



BANKING ON **CULTURE**

Investing in Communities

1st Quarterly Report 2025

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Corporate Information

Vision

To become a dynamic and efficient bank providing integrated solutions in order to be the first choice bank for the customers.

Mission

- To provide value added services to our customers
- To provide high tech innovative solutions to meet customers' requirements
- To create sustainable value through growth, efficiency and diversity for all stakeholders
- To provide a challenging work environment and reward dedicated team members according to their abilities and performance
- To play a proactive role in contributing towards the society

Core Values

- Integrity
- High Performance
- Excellence in Service
- Innovation and Growth

Board of Directors

Mohammad Naeem Mukhtar
 Sheikh Mukhtar Ahmad
 Muhammad Waseem Mukhtar
 Zafar Iqbal
 Nazrat Bashir
 Muhammad Kamran Shehzad
 Mian Ikram Ul Haq
 Aizid Razzaq Gill

Chairman / Non-Executive Sponsor Director
 Non-Executive Sponsor Director
 Non-Executive Sponsor Director
 Non-Executive Director
 Independent Director
 Independent Director
 Independent Director
 Chief Executive Officer

Audit Committee of the Board

Muhammad Kamran Shehzad (Chairman)
 Nazrat Bashir
 Mian Ikram Ul Haq

e-Vision Committee

Mohammad Naeem Mukhtar (Chairman)
 Muhammad Waseem Mukhtar
 Muhammad Kamran Shehzad
 Aizid Razzaq Gill

Board Risk Management Committee

Sheikh Mukhtar Ahmad (Chairman)
 Zafar Iqbal
 Nazrat Bashir
 Aizid Razzaq Gill

Strategic Planning & Monitoring Committee

Muhammad Waseem Mukhtar (Chairman)
 Zafar Iqbal
 Nazrat Bashir
 Aizid Razzaq Gill

Human Resource & Remuneration Committee

Mian Ikram Ul Haq (Chairman)
 Muhammad Waseem Mukhtar
 Zafar Iqbal
 Aizid Razzaq Gill (Permanent Invitee)

***Shariah Board**

Mufti Mahmood Ahmad
Mufti Tayyab Amin

*Mufti Muhammad Iftikhar Baig
(Late) was Chairman Shariah Board as
of Dec 31st 2024. However, he passed
away on January 11, 2025.

Chief Financial Officer

Muhammad Atif Mirza

Company Secretary

Adeel Javaid

Auditors

KPMG Taseer Hadi & Co.
Chartered Accountants

Legal Adviser

Mandviwalla & Zafar Advocates

Shares Registrar

CDC Share Registrar Services Limited
(CDCSRSL)







Registered and Head Office

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-  Allied Bank Limited
-  Allied Bank Limited
-  ABLpk
-  ablpk
-  alliedbankltd

Directors’ Review

Dear Shareholders,

On behalf of the Board of Directors, we are pleased to present the financial results of the Bank for the Quarter ended March 31, 2025. The operating results and appropriations, as recommended by the Board of Directors are included in the appended table:

	Quarter ended March 31,		
	2025	2024	Growth
	(Rupees in million)		%
Profit after tax for the Quarter	8,190	11,364	(28)
Accumulated profits brought forward	123,361	104,802	18
Transferred from surplus on revaluation of non-banking assets to un-appropriated profit – net of tax	1	1	0
Transferred from surplus on revaluation of fixed assets to un-appropriated profit – net of tax	55	47	18
Transfer of surplus on account of disposal of equity investment - net of tax	1,149	-	100
Impact of adoption of IFRS 9 on opening retained earnings	-	(4,035)	(100)
Profit available for appropriation	132,757	112,179	18
Final cash dividend for the year ended December 31, 2024: Rs. 4.00 per share (2024: Year ended December 31, 2023: Rs. 4.00 per share)	(4,580)	(4,580)	-
Transfer to Statutory Reserves	(819)	(1,136)	(28)
Accumulated profits carried forward	127,357	106,462	20
Earnings Per Share (EPS) (Rs.)	7.15	9.92	28

The Board of Directors is pleased to announce an interim cash dividend of Rs. 4.00 per share for the first quarter ended March 31, 2025 (March 31, 2024: Rs. 4.00 per share).

Economic Review

After experiencing a relatively stable economic environment in 2024, the global economy is expected to face a more complex and uncertain landscape in 2025. The introduction of new tariff measures by the United States, along-with reciprocal actions by key trading partners and heightened geopolitical tensions, are expected to weigh on global growth and keep economic activity under pressure. Reflecting these changes, the International Monetary Fund (IMF), in its April 2025 edition of the World Economic Outlook (WEO), has revised the global growth forecast downward to 2.8%, compared to the earlier projection of 3.3% published in January 2025.

According to the IMF, global headline inflation is now expected to ease to 4.3% in 2025, slightly higher than the earlier estimate of 4.2%. For Pakistan, the IMF projects a significant decline in average inflation rate to 5.1% in FY’25, down from 23.4% inflation rate estimated for 2024. This downward revision reflects easing inflationary pressures, supported by a tighter monetary policy stance, a relatively stable exchange rate, and declining global commodity prices.

With modest growth and easing inflation, Pakistan’s economy is exhibiting signs of gradual stabilization. However, in light of ongoing global trade conflicts and geopolitical tensions, the IMF, in its latest WEO, has

revised Pakistan’s Gross Domestic Product (GDP) growth forecast for 2025 downward from 3.0% to 2.6%. Meanwhile, the Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) projects GDP growth to fall within a range of 2.5% to 3.5% for FY’25, reflecting expectations of a continued recovery in economic activity.

Large Scale Manufacturing (LSM) remained on an uneven growth trajectory in January 2025. On month on month (MoM) basis, LSM registered a modest increase of 2.1%, reflecting a mild recovery from December 2024. However, on year on year (YoY) basis, LSM contracted by 1.2% in January 2025, compared to a growth of 1.1% in the same month last year. During Jul-Jan FY’25, 11 out of 22 sectors recorded positive growth. Notable contributors included textiles, wearing apparel, coke and petroleum products, pharmaceuticals, beverages, automobiles, and tobacco, among others.

Despite a sharper rise in imports relative to exports, stability in the external sector was supported by a notable increase in workers’ remittances. As a result, the current account posted a surplus of US\$ 1.9 billion during Jul–Mar FY’25, compared to a deficit of US\$ 1.7 billion in the same period last year—reflecting a significant improvement of 213%.

Workers’ remittances reached US\$ 28.0 billion during Jul-Mar FY’25, marking a substantial increase of 33% from US\$ 21.0 billion in the corresponding period last year. For the month of March 2025, it increased by 37% on YoY basis to record at US\$ 4.1 billion, compared to US\$ 3.0 billion in the month of March 2024.

Pakistan's total foreign exchange reserves stood at US\$ 15.6 billion as on March 28, 2025, compared to US\$ 12.8 billion at the end of March 2024 showing an increase of 22%. Whereas, reserves with SBP increased by 33% to US\$ 10.7 billion at the end of March 2025 from US\$ 8.0 billion at the end of March 2024.

The trade deficit widened to US\$ 21.0 billion during Jul-Mar FY'25, reflecting a 15% increase compared to US\$ 18.3 billion during the same period last year. This expansion was primarily driven by a higher growth in imports relative to exports. Exports of goods and services rose by 8% to US\$ 30.9 billion in Jul-Mar FY'25 up from US\$ 28.6 billion during Jul-Mar FY'24. Meanwhile imports of goods and services, grew by 11% reaching US\$ 51.9 billion during Jul-Mar FY'25, compared to US\$ 46.9 billion in the corresponding period last year.

The Pakistan Stock Exchange (PSX) remained volatile during the quarter and closed at 117,807 points on March 27, 2025.

Money supply (M2) stood at Rs. 37,458 billion at the end of March 2025, compared to Rs. 33,162 billion at the end of March 2024 depicting a growth of 13%. Currency in Circulation (CIC) recorded at Rs. 10,261 billion by the end of March 2025 up by 19% from Rs. 8,651 billion at the end of March 2024.

National Consumer Price Index (CPI) on YoY basis stood at 0.7% in the month of March 2025, compared to 1.5% in the previous month and 20.7% in March 2024. On MoM basis it remained at 0.9% in March 2025, compared to - 0.8% in the previous month and 1.7% in March 2024.

The Monetary Policy Committee (MPC) with view to maintain cautious monetary policy stance to stabilize inflation within target range of 5 – 7 percent decided to keep the policy rate unchanged at 12%.

Financial Review

The banking sector maintained its resilience during the first quarter of 2025. Despite facing challenges, the sector managed to record expansion of 2% in its asset base to reach Rs. 53,410 billion as of March 28, 2025, up from Rs. 52,285 billion as of December 31, 2024. Investments increased by 11%, to Rs. 32,378 billion at the end of the period, compared to Rs. 29,129 billion as of December 31, 2024. However, gross advances of the banking industry shrunk by 16%, recorded at Rs. 13,474 billion as of March 28, 2025 down from Rs. 16,009 billion as on December 31, 2024. On the liabilities side, total deposits grew by 5%, standing at Rs. 31,747 billion as of March 28, 2025, compared to Rs. 30,283 billion as of December 31, 2024.

Allied Bank posted markup income of Rs. 71,647 million for the quarter ended March 31, 2025. This represents a 24% decrease from Rs. 94,312 million for the quarter ended March 31, 2024.

Mark-up/Interest expense for the quarter ended March 31, 2025, declined to Rs. 46,283 million, representing a 29% decrease from Rs. 65,165 million recorded in the corresponding period last year. This decline is primarily attributable to a reduction in the cost of deposits and borrowing expenses, supported by a decrease in the benchmark policy rate. Consequently, net markup/interest income stood at Rs. 25,364 million for the quarter under review, down by 13% from Rs. 29,147 million in the same period last year.

Fee income increased by 5%, reaching Rs. 3,723 million as of March 31, 2025, compared to Rs. 3,549 million as of March 31, 2024. This growth was primarily driven by higher card-related fees, branch banking customer fees, and the card acquiring business.

Capital Gain increased by 146% to Rs. 745 million for the quarter ended March 31, 2025, compared to Rs. 303 million for the corresponding quarter last year, due to gain on Euro Bonds and Federal Government securities. Dividend income for the quarter under review reached Rs. 850 million, decreased by 13% compared to Rs. 976 million for the same period last year.

Foreign Exchange Income of the Bank increased by 36% to reach Rs. 1,728 million for the quarter ended March 31, 2025, compared to Rs. 1,272 million for the corresponding quarter last year. This increase is primarily attributable to comparatively favorable swap curve.

Driven by higher fee income, capital gain and foreign exchange income, partially offset by lower dividend income and other income, total non-markup income of ABL increased by 13% reaching Rs. 7,148 million for the quarter ended March 31 2025, compared to Rs. 6,335 million in the corresponding quarter of the previous year.

Administrative expenses grew by 15% in the first quarter of 2025, reaching Rs. 15,333 million compared to Rs. 13,378 million in the same period of 2024. The increase was primarily driven by higher expenditure on advertisement and publicity, depreciation and amortization, fee and subscription, deposit protection and card related Expenses.

The Bank recorded a profit before taxation of Rs. 17,315 million for the quarter ended March 31, 2025, reflecting a 22% decrease compared to Rs. 22,266 million in the corresponding quarter of the previous year.

Profit after taxation for the quarter under review stood at Rs. 8,190 million, marking a 28% decline compared to Rs. 11,364 million for the quarter ended March 31, 2024.

Earnings per share of the Bank stood at Rs. 7.15 for the quarter March 31, 2025, compared to Rs. 9.92 for the quarter ended March 31, 2024.

Allied Bank is committed to a hybrid expansion approach that blends "digital" and "brick-and-mortar" banking operations, with an increased focus on digital banking products and services. The Bank operates a large ATM network consisting of 1,650 machines, including 1,403 on-site, 242 off-site, and 5 Mobile Banking Units (MBU). As of the end of the quarter, the Bank's branch outreach increased to 1,512 branches, with 1,333 conventional, 161 Islamic banking branches and 18 digital branches.

As of March 31, 2025, Allied Bank's total assets stood at Rs. 2,737,977 million, reflecting a 3% decline from Rs. 2,816,969 million as of December 31, 2024. Notable increases were observed in investments, property and equipment, and other assets. Despite the decline in total assets, the Bank's net assets increased by 2%, rising to Rs. 237,512 million from Rs. 233,901 million over the same period.

Gross advances and net advances reached Rs. 827,739 million and Rs. 812,455 million respectively as of March 31, 2025, compared to Rs. 1,066,348 million and Rs. 1,051,314 million as of December 31, 2024. The non-performing advances portfolio stood at Rs. 13,281 million as of March 31, 2025.

Allied Bank maintained robust risk management framework and practices resulting in the lowest infection ratio which stood at 1.6% as on March 31, 2025, whereas coverage ratio remained at 115.08%.

Deposits of the Bank stood at Rs. 2,051,874 million as of March 31, 2025, compared to Rs. 2,018,395 as of December 31, 2024, registering a growth of 2%.

Director's Review

Total investments of the Bank grew by 32% to reach Rs. 1,495,565 million as of March 31, 2025, compared to Rs. 1,129,874 million as of December 31, 2024. This increase was primarily driven by a rise in investments in Treasury Bills, Sukuk Bonds, and Pakistan Investment Bonds (PIBs).

Lendings to financial institutions stood at Rs. 14,135 million as of March 31, 2025, compared to Rs. 243,541 million as of December 31, 2024 due to decrease in Repo Lendings and Call Money Lendings.

Return on Assets (ROA) and Return on Equity (ROE) were recorded at 1.2% and 18.5%, respectively, for the quarter ended March 31, 2025, compared to 1.7% and 26.0% as of December 31, 2024.

Capital Adequacy Ratio of ABL was 29.37% as of March 31, 2025, compared to 26.71% as of December 31, 2024.

Future Outlook

Amid ongoing global trade conflicts, geo-political tensions and associated financial risks, the IMF in its April 2025 WEO, revised its global GDP growth projection for 2026 downward to 3.0%, compared to earlier projection of 3.3% made in its January 2025 outlook.

On the domestic front, the IMF has projected Pakistan's GDP growth at 3.0% for 2025 in its January WEO, reflecting a 0.2% downward revision from its previous estimate of 3.2% in the October 2024 WEO. Similarly, the Monetary Policy Committee (MPC) expects real GDP growth for FY'25 to remain in the upper half of the projected range of 2.5% to 3.5%. For 2026, the IMF maintains its growth forecast at 4.0%, unchanged from the October 2024 projection.

In its April 2025 WEO, the IMF projected global headline inflation to decline to 3.6% for 2026, slightly higher from its previous forecast of 3.5% for 2026 in January 2025 WEO. On domestic front, the MPC of SBP expects the headline inflation for FY'25 to average between 5.0% and 7.0%.

Allied Bank's "Acquiring Business," launched last year, has successfully completed its first year of its operations with notable progress. As of the quarter end, the Bank deployed 5,000 Point of Sales (POS) terminals across key commercial hubs, significantly expanding its merchant network. Since inception, the business processed approximately 3.7 million approved transactions, amounting to a total volume of Rs. 25.1 billion. This achievement reflects strong customers trust, growing digital payment adoption and Allied Bank's continued commitment to expanding financial inclusion and promoting a cashless economy through secure and efficient payment solutions.

Entity Rating

Pakistan Credit Rating Agency (PACRA) maintained the Bank's long-term and short-term credit rating at the highest level of "AAA" (Triple A) and "A1+" (A One Plus) respectively. These ratings indicate highest credit quality and an exceptionally strong capacity for payment of financial commitments. Allied Bank has consolidated its position as one of the select group of financial institutions in the Country to maintain highest entity credit ratings.

Corporate Governance Rating

VIS Credit Rating Company Limited (VIS) has maintained Corporate Governance Rating of Allied Bank Limited (ABL) at "CGR-9++" out of maximum scale of 10. This Corporate Governance Rating of CGR-9++ indicates strong commitment of the Bank towards governance framework.

Board of Directors

Composition of the Board of Directors and Board sub-committees is disclosed in the corporate information section of the report. Non-Executive Directors are paid a reasonable and appropriate remuneration for attending the Board of Directors and its committees' meetings. This remuneration is not at a level that could be perceived to compromise independence and is within the prescribed threshold defined by SBP. No fee is paid to the Directors who do not attend a meeting. Similarly, fee is not paid for the proposals considered through circulation.

Acknowledgement

On behalf of the Board of Directors and the Management, we would like to place on record our gratitude; to esteemed shareholders and valued customers for placing their trust in Allied Bank; the Securities and Exchange Commission of Pakistan, the State Bank of Pakistan and other regulatory authorities for their consistent direction and oversight.

We would also like to extend appreciation to our colleagues for their diligent work towards meeting customer expectations and their dedication towards achieving the Bank's goals and objectives.

For and on behalf of the Board of Directors.

Azid Razaq Gill
Chief Executive Officer

Mohammad Naeem Mukhtar
Chairman Board of Directors

Lahore
Date: April 24, 2025

ڈائریکٹرز رپورٹ

محترم حصص مالکان :

بورڈ آف ڈائریکٹرز کی جانب سے ہم آپ کے بینک کے 31 مارچ 2025ء کو اختتام پذیر ہونے والی سرمایہ کی رپورٹ پیش کرتے ہوئے نہایت مسرت محسوس کر رہے ہیں۔ بورڈ کی طرف سے سفارش کردہ کاروباری نتائج اور تفصیلی مندرجہ ذیل ہیں۔

سرمایہ پختتام 31 مارچ			
2024	2025	اضافہ	
ملین روپے			فی صد
11,364	8,190	(28)	سال کا منافع بعد از ٹیکس
104,802	123,361	18	گزشتہ جمع شدہ منافع
1	1	0	غیر بینکنگ اثاثہ جات کی قدر دیکھائش سے غیر تخصیص شدہ منافع میں منتقلی - نیٹ آف ٹیکس
47	55	18	پائیدار اثاثہ جات کی قدر دیکھائش سے غیر تخصیص شدہ منافع میں منتقلی - نیٹ آف ٹیکس
-	1,149	100	ایکویٹی انویسٹمنٹ کی فروخت سے برائے منافع - نیٹ آف ٹیکس
(4,035)	-	(100)	آئی ایف آف آر ایس - 9 کو اختیار کرنے کے ابتدائی برقرار رکھی گئی آمدنی پر اثرات
112,179	132,757	18	تفصیلی کے لیے دستیاب منافع
(4,580)	(4,580)	-	حتمی کیش ڈیویڈنڈ برائے سال مختصر 31 دسمبر 2024 @ 4.00 روپے فی عام حصص
(4,035)			(2024: سال مختصر 31 دسمبر 2023 @ 4.00 روپے فی عام حصص)
(1,136)	(819)	(28)	ضوابطی ریزرو میں منتقلی
106,462	127,357	20	آرے منتقل کیا گیا جمع شدہ منافع
9.92	7.15	28	فی حصص آمدنی (EPS) روپے

ایک قدرے مستحکم شرح تبادلہ اور اجناس کی عالمی قیمتوں میں کمی جیسے عوامل کا تعاون بھی حاصل رہا۔

معتدل نمو اور افراط زر میں آسانی کے ساتھ پاکستان کی معیشت بتدریج استحکام کے اشارے ظاہر کر رہی ہے۔ تاہم، عالمی تجارتی تنازعات کے تسلسل اور جغرافیائی و سیاسی تنازع کے تناظر میں، آئی ایم ایف نے اپنے تازہ ترین عالمی معاشی پیش بینی کے جریڈے میں پاکستان کی جی ڈی پی کی نمو میں سال 2025ء کے لیے نظر ثانی کرتے ہوئے اس کی شرح کو 3 فیصد سے کم کر کے 2.6 فیصد پر تجویز کیا ہے۔ دریں اثناء، اسٹیمٹ بینک آف پاکستان کی ماہیتری پالیسی کمیٹی نے مالی سال 2025ء کے لیے جی ڈی پی کی نمو کی شرح 2.5 فیصد سے 3.5 فیصد تک رہنے کی پیش گوئی کی ہے۔ جو کہ معاشی سرگرمی کی جاری بحالی کی توقعات کو ظاہر کرتی ہے۔

بڑے پیمانے کی پیداواری صنعت میں جنوری 2025ء میں ناموار نمو کا رجحان برقرار رہا۔ ماہانہ بنیاد پر بڑے پیمانے کی صنعت میں دسمبر 2024ء کی نسبت 2.1 فیصد کا معمولی اضافہ دیکھا گیا۔ تاہم، سال بہ سال کی بنیاد پر، بڑے پیمانے کی صنعت میں جنوری 2025ء کے دوران، گزشتہ سال کے اسی مہینے کی 1.1 فیصد کی برصورتی کی سطح کے مقابلے میں 1.2 فیصد کا سکڑاؤ واقع ہوا۔ مالی سال 2025ء کے جولائی تا جنوری کے عرصہ میں 22 مئی سے 11 شعبوں میں مثبت نمو کی روش دیکھی گئی۔ اس مد میں ٹیکسٹائلز، بلوسٹس، کونسلے و پیڑوں پر ڈاکٹس، فارماسیوٹیکلز، مشروبات، آؤٹوموبیلز اور تہا کو کے شعبوں کی دیگر سے نمایاں شمولیت رہی۔

برآمدات کے مقابلے میں درآمدات میں ہونے والے تیز اضافے کے باوجود بیرونی

بورڈ نہایت مسرت کے ساتھ 31 مارچ 2025ء کو اختتام پذیر ہوئی سرمایہ کے لیے 4.0 روپے فی شیئر کے عبوری کیش ڈیویڈنڈ کا اعلان کرتا ہے (31 مارچ 2024ء 4.00 روپے فی حصص)

معاشی جائزہ :

سال 2024ء میں قدرے مستحکم معاشی ماحول سے مستفید ہونے کے بعد، عالمی معیشت کو سال 2025ء میں مزید پیچیدہ اور غیر یقینی کی صورتحال کا سامنا کرنے کی توقع ہے۔ امریکہ کی جانب سے ٹریف کے سنے اعلانات کے نفاذ اور دیگر اہم تجارتی شرکت اداروں کے جوابی رد عمل سے جغرافیائی و سیاسی تناؤ میں مزید اضافہ ہوا ہے اور اس کا امکان ہے کہ ان اقدامات کے مضمرات عالمی نمو پر اثر انداز ہوں گے اور معاشی سرگرمی ہلکا ہلکا رہے گی۔ ان تبدیلیوں کی عکاسی کرتے ہوئے عالمی مالیاتی فنڈ (آئی ایم ایف) نے اپریل 2025ء میں جاری کردہ ورلڈ ایکٹکس آؤٹ لک (عالمی معاشی پیش بینی) (ڈیلیواوی) کے ایڈیشن میں عالمی معاشی نمو کی پیش بینی کی شرح تخفیف کے 2.8 فیصد پر تنجید کی ہے۔ جبکہ اس کے تقابل میں جنوری 2025ء میں شائع کردہ سابقہ اعداد کے کی شرح 3.3 فیصد توقع کی گئی تھی۔

آئی ایم ایف کے مطابق، عالمی سرکاری افراط زر کی سال 2025ء میں اپنے سابقہ اعداد کے 4.2 فیصد کی شرح سے معمولی اضافے کے ساتھ 4.3 فیصد کی شرح پر رہنے کی توقع ہے۔ پاکستان کے لیے آئی ایم ایف نے اوسط افراط زر میں نمایاں کمی کی پیش گوئی کی ہے۔ جس کی شرح سال 2024ء میں شمار کی گئی 23.4 فیصد کی سطح سے سال 2025ء میں کم ہوتے ہوئے 5.1 فیصد پر رہنے کی امید ہے۔ یہ نظر ثانی شدہ کی افراط زر کے دباؤ میں آسانی کو ظاہر کرتی ہے جسے کڑے مالیاتی پالیسی بنانے،

مالیاتی جائزہ :

بینکاری کے شعبے نے سال 2025ء کی پہلی سرمایہ کے دوران اپنی پیکاری کو برقرار رکھا۔ کئی خدشات کا سامنا کرنے کے باوجود، اس شعبے نے اپنے اثاثہ جات کی اساس میں 31 دسمبر 2024ء کے 52,285 ملین روپے کے حجم سے 2 فیصد کی وسعت کے ساتھ 28 مارچ 2025ء تک اس کا حجم 53,410 ملین روپے تک پہنچا دیا۔ سرمایہ کاری 31 دسمبر 2024ء کی 29,129 ملین روپے کی سطح سے 11 فیصد کے اضافے کے ساتھ، اس مدت کے اختتام تک، 32,378 ملین روپے پر جا پہنچی۔ تاہم، بینکنگ کی صنعت کے کل قرضہ جات 31 دسمبر 2024ء کے 16,009 ملین روپے کے حجم سے 16 فیصد کے سکڑاؤ کا اندراج کرتے ہوئے 28 مارچ 2025ء تک 13,474 ملین روپے پر درج ہوئے۔ واجبات کے حوالے سے کل ڈیپازٹس 31 دسمبر 2024ء کی 30,283 ملین روپے کی سطح سے 5 فیصد کی بڑھوتی کے ساتھ 28 مارچ 2025ء تک 31,747 ملین روپے پر شمار ہوئے۔

الانڈینک کی مارک اپ آمدنی 31 مارچ 2025ء کو اختتام پزیر سرمایہ کے دوران 71,647 ملین روپے رہی۔ جو کہ 31 مارچ 2024ء کو اختتام پزیر سرمایہ کے 94,312 ملین روپے کی سطح سے 24 فیصد کی کمی کا اظہار ہے۔

31 مارچ 2025ء کو اختتام پزیر سرمایہ کے دوران مارک اپ انٹرسٹ اخراجات گزشتہ سال کے تقابلی عرصہ کے 65,165 ملین روپے کے حجم سے 29 فیصد کی کمی کے ساتھ 46,283 ملین روپے پر رپورٹ ہوئے۔ اس کی میں، پالیسی شیخ مارک ریٹ میں تھپیر کی بدولت ڈیپازٹس اور قرض کے حصول کی لاگت میں گراؤٹ کا بنیادی کردار تھا۔ چنانچہ، خاص مارک اپ انٹرسٹ آمدنی، اس زیر تجزیہ سرمایہ میں، پچھلے سال کے مماثل عرصے کے 29,147 ملین روپے کے حجم سے 13 فیصد کی کمی کے ساتھ 25,364 ملین روپے پر رپورٹ ہوئی۔

فیس آمدنی 31 مارچ 2025ء کو اختتام پزیر سرمایہ کے دوران 3,723 ملین روپے رہی۔ جو کہ 31 مارچ 2024ء کو اختتام پزیر سرمایہ کی 3,549 ملین روپے کی سطح سے 5 فیصد کا اضافہ ہے۔ اس نمو میں کارڈ سے متعلق فیس، براؤز بینکنگ کے صارفین کی فیس اور کارڈ ایکوائٹنگ بزنس سے حاصل آمدنی میں بڑھوتی کی نمایاں شمولیت رہی۔

یورو بانڈز اور حکومتی شرکت میں سرمایہ کاری سے حاصل ہونے والی آمدنی کے باعث، کپٹل لین 31 مارچ 2025ء کو اختتام پزیر سرمایہ کے دوران 745 ملین روپے پر شمار ہوا جو کہ پچھلے سال کی تقابلی سرمایہ کے 303 ملین روپے کی حاصل کردہ آمدنی سے 146 فیصد کے اضافے کا مظہر ہے۔ ڈیویڈنڈ آمدنی پچھلے سال کے تقابلی عرصے کے 976 ملین روپے کے حجم کی نسبت اس زیر غور سرمایہ میں، 13 فیصد کی کمی کے ساتھ 850 ملین روپے پر پہنچ گئی۔

بنک کی فنانس کچھ آمدنی، 31 مارچ 2025ء کو اختتام پزیر سرمایہ کے دوران 1,728 ملین روپے پر شمار ہوئی جو کہ پچھلے سال کی تقابلی سرمایہ کی 1,272 ملین روپے کی سطح سے 36 فیصد کا اضافہ ہے۔ یہ اضافہ نسبتاً مثبت سواپ کرد (Swap Curve) کا مہربان منت ہے۔

شعبے میں افرادی ترسیلات میں قابل ذکر اضافے کی بدولت استحکام کا مشاہدہ کیا گیا۔ جس کے نتیجے میں کرنٹ اکاؤنٹ میں مالی سال 2025ء کے جولائی تا مارچ کے عرصے میں گزشتہ سال کی مماثل مدت کے 1.7 ملین امریکی ڈالرز کا سرپلس ریکارڈ ہوا۔ جو کہ 213 فیصد کے قابل قدر اضافے کا مظہر ہے۔

افرادی ترسیلات زر مالی سال 2025ء کے جولائی تا مارچ کی مدت کے دوران، گزشتہ سال کے تقابلی عرصہ کے 21.0 ملین امریکی ڈالرز کے حجم سے 33 فیصد کے شاندار اضافے کے ساتھ 28 ملین امریکی ڈالرز پر جا پہنچیں۔ مارچ کے مہینے میں یہ 37 فیصد کے، سال بہ سال کی بنیاد پر، اضافے کے ساتھ 4.1 ملین امریکی ڈالرز تھیں۔ پاکستان کے کل غیر ملکی زرمبادلہ کے ذخائر مارچ 2024ء کے اختتام تک کی 12.8 ملین امریکی ڈالرز کی سطح سے 22 فیصد کے اضافے کے ساتھ 28 مارچ 2025ء تک 15.6 ملین امریکی ڈالرز پر پہنچے۔ جبکہ اسٹیٹ بینک آف پاکستان کے ذخائر مارچ 2024ء کے اختتام کے 8.0 ملین امریکی ڈالرز کے حجم کے مقابلے میں 37 فیصد کے، سال بہ سال کی بنیاد پر، اضافے کے ساتھ مارچ 2025ء کے اختتام تک 10.7 ملین امریکی ڈالرز پر شمار کیے گئے۔

تجارتی خسارہ مالی سال 2025ء کے جولائی تا مارچ کے عرصے کے دوران پھیلنے ہوئے 21 ملین امریکی ڈالرز پر پہنچ گیا جو کہ گزشتہ سال کے تقابلی عرصہ کے 18.3 ملین امریکی ڈالرز کی سطح سے 15 فیصد کے اضافے کو ظاہر کرتا ہے۔ خسارے میں اس اضافے کی بنیادی وجہ برآمدات کے مقابلے میں درآمدات میں ہونے والی بڑھوتی رہی۔ اشیاء و خدمات کی برآمدات مالی سال 2024ء کے جولائی تا مارچ کی مدت کے دوران 30.9 ملین امریکی ڈالرز پر رپورٹ ہوئیں۔ دریں اثناء، اشیاء و خدمات کی درآمدات مالی سال کے جولائی تا مارچ کے عرصہ میں 51.9 ملین امریکی ڈالرز پر پہنچ گئیں۔ جو کہ گزشتہ سال کی تقابلی مدت کی 46.9 ملین امریکی ڈالرز کی سطح سے 11 فیصد کے اضافے کو ظاہر کرتی ہیں۔

پاکستان اسٹاک ایکسچینج میں، اس سرمایہ کے دوران، اتار و چڑھاؤ کی صورتحال برقرار رہی اور 27 مارچ 2025ء تک اس کا انڈیکس 117,807 پوائنٹس پر بند ہوا۔ مئی سلائی (ایم 2) مارچ 2024ء کے اختتام کی 33,162 ملین روپے کی سطح سے مارچ 2025ء کے اختتام تک 13 فیصد کی نمو کے ساتھ 37,458 ملین روپے پر ریکارڈ ہوئی۔ کرنسی کی سرکولیشن مارچ 2024ء کے اختتام کی 8,651 ملین روپے سے 19 فیصد کے اضافے کا اندراج کرتے ہوئے مارچ 2025ء کے اختتام تک 10,261 ملین روپے پر ریکارڈ ہوئی۔

صارف قیود کے جدول (نیشنل کنزرویٹو پرائس انڈیکس) (سی پی آئی) گزشتہ مہینے کی 5.1 فیصد کی شرح اور مارچ 2024ء کی 20.7 فیصد کی شرح کے مقابلے میں، مارچ 2025ء کے دوران، سال بہ سال کی بنیاد پر، 0.7 فیصد پر پہنچ گیا۔ ماہانہ بنیاد پر، اس کی شرح پچھلے مہینے کی 0.8 فیصد اور مارچ 2024ء میں 0.9 فیصد پر درج ہوئی۔

ماہی پالیسی کمیٹی (ایم پی سی) نے ماہی پالیسی کے بنیاد میں ایک محتاط نقطہ نظر برقرار رکھتے ہوئے اور افراط زر کو 5-7 فیصد کی حد میں رکھنے کے لیے پالیسی ریٹ کو بغیر کسی تبدیلی کے 12 فیصد کی شرح پر برقرار رکھا ہے۔

ہوئے۔ 31 مارچ 2025ء تک غیر فعال قرضوں کا پورٹ فولیو 13,281 ملین روپے پر درج ہوا۔

الانڈ بینک نے ایک مضبوط رسک مینجمنٹ (خداشات کے تدارک کا نظام) اور طریقہ کار کو برقرار رکھا ہوا ہے جس کے نتیجے میں انکیشن کی شرح کا تناسب 1.6 فیصد کی کم ترین سطح پر رہا جبکہ کوریج کی شرح 115.08 فیصد پر برقرار رہی۔

بینک کے ڈیپازٹس 31 دسمبر 2024ء کے 2,018,395 ملین روپے کی سطح کی نسبت 31 مارچ 2025ء تک 2 فیصد کی نمو کے اندراج کے ساتھ 2,051,874 ملین روپے پر پہنچ گئے۔

بینک کی کل سرمایہ کاری 31 دسمبر 2024ء کی 1,129,874 ملین روپے کی سطح سے 32 فیصد کی بڑھوتری کے ساتھ 31 مارچ 2025ء تک 1,495,565 ملین روپے پر شمار ہوئی۔ اس اضافے کی بنیادی وجہ فریڈی بلز، سوک بائڈز اور پاکستان انویسٹمنٹ بانڈز میں کی جانے والی سرمایہ کاری میں اضافہ تھا۔

مالیاتی اداروں کو فراہم کیے گئے قرضوں کا حجم ریپو لینڈنگ (REPO) (LENDING) اور کال پی لینڈنگ (CALL MONEY LENDING) میں کی کی وجہ سے 31 دسمبر 2024ء کے 243,541 ملین روپے کی نسبت 14,135 ملین روپے پر ریکارڈ ہوا۔

اثاثہ جات کی آمدنی اور انکوائری کی آمدنی کی شرح 31 دسمبر 2024ء کی بالترتیب 1.7 فیصد اور 26.0 فیصد کی سطح کے مقابلے میں 31 مارچ 2025ء کو اختتام پذیر سرمایہ میں بالترتیب 1.2 فیصد اور 18.5 فیصد پر پورٹ ہو گئی۔

اسے پائی کے سرمائے کی معقولیت کی شرح 31 دسمبر 2024ء کی 26.71 فیصد کی سطح کی نسبت 31 مارچ 2025ء تک 29.37 فیصد پر رہی۔

مستقبل کی پیش بینی :

جاری عالمی تجارتی تنازعات، جغرافیائی و سیاسی تناؤ اور ان سے جڑے خداشات کے مابین، آئی ایم ایف نے اپنے اپریل 2025ء میں شائع کردہ عالمی معاشی پیش بینی میں عالمی جی ڈی پی کی نمو کے تخمینے پر نظر ثانی کرتے ہوئے سال 2026ء کے لیے اس کی شرح کو 3 فیصد پر مقرر کیا ہے۔ جبکہ اس سے پہلے جنوری 2025ء میں شائع کردہ پیش بینی میں یہ تناسب 3.3 فیصد پر اندازہ کیا گیا تھا۔

ملکی حوالے سے، آئی ایم ایف نے سال 2025ء کے لیے پاکستان کی جی ڈی پی کی نمو میں اپنے اکتوبر 2024ء میں شائع کردہ عالمی معاشی پیش بینی میں 3.2 فیصد کے ساتھ تخمینے میں 0.2 فیصد کی تیزی کرتے ہوئے اسے 3.0 فیصد پر جو بڑھایا ہے۔ اسی مائمت میں مائیز کی پالیسی کوئی (ایم پی سی) نے مالی سال 2025ء کی دوسری ششماہی میں جی ڈی پی کی حقیقی نمو 2.5 فیصد تا 3.5 فیصد کی متوقع حد کے درمیان رہنے کی امید کا اظہار کیا ہے۔ سال 2026ء کے لیے بھی آئی ایم ایف نے اکتوبر 2024ء میں کی گئی اپنی پیش بینی کو برقرار رکھتے ہوئے نمو کی شرح کو 4 فیصد پر مقرر کیا ہے۔

بلند فیس آمدنی، کمپنل گین اور فارن ایکسیچج آمدنی، جسے ڈیویڈنڈ آمدنی اور دیگر آمدنی میں ہونے والی کسی قدر زائل بھی کر دیا، کی بدولت اسے پائی میں کل نان مارک اپ آمدنی 31 مارچ 2025ء کو اختتام پذیر سرمایہ کے دوران 7,148 ملین روپے پر شمار ہوئی جو کہ پچھلے سال کی تقابلی سرمایہ کی 6,335 ملین روپے کی سطح سے 13 فیصد کے اضافے کو ظاہر کرتی ہے۔

انتظامی اخراجات سال 2025ء کی پہلی سرمایہ میں 15 فیصد کے اضافے کے ساتھ 15,333 ملین روپے پر پہنچ گئے۔ جبکہ اس کے مقابلے میں سال 2024ء کی مماثلتی سرمایہ میں ان کا حجم 13,378 ملین روپے تھا۔ اس اضافے میں ایڈورٹائزمنٹ اور ٹیکنالوجی، فرسنگ و انورسٹمنٹ، فیس و سبکدوش، ڈیپازٹ پروموشن اور کارڈ سے متعلق اخراجات کی بڑھوتری کی بنیادی کردار تھا۔

بینک نے 31 مارچ 2025ء کو اختتام پذیر سرمایہ کے لیے 17,315 ملین روپے کا منافع قبل از ٹیکس حاصل کیا جو کہ گزشتہ سال کی تقابلی سرمایہ کی 22,266 ملین روپے کی سطح سے 22 فیصد کی کمی کو ظاہر کرتا ہے۔

اس زیر تجزیہ سرمایہ کے لیے منافع بعد از ٹیکس 31 مارچ 2024ء کو اختتام پذیر سرمایہ کے لیے حاصل کردہ 11,364 ملین روپے کے حجم کی نسبت 28 فیصد کی کمی کے ساتھ 8,190 ملین روپے پر درج کیا گیا۔

31 مارچ 2025ء کو اختتام پذیر سرمایہ کے لیے بینک کی فی حصص آمدنی 31 مارچ 2024ء کو اختتام پذیر سرمایہ کی 9.92 روپے فی حصص کے مقابلے میں 7.15 روپے فی حصص پر شمار ہوئی۔

الانڈ بینک اپنی وسعت کی دوہری سوچ پر عمل کا اعادہ کیے ہوئے ہے جو کہ ڈیجیٹل اور روایتی (برک اینڈ مارٹر) بینکنگ آپریشنز کے اجزائے پر مشتمل ہو اور جس میں ڈیجیٹل بینکنگ کی پراڈکٹس اور خدمات پر زیادہ توجہ مرکوز ہو۔ بینک آسانی کے ساتھ ایک وسیع نیٹ ورک، جو کہ 1,650 مشینوں پر مشتمل ہے، کے ساتھ آپریٹ کر رہا ہے۔ ان میں 1,403 آن سائٹ اسے فی ایئر، 242 آف سائٹ اور 5 موبائل بینکنگ پینل شامل ہیں۔ اس سرمایہ کے اختتام تک، بینک کی برانچوں کی تعداد بڑھ کر 1,512 ہو گئی ہے جس میں 1,333 روایتی، 161 اسلامک بینکنگ کی برانچیں اور 18 ڈیجیٹل برانچیں شامل ہیں۔

31 مارچ 2025ء تک الانڈ بینک کے کل اثاثہ جات 2,737,977 ملین روپے پر پہنچ گئے جو کہ 31 دسمبر 2024ء کی 2,816,969 ملین روپے کی سطح سے 3 فیصد کی کمی کو ظاہر کرتے ہیں۔ سرمایہ کاری، جائیداد و آلات اور دیگر اثاثہ جات میں قابل ذکر اضافہ دیکھا گیا۔ کل اثاثہ جات میں کمی کے باوجود، بینک کے خالص اثاثہ جات پچھلی مماثلت کے 233,901 ملین روپے کے حجم سے 2 فیصد کے اضافے کے ساتھ 237,512 ملین روپے پر پورٹ ہوئے۔

کل قرضہ جات اور خالص قرضہ جات 31 دسمبر 2024ء کے بالترتیب 1,066,348 ملین روپے اور 1,051,314 ملین روپے کے حجم کے مقابلے میں 31 مارچ 2025ء تک بالترتیب 827,739 ملین روپے اور 812,455 ملین روپے پر ریکارڈ

الائیڈ بینک پرائے ائمہ، اسٹیٹ بینک آف پاکستان، سکیورٹی اینڈ ایکسچینج کمیشن آف پاکستان اور دیگر انتظامی اداروں کا ان کی مسلسل رہنمائی اور تعاون پر مشکور ہیں۔

ہم صارفین کی توقعات پر پورا اترنے کے لیے اپنے سٹاف ممبرز کی انتھک محنت اور بینک کے اغراض و مقاصد کے حصول کے لیے ان کی لگن پر بھی نہایت شکر گزار ہیں۔

مخاطب و برائے بورڈ آف ڈائریکٹرز

ایزو رزاق بگل
چیف ایگزیکٹو آفیسر
محمد نسیم خان
چیرمین بورڈ آف ڈائریکٹرز

لاہور

24 اپریل 2025ء

اپریل 2025ء کی عالمی معاشی پیش بینی میں آئی ایم ایف نے سرخیلی افراط زر کی شرح کو کم کرتے ہوئے سال 2026ء کے لیے 3.6 فیصد پر تخمینہ کیا ہے۔ یہ امکانی شرح جنوری 2025ء میں شائع کردہ عالمی معاشی پیش بینی کے سابقہ اندازے سے معمولی سی زیادہ ہے۔ مکی حوالے سے، اسٹیٹ بینک آف پاکستان کی مانیٹری پالیسی کمیٹی کو توقع ہے کہ مالی سال 2025ء کے لیے سرخیلی افراط زر کی شرح 5.00 فیصد تا 7 فیصد کی اوسط کے درمیان رہے گی۔

الائیڈ بینک کے گزشتہ سال شروع کیے گئے "حصول کاروبار" (Acquiring Business) کے اقدام نے نمایاں پیش رفت کے ساتھ اپنے کاروبار کا پچھلا سال نہایت کامیابی سے مکمل کر لیا ہے۔ اس سرمایہ کی اختتام تک بینک نے اپنی اہم تجارتی مراکز میں 5,000 پوائنٹ آف سیلز (پوائنٹس) قیادت کیے ہیں۔ اور اس طرح اپنے چرچٹ نیٹ ورک میں نمایاں وسعت حاصل کی ہے۔ اپنے کاروبار کے آغاز سے اب تک اس مد میں تقریباً 3.7 ملین کے لین دین کی منظوری دی جا چکی ہے جن کا کل حجم 25.1 ملین روپے ہے۔ یہ کامیابی صارفین کے مضبوط اعتماد، بروقت تکمیل ادائیگیوں کو اختیار کرنے اور الائیڈ بینک کی جانب سے مالیاتی شمولیت کو وسعت دینے اور محفوظ اور موثر ادائیگی کے حل کے ذریعہ نقد رقم کے استعمال کے بغیر معیشت کو فروغ دینے کے مسلسل عزم کی غماز ہے۔

اہم بینکی رینٹنگ :

دی پاکستان کریڈٹ رینٹنگ ایجنسی لمیٹڈ (PACRA) نے اس سال کا دوران الائیڈ بینک کی طویل المدتی رینٹنگ کو "AAA" ٹریڈ اے اور تھیل المدتی رینٹنگ کو "A1+" (اے وان پلس) پر برقرار رکھا۔ یہ درجہ بندی بینک کی مضبوط حصصی سرمایہ کی بنیاد اور سیال پذیری کے اعلیٰ معیار کو ظاہر کرتی ہیں۔

کارپوریٹ گورننس رینٹنگ :

آئی کے بینک کے بہترین تشکیل کردہ کارپوریٹ گورننس فریم ورک کا بورڈ اور مینجمنٹ کمیٹیوں کی جانب سے موثر استعمال کا اعتراف دی آئی ایس (VIS) کریڈٹ رینٹنگ ایجنسی لمیٹڈ نے کیا ہے۔ جس کے نتیجے میں کارپوریٹ گورننس رینٹنگ کو زیادہ سے زیادہ 10 کے پیمانے میں سے سی بی آر۔ 9++ (CGR-9++) کی سطح پر برقرار رکھا ہے۔ جو کہ کارپوریٹ گورننس کے اعلیٰ ترین معیار کی عکاس ہے۔

بورڈ آف ڈائریکٹرز :

بورڈ آف ڈائریکٹرز اور بورڈ کی ذیلی کمیٹیوں کی تشکیل کو رپورٹ کے کارپوریٹ انفارمیشن کے سیکشن میں درج کیا گیا ہے۔ غیر انتظامی ڈائریکٹرز کو بورڈ یا اور ان کی کمیٹی کے اجلاس میں شریک ہونے کے لیے ایک مناسب اور موزوں معاوضہ دیا جاتا ہے۔ معاوضے کا معیار ایسا نہیں ہے کہ جس سے یہ تاثر بھی ملے کہ کسی آزاد حیثیت پر کوئی سمجھوتا ممکن ہے۔ جو ڈائریکٹر اجلاس میں شریک نہیں ہوا اسکو کوئی معاوضہ ادا نہیں کیا جاتا ہے۔ اسی طرح ایسی سفارشات جن پر کرپٹیشن کے ذریعہ غور اور جانچا جاتا ہے ان کا بھی کوئی معاوضہ نہیں دیا جاتا۔

تسلیم و تحمین :

ہم، بورڈ اور مینجمنٹ کی جانب سے، اپنے قابل قدر صارفین اور معزز شیئر ہولڈرز کے

UNCONSOLIDATED FINANCIAL STATEMENTS

for the three months period ended March 31, 2025

Unconsolidated Statement of Financial Position

(Un-audited) as at March 31, 2025

	Note	March 31, 2025	(Audited) December 31, 2024
Rupees in '000			
ASSETS			
Cash and balances with treasury banks	7	142,698,511	146,768,168
Balances with other banks	8	7,461,623	9,964,224
Lendings to financial institutions	9	14,135,309	243,541,081
Investments	10	1,495,565,152	1,129,873,956
Advances	11	812,455,495	1,051,313,893
Property and equipment	12	129,712,713	127,260,862
Right-of-use assets	13	7,806,109	7,787,741
Intangible assets	14	3,622,359	3,632,624
Deferred tax assets		-	-
Other assets	15	124,519,745	96,826,140
TOTAL ASSETS		2,737,977,016	2,816,968,689
LIABILITIES			
Bills payable	17	11,332,480	14,502,237
Borrowings	18	348,860,250	462,023,558
Deposits and other accounts	19	2,051,873,634	2,018,395,067
Lease liabilities	20	10,458,307	10,360,968
Sub-ordinated debt		-	-
Deferred tax liabilities	21	8,146,860	9,830,548
Other liabilities	22	69,793,545	67,955,110
TOTAL LIABILITIES		2,500,465,076	2,583,067,488
NET ASSETS		237,511,940	233,901,201
REPRESENTED BY			
Share capital	23	11,450,739	11,450,739
Reserves		43,267,870	42,460,536
Surplus on revaluation of assets - net of tax	24	55,435,854	56,628,460
Unappropriated profit		127,357,477	123,361,466
		237,511,940	233,901,201
CONTINGENCIES AND COMMITMENTS		25	

The annexed notes 1 to 44 form an integral part of these unconsolidated condensed interim financial statements.

Muhammad Atif Mirza
Chief Financial Officer

Azid Razzaq Gill
President and Chief Executive

Muhammad Kamran Shehzad
Director

Nazrat Bashir
Director

Mohammad Naeem Mukhtar
Chairman

Unconsolidated Profit and Loss Account

(Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	March 31, 2024
Rupees in '000			
Mark-up / return / interest earned	27	71,646,920	94,311,559
Mark-up / return / interest expensed	28	46,282,508	65,164,933
Net mark-up / interest income		25,364,412	29,146,626
NON MARK-UP / INTEREST INCOME			
Fee and commission income	29	3,722,926	3,549,015
Dividend income		850,110	976,341
Foreign exchange income		1,728,325	1,271,878
Income from derivatives		-	-
Gain on securities - net	30	744,829	302,802
Net gain / (loss) on derecognition of financial assets measured at amortized cost		-	-
Other income	31	102,170	235,074
Total non mark-up / interest income		7,148,360	6,335,110
Total income		32,512,772	35,481,736
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	32	14,903,243	12,802,078
Workers welfare fund		361,439	466,348
Other charges	33	67,830	109,873
Total non mark-up / interest expenses		15,332,512	13,378,299
Profit before credit loss allowance		17,180,260	22,103,437
Credit loss allowance and write offs - net	34	(134,788)	(162,755)
PROFIT BEFORE TAXATION		17,315,048	22,266,192
Taxation	35	9,125,304	10,902,624
PROFIT AFTER TAXATION		8,189,744	11,363,568
In Rupees			
Basic and Diluted earnings per share	36	7.15	9.92

The annexed notes 1 to 44 form an integral part of these unconsolidated condensed interim financial statements.

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President and Chief Executive

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Director

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Director

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Chairman

Unconsolidated Statement of Comprehensive Income

(Un-audited) for the three months period ended March 31, 2025

	March 31, 2025	March 31, 2024
	Rupees in '000	
Profit after taxation for the period	8,189,744	11,363,568
Other comprehensive income		
<i>Items that may be reclassified to profit and loss account in subsequent periods:</i>		
Effect of translation of net investment in foreign branches	(11,640)	(228,107)
Movement in (deficit) / surplus on revaluation of debt investments through FVOCI - net of tax	(1,692,800)	2,452,924
	(1,704,440)	2,224,817
<i>Items that will not be reclassified to profit and loss account in subsequent periods:</i>		
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	1,705,730	668,170
	1,705,730	668,170
Total comprehensive income	8,191,034	14,256,555

The annexed notes 1 to 44 form an integral part of these unconsolidated condensed interim financial statements.

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President and Chief Executive

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Director

Nazrat Bashir
Director

Mohammad Naeem Mukhtar
Chairman

Unconsolidated Statement of Changes In Equity

(Un-audited) for the three months period ended March 31, 2025

	Share capital	Capital reserve/Exchange translation reserve	Statutory reserve	Revenue reserve/General reserve	Investments	Surplus on revaluation of Fixed assets	Non-banking assets	Un-appropriated profit	Total
	Rupees in '000								
Balance as at January 01, 2024 (Audited)	11,450,739	7,791,124	30,164,512	6,000	(6,877,748)	45,940,129	977,251	104,802,457	194,254,464
Impact of adoption of IFRS 9 on opening retained earnings	-	-	-	-	9,230,428	-	-	(4,035,239)	5,195,189
Profit after taxation for the three months ended March 31, 2024	-	-	-	-	-	-	-	11,363,568	11,363,568
Other Comprehensive Income - net of tax	-	-	-	-	-	-	-	-	-
Surplus on revaluation of debt investments - net of tax	-	-	-	-	2,452,924	-	-	-	2,452,924
Surplus on revaluation of equity investments - net of tax	-	-	-	-	668,170	-	-	-	668,170
Effect of translation of net investment in foreign branches	-	(228,107)	-	-	-	-	-	-	(228,107)
Transfer to statutory reserve	-	(228,107)	-	-	3,121,094	-	-	-	2,892,987
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit-net of tax	-	-	1,136,357	-	-	-	-	(1,136,357)	-
Surplus realised on disposal of revalued fixed assets - net of tax	-	-	-	-	-	(44,561)	-	44,561	-
Transferred from surplus in respect of incremental depreciation of non-banking assets to un-appropriated profit-net of tax	-	-	-	-	-	(2,424)	-	2,424	-
Transactions with owners recognized directly in equity	-	-	-	-	-	-	(897)	897	-
Final cash dividend for the year ended December 31, 2023 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)
Balance as at March 31, 2024	11,450,739	7,563,017	31,300,869	6,000	5,473,774	45,893,144	976,354	106,462,016	209,125,913
Profit after taxation for the nine months period ended December 31, 2024	-	-	-	-	-	-	-	31,752,336	31,752,336
Other Comprehensive Income - net of tax	-	-	-	-	-	-	-	-	-
Surplus on revaluation of debt investments - net of tax	-	-	-	-	1,243,737	-	-	-	1,243,737
Surplus on revaluation of equity investments - net of tax	-	-	-	-	4,524,150	-	-	-	4,524,150
Surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	(257,155)	-	-	(257,155)
Surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	233,956	-	233,956
Re-measurement gain on defined benefit obligation - net of tax	-	-	-	-	-	-	-	603,732	603,732
Effect of translation of net investment in foreign branches	-	415,417	-	-	-	-	-	-	415,417
Transfer to statutory reserve	-	415,417	-	-	5,767,887	(257,155)	233,956	403,732	6,763,837
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit-net of tax	-	-	3,175,233	-	-	-	-	(3,175,233)	-
Surplus realised on disposal of revalued fixed assets - net of tax	-	-	-	-	-	16,030	(16,030)	-	-
Transferred from surplus in respect of incremental depreciation of non-banking assets to un-appropriated profit-net of tax	-	-	-	-	-	(123,447)	-	123,447	-
Transfer of surplus on account of disposal of equity investment - net of tax	-	-	-	-	-	(3,774)	-	3,774	-
Transactions with owners, recognized directly in equity	-	-	-	-	-	-	(2,222)	2,222	-
First interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)
Second interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)
Third interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)
Balance as at December 31, 2024 (Audited)	11,450,739	7,978,434	34,476,102	6,000	9,911,604	45,524,798	1,192,058	123,361,466	233,901,201
Profit after taxation for the three months period ended March 31, 2025	-	-	-	-	-	-	-	8,189,744	8,189,744
Other Comprehensive Income - net of tax	-	-	-	-	-	-	-	-	-
Deficit on revaluation of debt investments - net of tax	-	-	-	-	(1,692,800)	-	-	-	(1,692,800)
Surplus on revaluation of equity investments - net of tax	-	-	-	-	1,705,730	-	-	-	1,705,730
Effect of translation of net investment in foreign branches	-	(11,640)	-	-	-	-	-	-	(11,640)
Transfer to statutory reserve	-	(11,640)	-	-	12,930	-	-	-	1,290
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit-net of tax	-	-	818,974	-	-	-	-	(818,974)	-
Surplus realised on disposal of revalued fixed assets - net of tax	-	-	-	-	-	(40,925)	-	40,925	-
Transferred from surplus in respect of incremental depreciation of non-banking assets to un-appropriated profit-net of tax	-	-	-	-	-	(14,535)	-	14,535	-
Transfer of surplus on account of disposal of equity investments - net of tax	-	-	-	-	-	-	(978)	978	-
Transactions with owners, recognized directly in equity	-	-	-	-	-	-	-	-	-
Final cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)
Balance as at March 31, 2025	11,450,739	7,966,794	35,295,076	6,000	8,775,436	45,469,338	1,191,080	127,357,477	237,511,940

The annexed notes 1 to 44 form an integral part of these unconsolidated condensed interim financial statements.

Muhammad Atif Mirza
Chief Financial Officer

Azid Razaqa Gill
President and Chief Executive

Muhammad Kamran Shehzad
Director

Nazrat Bashir
Director

Mohammad Naeem Mukhtar
Chairman

Unconsolidated Cash Flow Statement

(Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	March 31, 2024
Rupees in '000			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		17,315,048	22,266,192
Less: Dividend income		(850,110)	(976,341)
		16,464,938	21,289,851
Adjustments:			
Net mark-up / interest income		(25,364,412)	(29,146,626)
Depreciation - Operating Fixed Assets		1,870,945	1,503,171
Depreciation - Non Banking Assets		4,724	6,773
Depreciation on right of use assets		476,227	456,452
Finance charges on leased assets		338,377	326,676
Amortization		153,932	150,394
Credit loss allowance and write offs	34	(122,133)	(162,048)
Unrealized (gain) / loss on revaluation of securities measured at FVTPL		(20,524)	8,148
Provision for workers welfare fund		361,439	466,348
Charge for defined benefit plans		(12,651)	37,009
Loss / (gain) on sale / disposal of property and equipment		(81,034)	(206,973)
		(22,395,110)	(26,560,676)
		(5,930,172)	(5,270,825)
(Increase) / Decrease in operating assets			
Lendings to financial institutions		229,405,772	(35,173,360)
Securities classified as FVTPL		(7,073,145)	9,058,728
Advances		238,609,986	78,320,587
Other assets (excluding advance taxation)		(11,164,587)	3,706,218
		449,778,026	55,912,173
Increase / (Decrease) in operating liabilities			
Bills payable		(3,169,757)	(570,171)
Borrowings from financial institutions		(115,723,197)	(41,065,017)
Deposits		33,478,567	22,253,184
Other liabilities (excluding current taxation)		(9,236,762)	(13,322,759)
		(94,651,149)	(32,704,763)
		349,196,705	17,936,585
Income tax paid		(10,856,736)	(15,460,490)
Mark-up / interest received		56,333,420	76,097,700
Mark-up / interest paid		(33,885,365)	(45,166,283)
Defined benefits paid		(218,860)	(219,532)
Net cash flow generated from operating activities		360,569,164	33,187,980
CASH FLOW FROM INVESTING ACTIVITIES			
Net (investments) / realizations in securities classified as FVOCI		(359,831,444)	118,676,300
Net investments in amortized cost securities		(389,893)	(120,742,661)
Investments in subsidiary		-	(1,000,000)
Dividend received		567,281	815,787
Investments in property and equipment and intangible assets		(4,488,550)	(8,567,588)
Disposals of property and equipment		103,121	1,928,646
Effect of translation of net investment in foreign branches		(11,640)	(228,107)
Net cash flow used in investing activities		(364,051,125)	(9,117,623)
CASH FLOW FROM FINANCING ACTIVITIES			
Payments of lease obligations against right of use assets		(718,238)	(766,698)
Dividend paid		(4,566,572)	(4,387,699)
Net cash flow used in financing activities		(5,284,810)	(5,154,397)
(Decrease) / Increase in cash and cash equivalents during the period		(8,766,771)	18,915,960
Cash and cash equivalents at beginning of the period		159,639,193	158,114,255
Effect of exchange rate changes on opening cash and cash equivalents		(160,112)	285,299
		159,479,081	158,399,554
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		150,712,310	177,315,514

The annexed notes 1 to 44 form an integral part of these unconsolidated condensed interim financial statements.

Muhammad Atif Mirza
Chief Financial Officer

Aizid Razzaq Gill
President and Chief Executive

Muhammad Kamran Shehzad
Director

Nazrat Bashir
Director

Mohammad Naeem Mukhtar
Chairman

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

1. STATUS AND NATURE OF BUSINESS

Allied Bank Limited ("the Bank"), incorporated in Pakistan, is a scheduled Bank, engaged in commercial banking and related services. The Bank is listed on Pakistan Stock Exchange Limited. The Bank operates a total of 1,510 (December 31, 2024: 1,508) branches in Pakistan including 161 (December 31, 2024: 160) Islamic banking branches, 1 branch (December 31, 2024: 1) in Karachi Export Processing Zone and 1 Wholesale banking branch (December 31, 2024: 1) in Bahrain.

The long term credit rating of the Bank assigned by the Pakistan Credit Rating Agency Limited (PACRA) is 'AAA'. Short term rating of the Bank is 'A1+'.

Ibrahim Holdings (Private) Limited is the parent company of the Bank and its registered office is in Pakistan.

The Bank is the holding company of ABL Asset Management Company Limited (ABL-AMC) and ABL Exchange (Private) Limited.

The registered office of the Bank is situated at 3 - Tipu Block, New Garden Town, Lahore.

2. BASIS OF PRESENTATION

These unconsolidated condensed interim financial statements have been prepared in conformity with the format of interim financial statements prescribed by the State Bank of Pakistan (SBP) vide BPRD Circular No. 2 dated February 09, 2023. These unconsolidated condensed interim financial statements represent the separate condensed interim financial statements of the Bank. The consolidated condensed interim financial statements of the Bank are being issued separately.

The financial results of the Islamic banking branches have been consolidated in these unconsolidated condensed interim financial statements for reporting purposes, after eliminating inter-branch transactions and balances. Key financial figures of the Islamic banking branches are disclosed in Note 41 to these unconsolidated condensed interim financial statements.

These unconsolidated condensed interim financial statements have been presented in Pakistan Rupees (PKR) which is the currency of the primary economic environment in which the Bank operates and functional currency of the Bank in that environment as well. The amounts are rounded to nearest thousand of rupees unless otherwise stated.

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 comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

2.1.1 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 and IFAS, the requirements of Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

2.1.2 The SBP vide BSD Circular Letter No. 10, dated August 26, 2002 has deferred the applicability of International Accounting Standard 40, Investment Property for banking companies till further instructions. Moreover, SBP vide BPRD Circular No. 4, dated February 25, 2015 has deferred the applicability of Islamic Financial Accounting Standards (IFAS) 3, Profit and Loss Sharing on Deposits. Further, according to the notification of the SECP issued vide SRO 411(I)/2008 dated April 28, 2008, International Financial Reporting Standard (IFRS) 7, Financial Instruments: Disclosures has not been made applicable for banks. Accordingly, the requirements of these standards have not been considered in the preparation of these unconsolidated condensed interim financial statements.

2.1.3 The SECP vide its notification SRO 633 (I)/2014 dated July 10, 2014, adopted IFRS 10 effective from the periods starting from June 30, 2014. However, vide its notification SRO 56 (I)/2016 dated January 28, 2016, it has been notified that the requirements of IFRS 10 and section 228 of the Companies Act, 2017 will not be applicable with respect to the investment in mutual funds established under trust structure.

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

2.1.5 Standards, interpretations and amendments to accounting standards that are effective in the current period

There are certain amendments to existing accounting and reporting standards that have become applicable to the Bank for accounting periods beginning on or after January 01, 2025. These are either considered not to be relevant or do not have any significant impact and accordingly have not been detailed in these unconsolidated condensed interim financial statements.

2.1.6 Standards, interpretations of and amendments to accounting and reporting standards that are not yet effective

There are various amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective. These are not likely to have a material effect on the Bank's financial statements.

2.1.7 Scope of IFRS 9 application

The SBP through BPRD Circular Letter No. 16 dated July 29, 2024 and BPRD Circular Letter No. 01 dated January 22, 2025 (Letters) has made certain amendments and clarified the timelines of some of the SBP's IFRS 9 Application Instructions. Accordingly, the Bank has adopted the treatment as instructed in the aforementioned Letters in these unconsolidated condensed interim financial statements. During the current period, the Bank has measured unquoted equity securities at fair value. The cumulative impact of application in current period is Rs. 3,538 million. In addition, the SBP in a letter BPRD / RPD / 822456/25 dated January 22, 2025 has allowed extension for application of Effective Interest Rate up to December 31, 2025.

3 MATERIAL ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the unconsolidated financial statements of the Bank for the year ended December 31, 2024.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

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

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The significant judgments made by management in applying its accounting policies and the key sources of estimation uncertainty were the same as those applied to the unconsolidated financial statements of the Bank for the year ended December 31, 2024.

4.1 Impairment losses on financial assets

Determination of expected credit losses is a significant estimate and involves the following judgments:

- Development of ECL models, including the various formulas and the choice of inputs;
- The segmentation of financial assets when their ECL is assessed on a collective basis;
- The Bank's internal credit grading model based on which PDs are assigned to the individual grades;
- Qualitative and quantitative indicators used as SICR triggers;
- The definition of default against which parameters of ECL model such as PD, LGD and EAD are evaluated;
- Selection of forward-looking macroeconomic scenarios and their probability weightings;
- Determination of economic inputs, such as GDP growth, Current Account Balance and CPI.

5 BASIS OF MEASUREMENT

These unconsolidated condensed interim financial statements have been prepared under the historical cost convention except for the following which are stated at revalued amounts or fair values or present values:

- Certain advances, borrowings and investments;
- Certain operating fixed assets;
- Staff retirement and other benefits;
- Non-banking assets acquired in satisfaction of claims;
- Derivative financial instruments; and
- Lease liability and related right of use assets.

6 FINANCIAL RISK MANAGEMENT

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

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	(Audited) December 31, 2024
		Rupees in '000	
7 CASH AND BALANCES WITH TREASURY BANKS			
In hand			
Local currency		43,980,895	37,733,118
Foreign currencies		2,859,958	3,244,559
		46,840,853	40,977,677
With State Bank of Pakistan (SBP) in			
Local currency current accounts		63,224,655	77,335,586
Foreign currency current accounts		96,854	107,534
Foreign currency deposit accounts (non-remunerative)		6,569,860	6,105,893
Foreign currency deposit accounts (remunerative)		13,120,116	11,743,494
		83,011,485	95,292,507
With National Bank of Pakistan in			
Local currency current accounts		15,768,200	12,987,328
Prize Bonds		611,642	677,568
		146,232,180	149,935,080
Less: Credit loss allowance held against cash and balances			
with treasury banks		(3,533,669)	(3,166,912)
Cash and balances with treasury banks - net of credit loss allowance		142,698,511	146,768,168
8 BALANCES WITH OTHER BANKS			
Outside Pakistan			
In current accounts		1,798,854	9,026,773
In deposit accounts		5,667,483	943,546
		7,466,337	9,970,319
Less: Credit loss allowance held against balances with other banks		(4,714)	(6,095)
Balances with other banks - net of credit loss allowance		7,461,623	9,964,224
9 LENDINGS TO FINANCIAL INSTITUTIONS			
Call money lendings - local currency		300,000	7,600,000
Call money lendings - foreign currency		8,629,069	-
Repurchase agreement lendings (Reverse Repo)		-	235,941,105
Musharaka lendings		5,250,000	-
Certificates of investment		70,000	70,000
		14,249,069	243,611,105
Less: Credit loss allowance held against lendings to financial institutions	9.1	(113,760)	(70,024)
Lendings to financial institutions - net of credit loss allowance		14,135,309	243,541,081

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	March 31, 2025		(Audited) December 31, 2024	
	Lending	Credit loss allowance held	Lending	Credit loss allowance held
Rupees in '000				
9.1 Category of classification				
Domestic				
Performing - Stage 1	5,550,000	30	243,541,105	24
Under performing - Stage 2	-	-	-	-
Non-performing - Stage 3	70,000	70,000	70,000	70,000
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	70,000	70,000	70,000	70,000
Total	5,620,000	70,030	243,611,105	70,024
Overseas				
Performing - Stage 1	-	-	-	-
Under performing - Stage 2	8,629,069	43,731	-	-
Non-performing - Stage 3	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	-	-
Total	8,629,069	43,731	-	-
Total	14,249,069	113,760	243,611,105	70,024

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	March 31, 2025				(Audited) December 31, 2024			
	Fair Value / Amortized cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value	Fair Value / Amortized cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
Rupees in '000								
10 INVESTMENTS								
10.1 Investments by type:								
FVTPL								
Federal Government Securities	10,072,542	-	10,963	10,083,505	2,999,397	-	14,420	3,013,817
Open Ended Mutual Funds	25,000	-	9,561	34,561	25,000	-	9,977	34,977
	10,097,542	-	20,524	10,118,066	3,024,397	-	24,397	3,048,794
FVOCI								
Federal Government Securities	1,316,444,463	(1,025,180)	2,456,043	1,317,875,326	956,549,845	(1,964,317)	6,287,853	960,873,381
Shares	10,431,233	-	14,993,149	25,424,382	10,321,470	-	13,856,043	24,177,513
Non Government Debt Securities	20,725,482	(666,163)	810,421	20,869,740	20,880,734	(465,121)	505,278	20,920,891
Foreign Securities	1,770	-	22,545	24,315	1,770	-	-	1,770
	1,347,602,948	(1,691,343)	18,282,158	1,364,193,763	987,753,819	(2,429,438)	20,649,174	1,005,973,555
Amortised cost								
Federal Government Securities	119,753,323	-	-	119,753,323	119,351,607	-	-	119,351,607
Non Government Debt Securities	273,236	(273,236)	-	-	285,059	(285,059)	-	-
	120,026,559	(273,236)	-	119,753,323	119,636,666	(285,059)	-	119,351,607
Subsidiaries	1,500,000	-	-	1,500,000	1,500,000	-	-	1,500,000
Total Investments	1,479,227,049	(1,964,579)	18,302,682	1,495,565,152	1,111,914,882	(2,714,497)	20,673,571	1,129,873,956

	(Audited) March 31, 2025 December 31, 2024	
	Rupees in '000	
10.1.1 Investments given as collateral - at market value		
Market Treasury Bills	62,674,413	27,425,460
Pakistan Investment Bonds	218,379,204	360,585,621
Total Investments given as collateral	281,053,617	388,011,081
10.2 Credit loss allowance for diminution in value of investments		
10.2.1 Opening balance	2,714,497	3,537,272
Impact of adoption of IFRS 9	-	1,996,619
Exchange adjustments	5,862	(18,659)
Charge / (reversals)		
Charge for the period / year	194,136	417,194
Reversals for the period / year	(181,497)	(2,356,291)
Reversal on disposals	(768,419)	(861,638)
	(755,780)	(2,800,735)
Closing Balance	1,964,579	2,714,497

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	March 31, 2025		(Audited) December 31, 2024	
	Outstanding amount	Credit loss allowance Held	Outstanding amount	Credit loss allowance held
Rupees in '000				
10.2.2 Particulars of credit loss allowance against debt securities				
Category of Classification				
Domestic				
Performing - Stage 1	1,444,185,128	4,754	1,072,794,371	4,080
Underperforming - Stage 2	10,010,834	789,586	10,566,765	978,650
Non-performing - Stage 3	934,646	934,646	946,469	741,185
Substandard	-	-	-	-
Doubtful	-	-	640,339	435,055
Loss	934,646	934,646	306,130	306,130
Total	1,455,130,608	1,728,986	1,084,307,605	1,723,915
Overseas				
Performing - Stage 1	-	-	-	-
Underperforming - Stage 2	2,065,896	235,593	12,759,640	990,582
Non-performing - Stage 3	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	-	-
Total	1,457,196,504	1,964,579	1,097,067,245	2,714,497

10.3 The market value of Pakistan Investment Bonds classified as amortized cost as at March 31, 2025 amounted to Rs. 112,260 million (December 31, 2024: Rs. 111,470 million).

		Performing		Non Performing		Total	
		Note	(Audited)	(Audited)		(Audited)	
		March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Rupees in '000							
11	ADVANCES						
	Loans, cash credits, running finances, etc.	784,954,061	1,020,419,211	12,006,694	11,685,811	796,960,755	1,032,105,022
	Islamic financing and related assets	41.3 25,815,453	32,101,884	260,650	295,246	26,076,103	32,397,130
	Bills discounted and purchased	3,688,704	831,885	1,013,913	1,013,913	4,702,617	1,845,798
	Advances - gross	11.1 814,458,218	1,053,352,980	13,281,257	12,994,970	827,739,475	1,066,347,950
Credit loss allowance against advances							
	Stage 1	11.3 (575,406)	(529,283)	-	-	(575,406)	(529,283)
	Stage 2	11.3 (2,284,290)	(2,311,052)	-	-	(2,284,290)	(2,311,052)
	Stage 3	11.3 -	-	(12,424,284)	(12,193,722)	(12,424,284)	(12,193,722)
		(2,859,696)	(2,840,335)	(12,424,284)	(12,193,722)	(15,283,980)	(15,034,057)
	Advances - net of credit loss allowance	811,598,522	1,050,512,645	856,973	801,248	812,455,495	1,051,313,893

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		(Audited) March 31, 2025	December 31, 2024
		Rupees in '000	
11.1	Particulars of advances (Gross)		
	In local currency	784,900,395	1,031,303,046
	In foreign currencies	42,839,080	35,044,904
		827,739,475	1,066,347,950

11.2 Advances include Rs. 13,281.257 million (December 31, 2024: Rs. 12,994.970 million) which have been placed under non-performing / Stage 3 status as detailed below:

	(Audited) March 31, 2025		December 31, 2024	
	Non Perform- ing Loans	Credit loss allowance	Non Perform- ing Loans	Credit loss allowance
	Rupees in '000			
Category of Classification:				
Domestic				
Other Assets Especially Mentioned	70,638	31,159	59,594	28,684
Substandard - Stage 3	309,176	184,806	189,271	101,492
Doubtful - Stage 3	825,604	509,500	871,895	566,361
Loss - Stage 3	12,075,839	11,698,819	11,874,210	11,497,185
Total	13,281,257	12,424,284	12,994,970	12,193,722

11.3 Particulars of credit loss allowance against advances

	(Audited) March 31, 2025				December 31, 2024			
	Stage 3	Stage 2	Stage 1	Total	Stage 3	Stage 2	Stage 1	Total
	Rupees in '000							
Opening balance	12,193,722	2,311,052	529,283	15,034,057	12,335,688	144,558	60,461	12,540,707
Impact of adoption of IFRS 9	-	-	-	-	183,043	1,409,256	645,472	2,237,771
Exchange adjustments	-	1,511	-	1,511	-	(1,875)	-	(1,875)
Charge for the period / year	297,778	437,364	192,046	927,188	684,079	1,176,397	352,351	2,212,827
Reversals for the period / year	(67,216)	(465,637)	(145,923)	(678,776)	(1,009,088)	(417,284)	(529,001)	(1,955,373)
	230,562	(28,273)	46,123	248,412	(325,009)	759,113	(176,650)	257,454
Amounts written off	-	-	-	-	-	-	-	-
Closing balance	12,424,284	2,284,290	575,406	15,283,980	12,193,722	2,311,052	529,283	15,034,057

11.3.1 No benefit of forced sale value of the collaterals held by the Bank is taken while determining the provision against non-performing loans as allowed under BSD Circular No. 01 dated October 21, 2011.

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

(Audited)

	March 31, 2025				December 31, 2024			
	Stage 3	Stage 2	Stage 1	Total	Stage 3	Stage 2	Stage 1	Total
Rupees in '000								
11.4 Advances - Particulars of credit loss allowance								
Opening balance	12,193,722	2,311,052	529,283	15,034,057	12,518,731	1,553,814	705,933	14,778,478
New Advances	44,471	360,237	142,893	547,601	314,143	440,787	244,775	999,705
Advances derecognised or repaid	(56,199)	(324,793)	(121,395)	(502,387)	(754,769)	(276,646)	(252,135)	(1,283,550)
Transfer to stage 1	(1,747)	(47,406)	49,153	-	(149)	(107,427)	107,576	-
Transfer to stage 2	(9,270)	14,284	(5,014)	-	(254,170)	352,857	(98,687)	-
Transfer to stage 3	92,016	(91,927)	(89)	-	35,060	(33,211)	(1,849)	-
	69,271	(89,605)	65,548	45,214	(659,885)	376,360	(320)	(283,845)
Amounts written off / charged off	-	-	-	-	-	-	-	-
Changes in risk parameters	161,291	62,843	(19,425)	204,709	334,876	380,878	(176,330)	539,424
Other changes (to be specific)	-	-	-	-	-	-	-	-
Closing balance	12,424,284	2,284,290	575,406	15,283,980	12,193,722	2,311,052	529,283	15,034,057

	March 31, 2025		December 31, 2024	
	Outstanding amount	Credit loss allowance Held	Outstanding amount	Credit loss allowance Held
Rupees in '000				
11.5 Advances - Category of classification				
Domestic				
Performing - Stage 1	742,604,181	575,406	976,740,768	529,283
Underperforming - Stage 2	66,250,745	2,155,559	71,041,212	2,054,722
Non-Performing - Stage 3	13,281,257	12,424,284	12,994,970	12,193,722
Other Assets Especially Mentioned	70,638	31,159	59,594	28,684
Substandard	309,176	184,806	189,271	101,492
Doubtful	825,604	509,500	871,895	566,361
Loss	12,075,839	11,698,819	11,874,210	11,497,185
	822,136,183	15,155,249	1,060,776,950	14,777,727
Overseas				
Performing - Stage 1	-	-	-	-
Underperforming - Stage 2	5,603,292	128,731	5,571,000	256,330
Non-Performing - Stage 3	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	-	-
	5,603,292	128,731	5,571,000	256,330
Total	827,739,475	15,283,980	1,066,347,950	15,034,057

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	(Audited) December 31, 2024
Rupees in '000			
12	PROPERTY AND EQUIPMENT		
Capital work-in-progress	12.1	12,044,150	10,324,434
Property and equipment		117,668,563	116,936,428
		<u>129,712,713</u>	<u>127,260,862</u>
12.1	Capital work-in-progress		
Civil works		10,643,923	9,192,690
Advances to suppliers		1,400,227	1,131,744
		<u>12,044,150</u>	<u>10,324,434</u>

12.2 Additions to property and equipment

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

	March 31, 2025	March 31, 2024
Rupees in '000		
Capital work-in-progress	2,390,476	17,860,494
Property and equipment		
Freehold land	194,974	606,984
Leasehold land	-	519,198
Building on freehold land	517,641	520,580
Building on leasehold land	31,448	92,623
Furniture and fixture	95,558	178,593
Electrical office and computer equipment	1,530,719	2,128,118
Vehicles	44,394	597,307
Others-building improvements	245,394	470,469
	<u>2,660,128</u>	<u>5,113,872</u>
Total	<u>5,050,604</u>	<u>22,974,366</u>

12.3 Disposal of property and equipment

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

	March 31, 2025	March 31, 2024
Rupees in '000		
Furniture and fixture	881	590
Electrical office and computer equipment	2,972	715
Vehicles	976	82
Freehold land	33,248	1,670,225
Building on freehold land	-	21,923
Total	<u>38,077</u>	<u>1,693,535</u>

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	March 31, 2025		(Audited) December 31, 2024	
	Buildings	Total	Buildings	Total
13 RIGHT-OF-USE ASSETS				
At January 01				
Cost	17,201,971	17,201,971	15,832,237	15,832,237
Accumulated Depreciation	(9,414,230)	(9,414,230)	(7,545,182)	(7,545,182)
Net carrying amount at January 01, 2025	7,787,741	7,787,741	8,287,055	8,287,055
Additions during the period / year	592,243	592,243	1,894,202	1,894,202
Deletions during the period / year	(97,759)	(97,759)	(525,919)	(525,919)
Depreciation charge during the period / year	(476,227)	(476,227)	(1,869,048)	(1,869,048)
Exchange difference	111	111	1,451	1,451
Net carrying amount at March 31, 2025	7,806,109	7,806,109	7,787,741	7,787,741

		(Audited) March 31, December 31, 2025 2024	
		Rupees in '000	
14 INTANGIBLE ASSETS			
Capital work-in-progress	14.1	946,431	1,009,355
Intangible Assets		2,675,928	2,623,269
		3,622,359	3,632,624

14.1 Capital work-in-progress			
Software		943,557	1,006,481
Advances to suppliers		2,874	2,874
		946,431	1,009,355

	March 31, 2025	March 31, 2024
	Rupees in '000	

14.2 Additions to intangible assets		
The following additions are made to intangible assets during the period:		
Capital work-in-progress	138,203	148,583
Software	68,652	115,736
Total	206,855	264,319

14.3 Disposals of intangible assets

The net book value of intangible assets disposed off during the period is Nil.

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	(Audited)	
	March 31, 2025	December 31, 2024
	Rupees in '000	
15 OTHER ASSETS		
Income / Mark-up accrued in local currency	71,027,261	55,015,063
Income / Mark-up accrued in foreign currency	413,897	532,316
Financial assets due to subsidized loans	6,990,226	7,287,676
Advances, deposits, advance rent and other prepayments	5,709,501	5,702,613
Advance taxation (payments less provisions)	2,310,897	2,328,096
Non-banking assets acquired in satisfaction of claims	679,377	682,237
Branches adjustment account	9,362,672	-
Mark to market gain on forward foreign exchange contracts	246,304	-
Mark to market gain on forward government securities transactions	967,333	967,333
Acceptances	9,114,819	7,563,743
Due from the employees' retirement benefit schemes		
Pension fund	8,010,497	7,772,440
Fraud and forgeries	524,086	527,738
Stationery and stamps in hand	1,322,783	1,205,896
Home Remittance Cell agent receivable	7,901	2,784
Receivable from State Bank of Pakistan	767	71
Charges receivable	29,687	29,924
ATM / Point of Sale settlement account	6,875,979	6,451,615
Suspense Account	33,915	-
Others	768,391	639,010
	124,396,293	96,708,555
Less: Credit loss allowance held against other assets	15.1 (1,139,870)	(1,147,776)
Other assets (net of credit loss allowance)	123,256,423	95,560,779
Surplus on revaluation of non-banking assets acquired in satisfaction of claims	1,263,322	1,265,361
Other Assets - Total	124,519,745	96,826,140

15.1 Credit loss allowance held against other assets

Advances, deposits, advance rent and other prepayments	229,317	286,371
Provision against fraud and forgeries	423,545	427,195
Charges receivable	29,687	29,764
Credit loss allowance against acceptances	90,260	109,875
Others	367,061	294,571
	1,139,870	1,147,776

15.1.1 Movement in credit loss allowance held against other assets

Opening balance	1,147,776	996,020
Impact of adoption of IFRS 9	-	37,823
Charge for the period / year	58,730	241,906
Reversals	(63,345)	(119,745)
Net (reversal) / charge	(4,615)	122,161
Amounts written off	(3,291)	(8,228)
Closing balance	1,139,870	1,147,776

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		(Audited)	
		March 31, 2025	December 31, 2024
		Rupees in '000	
16	CONTINGENT ASSETS		
There were no contingent assets of the Bank as at March 31, 2025 and December 31, 2024.			
17	BILLS PAYABLE		
	In Pakistan	11,306,849	14,477,225
	Outside Pakistan	25,631	25,012
		11,332,480	14,502,237
18	BORROWINGS		
	Secured		
	Borrowings from State Bank of Pakistan		
	Repurchase agreement borrowings	189,245,492	355,072,900
	Under export refinance scheme	21,730,791	23,682,355
	Under long term financing facility	21,544,013	22,806,443
	Under financing scheme for renewable energy	7,672,737	7,871,360
	Under temporary economic refinance scheme	7,153,333	7,490,465
	Under refinance scheme for modernization of SMEs	12,444	13,222
	Under refinance scheme for SME Asaan Finance (SAAF)	171,872	172,807
	Refinance and credit guarantee scheme for women entrepreneurs	21,427	19,310
	Under refinance scheme for combating COVID-19	67,938	81,016
		247,620,047	417,209,878
	Repurchase agreement borrowings from Financial Institutions	90,337,100	29,259,260
		337,957,147	446,469,138
	Unsecured		
	Call borrowings	7,916,896	7,628,102
	Overdrawn nostro accounts	2,986,207	426,318
	Musharaka borrowing	-	7,500,000
		10,903,103	15,554,420
		348,860,250	462,023,558

		March 31, 2025			(Audited) December 31, 2024		
		In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
Rupees in '000							
19	DEPOSITS AND OTHER ACCOUNTS						
	Customers						
	Current deposits	698,365,155	33,542,500	731,907,655	683,016,032	35,622,173	718,638,205
	Savings deposits	867,847,404	18,223,422	886,070,826	851,899,892	18,177,737	870,077,629
	Term deposits	218,544,370	74,303,322	292,847,693	201,669,126	80,524,496	282,193,622
	Others	29,251,952	79,053	29,331,005	37,063,834	78,257	37,142,091
		1,814,008,881	126,148,298	1,940,157,179	1,773,648,884	134,402,663	1,908,051,547

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	March 31, 2025			(Audited) December 31, 2024		
	In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
Rupees in '000						
Financial Institutions						
Current deposits	14,704,165	1,260,205	15,964,370	15,659,282	1,218,988	16,878,270
Savings deposits	90,264,398	-	90,264,398	88,035,841	-	88,035,841
Term deposits	721,350	4,766,237	5,487,587	641,050	4,775,259	5,416,309
Others	100	-	100	13,100	-	13,100
	105,690,013	6,026,442	111,716,455	104,349,273	5,994,247	110,343,520
	1,919,698,894	132,174,740	2,051,873,634	1,877,998,157	140,396,910	2,018,395,067

- 19.1 This includes deposits eligible to be covered under insurance arrangements amounting to Rs. 1,334,775 million for March 31, 2025 (December 31, 2024: Rs. 1,343,523 million).

	Note	(Audited) March 31, 2025	(Audited) December 31, 2024
Rupees in '000			
20 LEASE LIABILITIES			
Outstanding amount at the start of the year		10,360,968	10,632,854
Additions during the period / year		592,243	1,894,202
Deletions during the period / year		(115,158)	(706,216)
Lease payments including interest		(718,238)	(2,808,266)
Interest expense		338,377	1,349,257
Exchange difference		115	(863)
Outstanding amount at the end of the period		10,458,307	10,360,968
20.1 Liabilities outstanding			
Not later than one year		310,783	301,451
Later than one year and upto five years		3,854,063	3,834,226
Five to ten years		4,697,716	4,608,287
Over five years		1,595,745	1,617,004
Total at the period / year end		10,458,307	10,360,968

21 DEFERRED TAX LIABILITIES

Deductible Temporary Differences on		
Credit loss allowance against advances, off balance sheet etc.	3,742,954	3,555,006
Workers welfare fund	4,429,958	4,521,261
Others	102,650	102,650
	8,275,562	8,178,917
Taxable Temporary Differences on		
Surplus on revaluation of property and equipment	(4,246,737)	(4,291,070)
Surplus on revaluation of non-banking assets	(72,243)	(73,305)
Surplus on revaluation of investments	(9,506,722)	(10,737,570)
Accelerated tax depreciation or amortization	(1,970,590)	(2,281,392)
Actuarial gains	(626,130)	(626,128)
	(16,422,422)	(18,009,465)
	(8,146,860)	(9,830,548)

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	(Audited) December 31, 2024
Rupees in '000			
22 OTHER LIABILITIES			
Mark-up / return / interest payable in local currency		29,267,835	17,523,889
Mark-up / return / interest payable in foreign currencies		1,564,175	910,978
Deferred grant on subsidized loans		3,644,047	3,772,085
Accrued expenses		989,052	2,994,731
Retention money payable		1,189,291	1,153,757
Deferred income		1,483,142	1,345,950
Acceptances		9,114,819	7,563,743
Unclaimed dividends		511,129	496,711
Dividend payable		36,927	37,622
Branch adjustment account		-	2,106,829
Unrealized loss on forward foreign exchange contracts		-	1,613,858
Provision for:			
Gratuity		252,662	252,662
Employees' medical benefits		1,579,750	1,575,050
Employees' compensated absences		1,250,613	1,248,767
Payable to defined contribution plan		66,701	114,216
Credit loss allowance against off-balance sheet obligations	22.1	475,017	493,983
Security deposits against lease		1,085,575	1,004,808
Charity fund balance		1,545	1,417
Home Remittance Cell overdraft		415,933	206,321
With-holding tax payable		1,368,305	8,083,663
Sundry deposits		4,885,052	4,879,335
Workers welfare fund payable		7,197,989	6,836,550
Others		3,413,986	3,738,185
		69,793,545	67,955,110

22.1 Credit loss allowance against off-balance sheet obligations

Opening balance	493,983	298,904
Impact of adoption of IFRS 9	-	153,374
Charge for the period / year	-	41,705
Reversals for the period / year	(18,966)	-
	(18,966)	41,705
Closing balance	475,017	493,983

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

23 SHARE CAPITAL

23.1 Authorized capital

	(Audited)			(Audited)	
	March 31, 2025	December 31, 2024		March 31, 2025	December 31, 2024
	No. of shares			Rupees in '000	
	1,500,000,000	1,500,000,000	Ordinary shares of Rs.10/- each	15,000,000	15,000,000
23.2	Issued, subscribed and paid-up capital				
	Fully paid-up Ordinary shares of Rs. 10/- each				
	406,780,094	406,780,094	Fully paid in cash	4,067,801	4,067,801
	720,745,186	720,745,186	Issued as bonus shares	7,207,452	7,207,452
	1,127,525,280	1,127,525,280		11,275,253	11,275,253
	9,148,550	9,148,550	18,348,550 Ordinary shares of Rs. 10 each, determined pursuant to the Scheme of Amalgamation in accordance with the swap ratio stipulated therein less 9,200,000 ordinary shares of Rs. 10 each, held by Ibrahim Leasing Limited on the cut-off date (September 30, 2004)	91,486	91,486
	8,400,000	8,400,000	8,400,000 Ordinary shares of Rs. 10 each, determined pursuant to the Scheme of Amalgamation of First Allied Bank Modaraba with Allied Bank Limited in accordance with the share swap ratio stipulated therein.	84,000	84,000
	1,145,073,830	1,145,073,830		11,450,739	11,450,739

Ibrahim Holdings (Private) Limited (holding company of the Bank), holds 1,030,566,368 (90.00%) [December 31, 2024: 1,030,566,368 (90.00%)] ordinary shares of Rs. 10 each, as at reporting date.

	Note	March 31, 2025	(Audited) December 31, 2024
Rupees in '000			
24	SURPLUS ON REVALUATION OF ASSETS - NET OF TAX		
Surplus / (deficit) arising on revaluation of:			
	Property and equipment	49,716,075	49,815,868
	Non-banking assets acquired in satisfaction of claims	1,263,323	1,265,363
	Securities measured at FVOCI - Debt	3,266,464	6,793,131
	Securities measured at FVOCI - Equity	15,015,694	13,856,043
		69,261,556	71,730,405
Deferred tax on (surplus) / deficit on revaluation of:			
	Property and equipment	(4,246,737)	(4,291,070)
	Non-banking assets acquired in satisfaction of claims	(72,243)	(73,305)
	Securities measured at FVOCI - Debt	(1,698,561)	(3,532,428)
	Securities measured at FVOCI - Equity	(7,808,161)	(7,205,142)
		(13,825,702)	(15,101,945)
	Surplus on revaluation of assets - net of tax	55,435,854	56,628,460

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	(Audited) December 31, 2024
Rupees in '000			
25 CONTINGENCIES AND COMMITMENTS			
Guarantees	25.1	65,044,726	64,704,701
Commitments	25.2	318,385,927	611,889,822
Other contingent liabilities	25.3	6,976,604	6,994,409
		<u>390,407,257</u>	<u>683,588,932</u>
25.1 Guarantees			
Financial guarantees		6,071,414	6,049,698
Performance guarantees		14,496,838	14,299,840
Other guarantees		44,476,474	44,355,163
		<u>65,044,726</u>	<u>64,704,701</u>
25.2 Commitments			
Documentary credits and short term trade related transactions:			
letters of credit		100,506,168	130,961,089
Commitments in respect of:			
forward foreign exchange contracts	25.2.1	207,591,924	288,283,583
forward government securities transactions	25.2.2	-	182,141,150
operating leases	25.2.3	187,350	211,271
Commitments for acquisition of:			
property and equipment		8,971,376	9,362,516
intangible assets		1,129,109	930,213
		<u>318,385,927</u>	<u>611,889,822</u>
25.2.1 Commitments in respect of forward foreign exchange contracts			
Purchase		137,449,715	181,173,349
Sale		70,142,209	107,110,234
		<u>207,591,924</u>	<u>288,283,583</u>
25.2.2 Commitments in respect of forward government securities transactions			
Purchase		-	182,141,150
Sale		-	-
		<u>-</u>	<u>182,141,150</u>
25.2.3 Commitments in respect of operating leases			
Not later than one year		88,134	105,165
Later than one year and not later than five years		81,652	89,799
Later than five years		17,564	16,307
		<u>187,350</u>	<u>211,271</u>

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		(Audited)
	March 31, 2025	December 31, 2024
	Rupees in '000	
25.3 Other contingent liabilities		
25.3.1 Claims against the Bank not acknowledged as debt	6,976,604	6,994,409

25.3.2 The income tax assessments of the Bank have been finalized upto and including tax year 2024 for local, Azad Kashmir and Gilgit Baltistan operations. While finalizing income tax assessments upto tax year 2024 income tax authorities made certain add backs with aggregate tax impact of Rs. 38,524 million (2024: 38,524 million). As a result of appeals filed by the Bank before appellate authorities, most of the add backs have been deleted. However, the Bank and Tax Department are in appeals/references before higher forums against unfavorable decisions. Pending finalization of appeals/references no provision has been made by the Bank on aggregate sum of Rs. 38,524 million (2024: 38,524 million). The management is confident that the outcome of these appeals/references will be in favor of the Bank.

Tax Authorities have conducted proceedings of withholding tax audit under section 161/205 of Income Tax Ordinance, 2001 for tax year 2003 to 2006 and tax year 2008 to 2019 and tax year 2022 created an arbitrary demand of Rs. 2,029 million (2024: 2,029 million). The Bank's appeals before CIR(A)/Appellate Tribunal Inland Revenue (ATIR) are pending for adjudication. The management is confident that these appeals will be decided in favor of the Bank; therefore, no provision has been made against the said demand of Rs. 2,029 million (2024: 2,029 million).

Tax authorities have also issued orders under Federal Excise Act, 2005/Sales Tax Act/Sindh Sales Tax on Services Act, 2011 for the year 2008 to 2017 thereby creating arbitrary aggregate demand of Rs. 1,144 million (2024: 1,144 million). The Bank's appeals before CIR(A)/Appellate Tribunal Inland Revenue (ATIR) are pending for adjudication. The management is confident that aforesaid demand will be deleted by appellate authorities and therefore no provision has been made against the said demand of Rs. 1,144 million (2024: 1,144 million).

25.3.3 While adjudicating foreign exchange repatriation cases of exporter namely: Fateh Textile Mills Limited, the Foreign Exchange Adjudicating Court (FEAC) of the State Bank of Pakistan (SBP) has arbitrarily adjudicated penalties against various banks including Rs.2,173 million in aggregate against Allied Bank Limited (the Bank). Against the said judgments, the Bank had filed appeals before the Appellate Board and Constitutional Petitions (CP) in the High Court of Sindh, Karachi. The Honorable High Court granted relief to the Bank by way of interim orders. Meanwhile, alongwith other banks, Bank filed a further CP whereby vires of section 23C of the FE Regulations Act, 1947 was sought to be declared ultra vires. On November 8, 2018, the Honorable Court was pleased to Order that the Appellate Board shall not finally decide the appeals. Subsequently, the earlier CP was disposed of vide order dated 15.01.2019 with a direction to the Appellate Board to first decide the stay application of the Bank and till then, the Foreign Exchange Regulation Department has been restrained from taking any coercive action against the Bank. Moreover, on 04.01.2023, the Appellate Board has ordered that ABL's appeals now stand adjourned sine die till the final disposal of ABL's constitutional petitions which are pending before the Sindh High Court. Based on merits of the appeals, the management is confident that these appeals shall be decided in favor of the Bank and therefore no provision has been made against the impugned penalty.

26 DERIVATIVE INSTRUMENTS

The Bank at present does not offer structured derivative products such as Interest Rate Swaps, Forward Rate Agreements or FX Options. However, the Bank buys and sells derivative instruments such as:

- Forward Exchange Contracts
- Foreign Exchange Swaps
- Equity Futures
- Forward Contracts for Government Securities

The accounting policies applied to recognize and disclose derivatives and definitions are same as those disclosed in audited annual unconsolidated financial statements as at December 31, 2024.

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	Three Months Ended	
		March 31, 2025	March 31, 2024
		Rupees in '000	
27 MARK-UP / RETURN / INTEREST EARNED			
On:			
Loans and advances		25,274,551	35,941,904
Investments		44,481,149	57,189,301
Lendings to financial institutions		1,634,014	921,395
Balances with banks		257,206	258,959
		71,646,920	94,311,559
28 MARK-UP / RETURN / INTEREST EXPENSED			
On:			
Deposits		32,862,301	46,784,709
Borrowings		12,329,723	16,877,551
Cost of foreign currency swaps against foreign currency deposits		752,107	1,175,997
Interest expense on lease liability		338,377	326,676
		46,282,508	65,164,933
29 FEE AND COMMISSION INCOME			
Branch banking customer fees		716,707	616,464
Consumer finance related fees		8,386	5,225
Card related fees (debit and credit cards)		2,077,871	1,849,819
Credit related fees		4,894	6,849
Investment banking fees		190,436	357,291
Commission on trade		144,857	169,178
Commission on guarantees		46,653	56,657
Commission on cash management		97,627	96,166
Commission on remittances including home remittances		342,375	381,758
Commission on bancassurance		912	5,789
Card acquiring business		92,208	3,819
		3,722,926	3,549,015
30 GAIN / (LOSS) ON SECURITIES			
Realised - net	30.1	730,166	331,730
Unrealised - held for trading		-	-
Unrealised - measured at FVTPL		14,663	(5,699)
Unrealised - forward government securities		-	(23,229)
		744,829	302,802
30.1 Realised gain / (loss) on:			
Federal government securities		730,166	331,730
Shares		-	-
		730,166	331,730
31 OTHER INCOME			
Rent on property		11,697	6,926
Gain on sale of property and equipment - net		81,034	206,973
Other assets disposal		2,789	13,723
Recovery of written off mark-up and charges		-	2
Fee for attending Board meetings		317	256
Income from data centre hosting service		4,429	4,429
Gain on sale of islamic financing and related assets		1,904	2,765
		102,170	235,074

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	March 31, 2025	March 31, 2024
	Rupees in '000	
32 OPERATING EXPENSES		
Total compensation expense	5,535,106	5,185,149
Property expense:		
Rent & taxes	101,987	84,879
Insurance	34,944	30,289
Utilities cost	500,883	575,364
Security (including guards)	524,490	510,948
Repair & maintenance (including janitorial charges)	453,094	432,542
Depreciation	1,703,133	1,510,148
	3,318,531	3,144,170
Information technology expenses:		
Software maintenance	581,389	575,862
Hardware maintenance	64,350	170,549
Depreciation	536,877	348,557
Amortization	153,932	150,394
Network charges	259,892	233,734
Others	462	1,023
	1,596,902	1,480,119
Other operating expenses:		
Directors' fees and allowances	22,130	16,200
Fees and allowances to Shariah Board	2,591	2,598
Legal & professional charges	60,986	64,261
Outsourced service cost	453,444	378,670
Travelling & conveyance	103,427	93,825
NIFT clearing charges	63,431	57,060
Depreciation	107,162	100,917
Training and development	26,723	27,097
Postage & courier charges	46,484	42,428
Communication	325,423	197,776
Stationery & printing	176,491	184,944
Marketing, advertisement & publicity	1,354,953	517,645
Donations	62,777	19,522
Auditors Remuneration	9,477	6,372
Brokerage expenses	23,688	19,716
Card related expenses	603,215	479,727
CNIC verification	59,210	45,394
Entertainment	100,716	98,060
Clearing and settlement	61,964	62,554
Insurance	593,349	434,059
Cash In Transit Service Charge	124,422	125,839
Others	70,641	17,976
	4,452,704	2,992,640
	14,903,243	12,802,078

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	March 31, 2024
Rupees in '000			
33 OTHER CHARGES			
Penalties imposed by State Bank of Pakistan		599	3,100
Education cess		12,500	12,500
Depreciation - non-banking assets		4,725	6,772
Others		50,001	87,501
Other assets written off		5	-
		<u>67,830</u>	<u>109,873</u>

34 CREDIT LOSS ALLOWANCE AND WRITE OFFS - NET

Credit loss allowance against lendings to financial institutions		43,736	111
Credit loss allowance against cash and bank balances		366,757	-
Credit loss allowance against nostro accounts		(1,677)	868
Credit loss allowance for diminution in value of investments	10.2.1	(755,780)	(89,781)
Credit loss allowance against loans & advances	11.3	248,412	(167,169)
Credit loss allowance against other assets	15.1.1	(4,615)	107,596
Credit loss allowance against off-balance sheet obligations	22.1	(18,966)	(13,673)
		<u>(122,133)</u>	<u>(162,048)</u>
Recovery of written off bad debts		(12,655)	(707)
		<u>(134,788)</u>	<u>(162,755)</u>

35 TAXATION

Current - for the period	35.1	9,578,143	11,425,531
- for prior year		-	-
		<u>9,578,143</u>	<u>11,425,531</u>
Deferred - current		(452,839)	(522,907)
		<u>9,125,304</u>	<u>10,902,624</u>

35.1 This also includes proportionate super tax on high earning persons of Rs. 1,807.197 million (March 31, 2024: Rs. 2,331.741 million).

	March 31, 2025	March 31, 2024
Rupees in '000		
36 EARNINGS PER SHARE - BASIC AND DILUTED		
Profit after taxation	8,189,744	11,363,568
Number of Shares		
Weighted average number of ordinary shares outstanding during the year	<u>1,145,073,830</u>	<u>1,145,073,830</u>
Rupees		
Earnings per share - basic and diluted	<u>7.15</u>	<u>9.92</u>
There is no dilution effect on basic earnings per share.		

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

37 FAIR VALUE OF FINANCIAL INSTRUMENTS

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. Financial instruments included in level 1 comprise of investments in Listed Ordinary Shares.
- 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). Financial instruments included in level 2 comprise of Sukuk Bonds, Units of Mutual Funds, Pakistan Investment Bonds, Market Treasury Bills, Term Finance Certificates and Forward Government & Exchange Contracts.
- Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs). Financial instruments included in level 3 comprise of investments in Unlisted shares.

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

Valuation Techniques used in determination of Fair Valuation of Financial Instruments within Level 2

Item	Valuation approach and input used
Federal Government Securities	Marked to Market on the basis of PKRV & PKFRV rates.
Non-Government Debt Securities	Marked to Market on the basis of MUFAP rates.
Foreign exchange contracts	Marked to Market on the basis of SBP rates.
Open ended mutual funds	Marked to Market on the basis of MUFAP rates.
Operating Fixed Assets (Land & Building) & NBA	The valuation is based on their assessment of market value of the properties.

March 31, 2025

	Carrying Value	Level 1	Level 2	Level 3	Total
Rupees in '000					
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments					
Federal Government Securities	1,327,320,962	-	1,327,320,962	-	1,327,320,962
Shares	25,483,259	21,566,831	34,561	3,881,867	25,483,259
Non-Government Debt Securities	13,368,366	-	13,368,366	-	13,368,366
Financial assets - disclosed but not measured at fair value					
Investments	129,392,565	129,392,565	-	-	129,392,565
Cash and balances with treasury banks	142,698,511	-	-	-	-
Balances with other banks	7,461,623	-	-	-	-
Lendings	14,135,309	-	-	-	-
Advances	812,455,495	-	-	-	-
Other assets	105,452,685	-	-	-	-
Non - Financial Assets measured at fair value					
Property and equipment	98,404,945	-	98,404,945	-	98,404,945
Non-banking assets	1,942,699	-	1,942,699	-	1,942,699
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	137,449,715	-	137,449,715	-	137,449,715
Forward sale of foreign exchange	70,142,209	-	70,142,209	-	70,142,209
Forward purchase of government securities transactions	-	-	-	-	-
Forward sale of government securities transactions	-	-	-	-	-

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	(Audited)				
	December 31, 2024				
	Carrying Value	Level 1	Level 2	Level 3	Total
Rupees in '000					
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments					
Federal Government Securities	962,801,106	-	962,801,106	-	962,801,106
Shares	23,870,143	23,835,166	34,977	-	23,870,143
Non-Government Debt Securities	13,322,779	-	13,322,779	-	13,322,779
Financial assets - disclosed but not measured at fair value					
Investments (Federal government securities, unlisted ordinary shares, term certificates, sukuks, subsidiaries, Bai muajjal)	129,879,928	-	-	-	-
Cash and balances with treasury banks	146,768,168	-	-	-	-
Balances with other banks	9,964,224	-	-	-	-
Lendings	243,541,081	-	-	-	-
Advances	1,051,313,893	-	-	-	-
Other assets	78,184,645	-	-	-	-
Non - Financial Assets measured at fair value					
Operating fixed assets	98,005,541	-	98,005,541	-	98,005,541
Non-banking assets	1,947,598	-	1,947,598	-	1,947,598
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	181,173,349	-	181,173,349	-	181,173,349
Forward sale of foreign exchange	107,110,234	-	107,110,234	-	107,110,234
Forward purchase of government securities transactions	182,141,150	-	182,141,150	-	182,141,150
Forward sale of government securities transactions	-	-	-	-	-

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		March 31, 2025					
		Corporate & Investment Banking	Commercial & Retail Banking	Trading & Sale (Treasury)	Islamic Banking	Others	Total
		Rupees in '000					
38	SEGMENT INFORMATION						
38.1	Segment Details with respect to Business Activities						
	Profit & Loss						
	Net mark-up/return/profit	23,731,650	(31,126,936)	30,051,923	2,591,670	116,105	25,364,412
	Inter segment revenue - net	(22,521,074)	52,110,047	(27,697,587)	-	(1,891,386)	-
	Non mark-up / return / interest income	1,871,090	2,711,223	2,117,081	211,606	237,360	7,148,360
	Total Income	3,081,666	23,694,334	4,471,417	2,803,276	(1,537,921)	32,512,772
	Segment direct expenses	725,263	6,205,163	78,074	715,112	7,608,900	15,332,512
	Total expenses	725,263	6,205,163	78,074	715,112	7,608,900	15,332,512
	Credit loss allowance	(571,054)	66,728	345,272	251,568	(227,302)	(134,788)
	Profit before tax	2,927,457	17,422,443	4,048,071	1,836,596	(8,919,519)	17,315,048
	Balance Sheet						
	Cash & Bank balances	98,502	53,785,073	79,449,972	10,748,893	6,077,694	150,160,134
	Investments	46,813,026	-	1,343,254,090	103,998,036	1,500,000	1,495,565,152
	Net inter segment lending	(757,002,880)	1,780,904,556	(1,177,448,504)	(6,740,817)	160,287,645	-
	Lendings to financial institutions	11,450,328	-	300,000	5,249,971	(2,864,990)	14,135,309
	Advances - performing	756,195,956	24,837,903	-	25,777,122	7,647,237	814,458,218
	Advances - non-performing	905,756	418,636	-	298,981	11,657,884	13,281,257
	Credit loss allowance against advances	(3,171,686)	(667,304)	-	(315,880)	(11,129,110)	(15,283,980)
	Advances - net	753,930,026	24,589,235	-	25,760,223	8,176,011	812,455,495
	Operating fixed assets	176,615	85,342,877	55,570	3,202,240	52,363,879	141,141,181
	Others	9,427,586	13,255,465	38,235,722	5,806,009	57,794,963	124,519,745
	Total Assets	64,893,203	1,957,877,206	283,846,850	148,024,555	283,335,202	2,737,977,016
	Borrowings	62,083,068	2,360,089	285,433,923	1,823,638	(2,840,468)	348,860,250
	Deposits & other accounts	909,708	1,928,761,271	-	116,328,833	5,873,822	2,051,873,634
	Others	1,900,427	26,755,846	(1,587,073)	3,607,555	69,054,437	99,731,192
	Total liabilities	64,893,203	1,957,877,206	283,846,850	121,760,026	72,087,791	2,500,465,076
	Equity / Reserves	-	-	-	26,264,529	211,247,411	237,511,940
	Total Equity and liabilities	64,893,203	1,957,877,206	283,846,850	148,024,555	283,335,202	2,737,977,016
	Contingencies and commitments	137,989,397	20,712,064	207,591,924	6,799,752	17,314,120	390,407,257

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

March 31, 2024						
	Corporate & Investment Banking	Commercial & Retail Banking	Trading & Sale (Treasury)	Islamic Banking	Others	Total
Rupees in '000						
Profit & Loss						
Net mark-up/return/profit	29,894,132	(43,195,650)	39,524,246	2,792,889	131,009	29,146,626
Inter segment revenue - net	(28,540,592)	72,473,958	(42,284,087)	-	(1,649,279)	-
Non mark-up / return / interest income	1,806,916	2,402,254	1,548,713	154,643	422,584	6,335,110
Total Income	3,160,456	31,680,562	(1,211,128)	2,947,532	(1,095,686)	35,481,736
Segment direct expenses	207,692	5,954,254	78,535	502,352	6,635,466	13,378,299
Total expenses	207,692	5,954,254	78,535	502,352	6,635,466	13,378,299
Credit loss allowance	106,134	(27,538)	111	(21,803)	(219,659)	(162,755)
Profit before tax	2,846,630	25,753,846	(1,289,774)	2,466,983	(7,511,493)	22,266,192
December 31, 2024 (Audited)						
	Corporate & Investment Banking	Commercial & Retail Banking	Trading & Sale (Treasury)	Islamic Banking	Others	Total
Rupees in '000						
Balance Sheet						
Cash & Bank balances	53,670	45,352,478	98,379,423	10,642,246	2,304,575	156,732,392
Investments	56,408,623	-	966,771,524	105,193,809	1,500,000	1,129,873,956
Net inter segment lending	(978,378,560)	1,774,976,738	(944,636,797)	(7,565,690)	155,604,309	-
Lendings to financial institutions	883,004	-	243,541,105	-	(883,028)	243,541,081
Advances - performing	983,462,886	30,483,881	-	32,101,884	7,304,329	1,053,352,980
Advances - non-performing	706,739	378,129	-	295,246	11,614,856	12,994,970
Credit loss allowance against advances	(3,033,458)	(600,576)	-	(267,440)	(11,132,583)	(15,034,057)
Advances - net	981,136,167	30,261,434	-	32,129,690	7,786,602	1,051,313,893
Operating fixed assets	166,367	84,402,623	62,838	3,119,284	50,930,115	138,681,227
Others	12,616,671	1,231,131	23,626,779	4,504,888	54,846,671	96,826,140
Total Assets	72,885,942	1,936,224,404	387,744,872	148,024,227	272,089,244	2,816,968,689
Borrowings	64,136,867	2,624,973	386,815,578	9,329,144	(883,004)	462,023,558
Deposits & other accounts	3,209,902	1,901,632,001	-	109,842,436	3,710,728	2,018,395,067
Others	5,539,173	31,967,430	929,294	3,340,340	60,872,626	102,648,863
Total liabilities	72,885,942	1,936,224,404	387,744,872	122,511,920	63,700,350	2,583,067,488
Equity / Reserves	-	-	-	25,512,307	208,388,894	233,901,201
Total Equity and liabilities	72,885,942	1,936,224,404	387,744,872	148,024,227	272,089,244	2,816,968,689
Contingencies and commitments	168,695,593	19,108,538	470,424,733	7,811,978	17,548,090	683,588,932

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	(Audited)					
	March 31, 2025			December 31, 2024		
	Parent	Directors	Key management personnel	Subsidiaries	Associates*	Other related parties
	Rupees in '000					
Other Assets						
Interest / mark-up accrued	-	24,905	102,975	-	-	9,869
Receivable from staff retirement fund	-	-	-	7,640,384	-	7,114,833
Other receivable	-	-	-	286,248	1,257	-
Credit loss allowance against other assets	-	-	-	-	-	-
Borrowings						
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Subordinated debt						
-	-	-	-	-	-	-
-	-	-	-	-	-	-
Deposits and other accounts						
Opening balance	2,417	73,275	57,178	329,811	2,090	34,629,097
Received during the period/year	3,530,650	1,178,356	492,379	13,682,474	2,453,733	214,548,689
Withdrawn during the period/year	(3,518,690)	(1,148,527)	(429,179)	(13,692,922)	(2,447,511)	(201,036,204)
Closing balance	14,377	83,104	120,378	319,363	8,312	48,141,582
Other Liabilities						
Interest / mark-up payable	247	1,051	1,254	7,164	35	36,904
Contingencies and Commitments						
Other contingencies	-	-	-	-	360,282	-
	-	-	-	-	-	292,162

RELATED PARTY TRANSACTIONS

Notes to the Unconsolidated Condensed Interim Financial Statements
(Un-audited) for the three months period ended March 31, 2025

	March 31, 2025						March 31, 2024					
	Parent	Directors	Key man- agement personnel	Subsidiaries	Associates*	Other relat- ed parties	Parent	Directors	Key man- agement personnel	Subsidiaries	Associates*	Other relat- ed parties
	Rupees in '000											
Income												
Mark-up/return/interest earned	-	2,396	3,922	-	1,257	3,093	-	3,214	5,526	2,705	18,613	79
Fee and commission income	-	63	25	8,514	212	427	-	29	104	4,506	327	292
Dividend income	-	-	-	-	-	-	-	-	-	-	-	-
Net (loss) / gain on sale of securities	-	-	174	10	-	0	-	-	1	160	-	-
Rental income	-	-	-	11,594	-	-	-	-	-	5,376	-	-
Other Income	-	11	44	4,713	-	14	-	-	-	4,810	-	-
Expense												
Mark-up/return/interest paid	247	1,061	2,256	5,152	35	246,305	-	2,320	1,397	7,774	18	392,869
Directors meeting fee	-	19,800	-	-	-	-	-	16,200	-	-	-	-
Remuneration	-	125,539	386,451	-	-	-	-	91,761	306,398	-	-	-
Charge for defined benefit plans	-	1,558	7,092	-	-	-	-	1,331	8,176	-	-	-
Contribution to defined contribution plan	-	1,874	4,465	-	-	-	-	1,250	3,487	-	-	-
Other expenses**	-	1,474	-	200	32,000	-	-	-	-	-	220	-
Rent expense***	-	-	-	-	6,040	-	-	-	-	-	5,135	-
Charge in respect of staff retirement benefit funds	-	-	-	-	10,260	-	-	-	-	-	-	32,978
Insurance premium paid	-	102	331	-	-	-	-	107	341	-	-	-
Others Transaction												
Purchase of Government securities	-	-	17,364	49,992	-	4,359	-	-	-	-	-	-
Sale of Government securities	-	-	37,619	200,007	-	404,510	-	-	-	-	-	-
Purchase of foreign currencies	-	25,600	3,200	-	-	5,841	-	-	-	-	-	-
Sale of foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
Insurance claims settled	-	-	-	-	-	-	-	-	-	-	-	-

Shares held by the holding company, outstanding at the end of the period are included in note 23 to these unconsolidated financial statements.

* Associated companies are as per IAS 24 'Related Party Disclosures'.

** Other income includes income from data hosting services provided to ABL AMC at agreed terms.

*** Other expenses mainly include donation of Rs. 30 million to National Management Foundation for construction of hostel building and technology and product development lab.

**** Rent expense of ABL Branch with associated companies Ibrahim Flores Limited & Ibrahim Agencies Pvt. Limited was carried out on agreed terms with prior permission of State Bank of Pakistan.

During the period ended March 31, 2025, certain moveable assets which have been fully depreciated were disposed off for Rs. 1,151,792 to the Key Management Personnel of the Bank.

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	(Audited) March 31, 2025	December 31, 2024
	Rupees in '000	
40 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS		
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	11,450,739	11,450,739
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	169,714,986	165,125,973
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	169,714,986	165,125,973
Eligible Tier 2 Capital	54,996,762	56,168,881
Total Eligible Capital (Tier 1 + Tier 2)	224,711,748	221,294,854
Risk Weighted Assets (RWAs):		
Credit Risk	481,168,396	536,062,246
Market Risk	56,914,344	65,492,988
Operational Risk	226,944,614	226,944,614
Total	765,027,354	828,499,848
Common Equity Tier 1 Capital Adequacy ratio	22.18%	19.93%
Tier 1 Capital Adequacy Ratio	22.18%	19.93%
Total Capital Adequacy Ratio	29.37%	26.71%
Leverage Ratio (LR):		
Eligible Tier-1 Capital	169,714,986	165,125,973
Total Exposures	2,947,754,845	2,921,466,553
Leverage Ratio	5.76%	5.65%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	946,889,745	861,351,877
Total Net Cash Outflow	444,478,718	432,705,987
Liquidity Coverage Ratio	213.03%	199.06%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	1,775,969,280	1,745,069,468
Total Required Stable Funding	1,080,249,073	1,121,401,014
Net Stable Funding Ratio	164.40%	155.62%

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

41. ISLAMIC BANKING BUSINESS

The Bank is operating with 161 (December 31, 2024: 160 and March 31, 2024: 128) Islamic Banking Branches and 305 (December 31, 2024: 308 and March 31, 2024: 167) Islamic Banking Windows at the end of the period.

		(Audited)	
		March 31, 2025	December 31, 2024
		Rupees in '000	
ASSETS			
Cash and balances with treasury banks		10,376,991	10,380,917
Balances with other banks		371,902	261,329
Due from financial institutions	41.1	5,249,971	-
Investments	41.2	103,998,036	105,193,809
Islamic financing and related assets - net	41.3	25,760,223	32,129,690
Property and equipment		2,173,125	2,034,377
Right-of-use assets		1,029,029	1,084,789
Intangible assets		86	118
Due from Head Office		-	-
Other assets		5,806,009	4,504,888
		154,765,372	155,589,917
LIABILITIES			
Bills payable		538,572	525,569
Due to financial institutions		1,823,638	9,329,144
Deposits and other accounts	41.4	116,328,833	109,842,436
Due to Head Office		6,740,817	7,565,690
Lease liabilities		1,355,365	1,393,192
Subordinated debt		-	-
Other liabilities		1,713,618	1,421,579
		128,500,843	130,077,610
NET ASSETS		26,264,529	25,512,307
REPRESENTED BY			
Islamic Banking Fund		4,100,000	4,100,000
Reserves		-	-
Surplus on revaluation of assets		1,162,499	2,246,873
Unappropriated profit	41.8	21,002,030	19,165,434
		26,264,529	25,512,307
CONTINGENCIES AND COMMITMENTS		41.5	

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

The profit and loss account of the Bank's Islamic banking branches for the period ended 31 March, 2025 is as follows:

		(Audited) March 31, 2025	December 31, 2024
		Rupees in '000	
Profit / return earned	41.6	4,282,218	6,374,917
Profit / return expensed	41.7	1,690,548	3,582,028
Net Profit / return		2,591,670	2,792,889
OTHER INCOME			
Fee and commission income		196,627	126,593
Dividend income		-	-
Foreign exchange income		13,075	26,529
Gain / (loss) on securities		-	-
Other income		1,904	1,521
Total other income		211,606	154,643
Total income		2,803,276	2,947,532
OTHER EXPENSES			
Operating expenses		715,102	502,352
Workers Welfare Fund		-	-
Other charges		10	-
Total other expenses		715,112	502,352
Profit before credit loss allowance		2,088,164	2,445,180
Credit loss allowance and write offs - net		251,568	(21,803)
PROFIT BEFORE TAXATION		1,836,596	2,466,983
Taxation		-	-
PROFIT AFTER TAXATION		1,836,596	2,466,983

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	(Audited)					
	March 31, 2025			December 31, 2024		
	In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
	Rupees in '000					
41.1 Due from Financial Institutions						
Secured				-	-	-
Unsecured				-	-	-
Bai Muajjal Receivable from other Financial Institutions	-	-	-	-	-	-
Bai Muajjal Receivable from State Bank of Pakistan	-	-	-	-	-	-
Musharakah Lending	5,250,000	-	5,250,000	-	-	-
	5,250,000	-	5,250,000	-	-	-
Less: Credit loss allowance						
Stage 1	29	-	29	-	-	-
Stage 2	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-
	29	-	29	-	-	-
Due from financial institutions - net of credit loss allowance	5,249,971	-	5,249,971	-	-	-

	(Audited)							
	March 31, 2025				December 31, 2024			
	Cost / Amortized cost	Credit loss allowance for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortized cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
	Rupees in '000							
41.2 Investments by Segments								
Debt Instruments								
Classified at FVOCI								
Federal Government Securities:								
-Ijarah Sukuks	91,651,069	-	270,057	91,921,126	91,102,262	-	1,639,880	92,742,142
-Islamic Naya Pakistan Certificate	637,869	(8,612)	8,612	637,869	1,086,092	(31,880)	31,880	1,086,092
Non Government Debt Securities	11,265,339	(640,445)	814,147	11,439,041	11,295,339	(435,534)	505,770	11,365,575
Total Investments	103,554,277	(649,057)	1,092,816	103,998,036	103,483,693	(467,414)	2,177,530	105,193,809

	(Audited)							
	March 31, 2025				December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	Rupees in '000							
41.2.1 Particulars of credit loss allowance								
Federal Government securities	-	8,612	-	8,612	-	31,880	-	31,880
Non Government debt securities	445	-	640,000	640,445	479	-	435,055	435,534
	445	8,612	640,000	649,057	479	31,880	435,055	467,414

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	(Audited)	
	March 31, 2025	December 31, 2024
	Rupees in '000	
41.3 Islamic financing and related assets		
Ijarah Financing	338,087	234,787
Advance Against Ijarah	129,449	26,130
Murabaha Financing	293,267	262,826
Advance Against Murabaha	34,000	-
Diminishing Musharakah	13,579,212	13,924,597
Diminishing Musharakah - Islamic Re-Finance Against Renewable Energy	879,035	938,123
Advance Against Diminishing Musharakah	1,573,545	1,495,272
Business Musharakah Financing	6,933,791	8,939,893
Business Musharakah - Islamic Export Re-Finance	1,000,000	1,388,000
Istisna Inventory	-	70,000
Advance Against Istisna	70,000	2,999,858
Advance Against Istisna - Financing Under Islamic Export Re-Finance	-	930,000
Musawamah Financing	14,835	25,768
Salam Financing	111,519	86,869
Advance Against Salam	-	32,827
Ijarah Financing - Staff	734,330	704,990
Diminishing Musharakah Financing - Staff	213,922	174,904
Advance Against Ijarah - Staff	126,351	97,731
Advance Against Diminishing Musharakah - Staff	44,760	64,555
Gross Islamic financing and related assets	26,076,103	32,397,130
Less: Credit loss allowance against Islamic financings		
- Stage 1	26,575	55,644
- Stage 2	21,228	10,048
- Stage 3	268,077	201,748
	315,880	267,440
Islamic financing and related assets - net of credit loss allowance	25,760,223	32,129,690
41.4 Deposits		
Customers		
Current deposits	33,425,457	31,596,963
Savings deposits	34,849,584	33,031,031
Term deposits	5,318,444	5,151,340
Other deposits	1,650,459	3,104,793
	75,243,944	72,884,127
Financial Institutions		
Current deposits	117,598	279,843
Savings deposits	40,967,291	36,678,466
Term deposits	-	-
Other deposits	-	-
	41,084,889	36,958,309
	116,328,833	109,842,436
41.5 Contingencies and Commitments		
Guarantees	2,554,955	2,524,208
Commitments	1,146,090	1,731,139
Other contingencies	3,098,707	3,556,631
	6,799,752	7,811,978

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	March 31, 2025	March 31, 2024
	Rupees in '000	
41.6 Profit / Return Earned on Financing, Investments and Placement		
Profit earned on:		
Financing	905,194	4,308,195
Investments	3,351,946	2,035,618
Placements	25,078	31,104
	4,282,218	6,374,917
41.7 Profit on Deposits and other Dues Expensed		
Deposits and other accounts	1,227,988	2,489,772
Due to Financial Institutions	412,722	1,049,271
Other Expenses (IFRS-16)	49,838	42,985
	1,690,548	3,582,028
		(Audited)
	March 31, 2025	December 31, 2024
	Rupees in '000	
41.8 Islamic banking business unappropriated profit		
Opening Balance	19,165,434	10,582,171
ECL Adjustment as per IFRS-9	-	(204,142)
Add: Islamic Banking profit for the period	1,836,596	8,787,405
Less: Taxation	-	-
Less: Reserves	-	-
Less: Transferred / Remitted to Head Office	-	-
Closing Balance	21,002,030	19,165,434

42 NON ADJUSTING EVENT AFTER THE REPORTING DATE

- 42.1** The Board of Directors of the Bank in its meeting held on April 24, 2025 has proposed an interim cash dividend for the quarter ended March 31, 2025 of Rs. 4.00 per share (March 31, 2024: cash dividend of Rs. 4.00 per share). The unconsolidated condensed interim financial statements of the Bank for the three months ended March 31, 2025 do not include the effect of these appropriations which will be accounted for subsequent to the period end.

43 GENERAL

- 43.1** Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.

44 DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorized for issue on April 24, 2025 by the Board of Directors of the Bank.

Muhammad Atif Mirza
Chief Financial Officer

Azid Razzaq Gill
President and Chief Executive

Muhammad Kamran Shehzad
Director

Nazrat Bashir
Director

Mohammad Naeem Mukhtar
Chairman

CONSOLIDATED FINANCIAL STATEMENTS

for the three months period ended March 31, 2025

Consolidated Statement of Financial Position

(Un-audited) as at March 31, 2025

	Note	March 31, 2025	(Audited) December 31, 2024
Rupees in '000			
ASSETS			
Cash and balances with treasury banks	7	142,767,565	146,812,714
Balances with other banks	8	7,461,623	9,964,224
Lendings to financial institutions	9	14,135,309	243,541,081
Investments	10	1,499,120,231	1,132,883,403
Advances	11	812,684,674	1,051,545,347
Property and equipment	12	130,809,006	128,284,200
Right-of-use assets	13	7,873,643	7,787,741
Intangible assets	14	3,639,483	3,650,196
Deferred tax assets		-	-
Other assets	15	124,631,107	97,233,559
TOTAL ASSETS		2,743,122,641	2,821,702,465
LIABILITIES			
Bills payable	17	11,332,480	14,502,237
Borrowings	18	348,860,250	462,023,558
Deposits and other accounts	19	2,051,554,271	2,018,069,645
Lease liabilities	20	10,542,583	10,360,968
Sub-ordinated debt		-	-
Deferred tax liabilities	21	8,140,839	9,860,520
Other liabilities	22	70,549,310	68,636,946
TOTAL LIABILITIES		2,500,979,733	2,583,453,874
NET ASSETS		242,142,908	238,248,591
REPRESENTED BY			
Share capital	23	11,450,739	11,450,739
Reserves		43,267,870	42,460,536
Surplus on revaluation of assets - net of tax	24	55,437,187	56,633,562
Unappropriated profit		131,987,112	127,703,754
		242,142,908	238,248,591
CONTINGENCIES AND COMMITMENTS	25		

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

Muhammad Atif Mirza
Chief Financial Officer

Aizid Razzaq Gill
President and Chief Executive

Muhammad Kamran Shehzad
Director

Nazrat Bashir
Director

Mohammad Naeem Mukhtar
Chairman

Consolidated Profit and Loss Account

(Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	March 31, 2024
Rupees in '000			
Mark-up / return / interest earned	27	71,684,808	94,326,891
Mark-up / return / interest expensed	28	46,281,014	65,176,657
Net mark-up / interest income		25,403,794	29,150,234
NON MARK-UP / INTEREST INCOME			
Fee and commission income	29	4,430,623	3,992,545
Dividend income		850,110	976,341
Foreign exchange income		1,739,851	1,271,878
Income from derivatives		-	-
Gain on securities - net	30	744,829	302,802
Net gain / (loss) on derecognition of financial assets measured at amortized cost		-	-
Other income	31	85,649	224,728
Total non-markup / interest income		7,851,062	6,768,294
Total Income		33,254,856	35,918,528
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	32	15,336,212	13,065,304
Workers welfare fund		369,717	473,200
Other charges	33	67,830	109,873
Total non-markup / interest expenses		15,773,759	13,648,377
Share of profit of associates		95,109	162,993
Profit before credit loss allowance		17,576,206	22,433,144
Credit loss allowance and write offs - net	34	(134,788)	(162,755)
PROFIT BEFORE TAXATION		17,710,994	22,595,899
Taxation	35	9,233,903	10,988,971
PROFIT AFTER TAXATION		8,477,091	11,606,928
In Rupees			
Basic and Diluted earnings per share	36	7.40	10.14

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

Muhammad Atif Mirza
Chief Financial Officer

Aizid Razzaq Gill
President and Chief Executive

Muhammad Kamran Shehzad
Director

Nazrat Bashir
Director

Mohammad Naeem Mukhtar
Chairman

Consolidated Statement of Comprehensive Income

(Un-audited) for the three months period ended March 31, 2025

	March 31, 2025	March 31, 2024
	Rupees in '000	
Profit after taxation for the period	8,477,091	11,606,928
Other comprehensive income		
<i>Items that may be reclassified to profit and loss account in subsequent periods:</i>		
Effect of translation of net investment in foreign branches	(11,640)	(228,107)
Movement in (deficit) / surplus on revaluation of debt investments through FVOCI - net of tax	(1,696,569)	2,451,511
	(1,708,209)	2,223,404
<i>Items that will not be reclassified to profit and loss account in subsequent periods:</i>		
Surplus on revaluation of non-banking assets - net of tax	-	-
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	1,705,730	668,170
	1,705,730	668,170
Total comprehensive income	8,474,612	14,498,502

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

Muhammad Atif Mirza
Chief Financial Officer

Aizid Razzaq Gill
President and Chief Executive

Muhammad Kamran Shehzad
Director

Nazrat Bashir
Director

Mohammad Naeem Mukhtar
Chairman

Consolidated Statement of Changes in Equity

(Un-audited) for the three months period ended March 31, 2025

	Share capital	Capital reserve-Exchange translation reserve	Statutory reserve	Revenue reserve-General reserve	Investments	Surplus on revaluation of			Un-appropriated profit	Total
						Fixed assets	Non-banking assets			
	Rupees in '000									
Balance as at January 01, 2024 (Audited)	11,450,739	7,791,124	30,164,512	6,000	(6,877,748)	45,986,866	977,251	107,827,294	197,326,038	
Impact of adoption of IFRS 9 on opening retained earnings	-	-	-	-	9,230,428	-	-	(4,035,239)	5,195,189	
Profit after taxation for the three months ended March 31, 2024	-	-	-	-	-	-	-	11,606,928	11,606,928	
Other Comprehensive Income - net of tax										
Surplus on revaluation of debt investments - net of tax	-	-	-	-	2,451,511	-	-	-	2,451,511	
Surplus on revaluation of equity investments - net of tax	-	-	-	-	668,170	-	-	-	668,170	
Effect of translation of net investment in foreign branches	-	(228,107)	-	-	-	-	-	-	(228,107)	
	-	(228,107)	-	-	3,119,681	-	-	-	2,891,574	
Transfer to statutory reserve	-	-	1,136,357	-	-	-	-	(1,136,357)	-	
Transfer of revaluation surplus on change in use - net of tax	-	-	-	-	-	-	-	-	-	
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit-net of tax	-	-	-	-	-	(44,561)	-	44,561	-	
Surplus realised on disposal of revalued fixed assets - net of tax	-	-	-	-	-	(2,424)	-	2,424	-	
Transferred from surplus in respect of incremental depreciation of non-banking assets to un-appropriated profit-net of tax	-	-	-	-	-	-	(897)	897	-	
Transactions with owners recognized directly in equity										
Final cash dividend for the year ended December 31, 2023 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
Balance as at March 31, 2024	11,450,739	7,563,017	31,300,869	6,000	5,472,361	45,939,881	976,354	109,730,213	212,439,434	
Profit after taxation for the nine months period ended December 31, 2024	-	-	-	-	-	-	-	32,782,293	32,782,293	
Other Comprehensive Income - net of tax										
Movement in Surplus on revaluation of debt investments - net of tax	-	-	-	-	1,250,251	-	-	-	1,250,251	
Movement in Surplus on revaluation of equity investments - net of tax	-	-	-	-	4,524,150	-	-	-	4,524,150	
Surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	(257,155)	-	-	(257,155)	
Surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	233,956	-	233,956	
Re-measurement gain on defined benefit obligation - net of tax	-	-	-	-	-	-	-	601,130	601,130	
Effect of translation of net investment in foreign branches	-	415,417	-	-	-	-	-	-	415,417	
	-	415,417	-	-	5,774,401	(257,155)	233,956	601,130	6,767,749	
Transfer to statutory reserve	-	-	3,175,233	-	-	-	-	(3,175,233)	-	
Transfer of revaluation surplus on change in use - net of tax	-	-	-	-	-	16,030	(16,030)	-	-	
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit-net of tax	-	-	-	-	-	(123,447)	-	123,447	-	
Surplus realised on disposal of revalued fixed assets - net of tax	-	-	-	-	-	(50,510)	-	50,510	-	
Transferred from surplus in respect of incremental depreciation of non-banking assets to un-appropriated profit-net of tax	-	-	-	-	-	-	(2,222)	2,222	-	
Transfer of surplus on account of disposal of equity investment - net of tax	-	-	-	-	(1,330,057)	-	-	1,330,057	-	
Transactions with owners, recognized directly in equity										
First interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
Second interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
Third interim cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
	-	-	-	-	-	-	-	(13,740,885)	(13,740,885)	
Balance as at December 31, 2024 (Audited)	11,450,739	7,978,434	34,476,102	6,000	9,916,705	45,524,799	1,192,058	127,703,754	238,248,591	
Profit after taxation for the three months period ended March 31, 2025	-	-	-	-	-	-	-	8,477,091	8,477,091	
Other Comprehensive Income - net of tax										
Surplus on revaluation of debt investments - net of tax	-	-	-	-	(1,696,569)	-	-	-	(1,696,569)	
Surplus on revaluation of equity investments - net of tax	-	-	-	-	1,705,730	-	-	-	1,705,730	
Effect of translation of net investment in foreign branches	-	(11,640)	-	-	-	-	-	-	(11,640)	
	-	(11,640)	-	-	9,161	-	-	-	(2,479)	
Transfer to statutory reserve	-	-	818,974	-	-	-	-	(818,974)	-	
Transfer of revaluation surplus on change in use - net of tax	-	-	-	-	-	-	-	-	-	
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit-net of tax	-	-	-	-	-	(40,925)	-	40,925	-	
Surplus realised on disposal of revalued fixed assets - net of tax	-	-	-	-	-	(14,535)	-	14,535	-	
Transferred from surplus in respect of incremental depreciation of non-banking assets to un-appropriated profit-net of tax	-	-	-	-	-	-	(978)	978	-	
Transfer of surplus on account of disposal of equity investments - net of tax	-	-	-	-	(1,149,098)	-	-	1,149,098	-	
Transactions with owners, recognized directly in equity										
Final cash dividend for the year ended December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)	
Balance as at March 31, 2025	11,450,739	7,966,794	35,295,076	6,000	8,776,748	45,469,339	1,191,080	131,987,112	242,142,908	

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

Muhammad Atif Mirza
Chief Financial Officer

Aizid Razzaq Gill
President and Chief Executive

Muhammad Kamran Shehzad
Director

Nazrat Bashir
Director

Mohammad Naeem Mukhtar
Chairman

Consolidated Cash Flow Statement

(Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	March 31, 2024
Rupees in '000			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		17,710,994	22,595,899
Less: Dividend income and Share of Profit of associates		(945,219)	(1,139,334)
		16,765,775	21,456,565
Adjustments:			
Net mark-up / interest income		(25,403,794)	(29,150,234)
Depreciation - Operating Fixed Assets		1,904,520	1,514,820
Depreciation - Non Banking Assets		4,724	6,773
Depreciation on right of use assets		476,227	456,452
Finance charges on leased assets		342,035	327,795
Amortization		154,998	150,394
Credit loss allowance and write offs	34	(122,133)	(162,048)
Unrealized loss / (gain) on revaluation of securities measured at FVTPL		(20,524)	8,148
Provision for workers welfare fund		369,717	473,200
Charge for defined benefit plans		(12,651)	37,009
Loss/ (Gain) on sale/disposal of property and equipment		(81,034)	(206,973)
		(22,387,915)	(26,544,664)
		(5,622,140)	(5,088,099)
(Increase) / Decrease in operating assets			
Lendings to financial institutions		229,405,772	(35,173,360)
Securities classified as FVTPL		(7,073,145)	9,857,439
Advances		238,612,261	76,814,240
Other assets (excluding advance taxation)		(11,606,061)	2,443,775
		449,338,827	53,942,094
Increase / (Decrease) in operating liabilities			
Bills payable		(3,169,757)	(570,171)
Borrowings from financial institutions		(115,723,197)	(41,065,017)
Deposits		33,484,626	22,061,319
Other liabilities (excluding current taxation)		(9,170,970)	(11,019,989)
		(94,579,298)	(30,593,858)
		349,137,389	18,260,137
Income tax paid		(10,679,337)	(15,321,628)
Mark-up / interest received		56,355,345	76,098,291
Mark-up / interest paid		(33,883,871)	(45,178,007)
Defined benefits paid		(133,615)	(188,401)
Net cash flow from / (used in) operating activities		360,795,911	33,670,392
CASH FLOW FROM INVESTING ACTIVITIES			
Net (investments) / realizations in securities classified as FVOCI		(359,758,027)	117,877,589
Net investments in amortized cost securities		(372,475)	(120,742,661)
Dividend received		567,281	815,787
Investments in property and equipment		(4,595,698)	(9,237,817)
Disposal of property and equipment		103,121	1,928,646
Effect of translation of net investment in foreign branches		(11,640)	(228,107)
Net cash flow (used in) / generated from investing activities		(364,067,438)	(9,586,563)
CASH FLOW FROM FINANCING ACTIVITIES			
Payment of lease liability against right of use assets		(904,164)	(767,012)
Dividend paid		(4,566,572)	(4,387,699)
Net cash flow used in financing activities		(5,470,736)	(5,154,711)
(Decrease) / Increase in cash and cash equivalents during the period		(8,742,263)	18,929,118
Cash and cash equivalents at beginning of the period		159,213,126	158,102,299
Effect of exchange rate changes on opening cash and cash equivalents		310,501	285,299
		159,523,627	158,387,598
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		150,781,364	177,316,716

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

Muhammad Atif Mirza
Chief Financial Officer

Azid Razzaq Gill
President and Chief Executive

Muhammad Kamran Shehzad
Director

Nazrat Bashir
Director

Mohammad Naeem Mukhtar
Chairman

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

1 STATUS AND NATURE OF BUSINESS

1.1 Holding Company

Allied Bank Limited

Allied Bank Limited ("the Bank"), incorporated in Pakistan, is a scheduled Bank, engaged in commercial banking and related services. The Bank is listed on Pakistan Stock Exchange Limited. The Bank operates a total of 1,510 (December 31, 2024: 1,508) branches in Pakistan including 161 (December 31, 2024: 160) Islamic banking branches, 1 branch (December 31, 2024: 1) in Karachi Export Processing Zone and 1 Wholesale banking branch (December 31, 2024: 1) in Bahrain.

The long term credit rating of the Bank assigned by the Pakistan Credit Rating Agency Limited (PACRA) is 'AAA'. Short term rating of the Bank is 'A1+'.

Ibrahim Holdings (Private) Limited is the parent company of the Bank and it's registered office is in Pakistan.

The Bank is the holding company of ABL Asset Management Company Limited (ABL-AMC) and ABL Exchange (Private) Limited.

The registered office of the Bank is situated at 3 - Tipu Block, New Garden Town, Lahore.

1.2 Subsidiaries

ABL Asset Management Company Limited

ABL Asset Management Company Limited ("the Company") is a public unlisted company, incorporated in Pakistan as a limited liability company on 12 October 2007 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). The Company has obtained licenses from the Securities and Exchange Commission of Pakistan (SECP) to carry on Asset Management Services and Investment Advisory Services as a Non-Banking Finance Company (NBFC) under Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 as amended through S.R.O.1131(I) 2007 ("the NBFC Rules") S.R.O 1233(I) / 2019. The Company received certificate of commencement of business on 31 December 2007. The Company has also obtained license to carry out business as Pension Fund Manager, under the Voluntary Pension System Rules, 2005. The registered office of the Company is situated at Plot no. 14, Main Boulevard, DHA Phase VI, Lahore. The Company is a wholly owned subsidiary of Allied Bank Limited ("the holding Company").

The Company has been assigned an Asset Manager rating of 'AM1' by Pakistan Credit Rating Agency Limited dated October 25, 2024 (2023: 'AM1' dated October 26, 2023).

ABL Asset Management Company is managing the following funds:

- ABL Income Fund	Launched on September 20, 2008
- ABL Stock Fund	Launched on June 28, 2009
- ABL Cash Fund	Launched on July 30, 2010
- ABL Islamic Income Fund	Launched on July 30, 2010
- ABL Government Securities Fund	Launched on November 30, 2011
- ABL Islamic Stock Fund	Launched on June 12, 2013
- ABL Pension Fund	Launched on August 20, 2014
- ABL Islamic Pension Fund	Launched on August 20, 2014
- ABL Islamic Financial Planning Fund	Launched on December 22, 2015
- ABL Financial Planning Fund	Launched on December 31, 2015
- ABL Islamic Dedicated stock fund	Launched on December 19, 2016
- ABL Islamic Asset Allocation Fund	Launched on May 31, 2018
- Allied Finergy Fund	Launched on November 30, 2018
- ABL Special Saving Fund	Launched on September 19, 2019
- ABL Islamic Cash Fund	Launched on February 10, 2020
- ABL Financial Sector Fund	Launched on August 01, 2023

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

- ABL Fixed Rate Fund	Launched on October 20, 2023
- ABL Money Market Fund	Launched on November 16, 2023
- ABL Islamic Money Market Fund	Launched on December 23, 2023
- ABL GOKP Pension Fund	Launched on April 23, 2024
- ABL GOKP Islamic Pension Fund	Launched on April 23, 2024
- ABL Islamic Sovereign Fund	Launched on July 22, 2024

ABL Exchange Private Limited

ABL Exchange (Private) Limited (the Company) is a wholly owned subsidiary of Allied Bank Limited and incorporated on December 15, 2023 as a private limited company under the Companies Act, 2017. The Company obtained license for commencement of operations from the State Bank of Pakistan (SBP) on March 20, 2024. The Company was formed under section 3AA of the Foreign Exchange Regulation Act, 1947. The registered office of the Company (head office) is situated at 21-Z, DHA Phase 3, Lahore and the Company has a head office and 21 payment booths across the country.

2 BASIS OF PRESENTATION

These consolidated financial statements consist of holding company and its subsidiary companies for the year ended March 31, 2025.

The financial results of the Islamic banking branches have been consolidated in these consolidated condensed interim financial statements for reporting purposes, after eliminating inter-branch transactions and balances. Key financial figures of the Islamic banking branches are disclosed in Note 41 to the unconsolidated condensed interim financial statements.

These consolidated condensed interim financial statements have been presented in Pakistan Rupees (PKR) which is the currency of the primary economic environment in which the Group operates and functional currency of the Group in that environment as well. The amounts are rounded to nearest thousand of rupees unless otherwise stated.

2.1 STATEMENT OF COMPLIANCE

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 comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

2.1.1 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 and IFAS, the requirements of Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

2.1.2 The SBP vide BSD Circular Letter No. 10, dated August 26, 2002 has deferred the applicability of International Accounting Standard 40, Investment Property for banking companies till further instructions. Moreover, SBP vide BPRD Circular No. 4, dated February 25, 2015 has deferred the applicability of Islamic Financial Accounting Standards (IFAS) 3, Profit and Loss Sharing on Deposits. Further, according to the notification of the SECP issued vide SRO 411(I)/2008 dated April 28, 2008, International Financial Reporting Standard (IFRS) 7, Financial Instruments: Disclosures has not been made applicable for banks. Accordingly, the requirements of these standards have not been considered in the preparation of these consolidated condensed interim financial statements.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

2.1.3 The SECP vide its notification SRO 633 (I)/2014 dated July 10, 2014, adopted IFRS 10 effective from the periods starting from June 30, 2014. However, vide its notification SRO 56 (I)/2016 dated January 28, 2016, it has been notified that the requirements of IFRS 10 and section 228 of the Companies Act, 2017 will not be applicable with respect to the investment in mutual funds established under trust structure.

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

2.1.5 Standards, interpretations and amendments to accounting standards that are effective in the current period

There are certain amendments to existing accounting and reporting standards that have become applicable to the Bank for accounting periods beginning on or after January 01, 2025. These are either considered not to be relevant or do not have any significant impact and accordingly have not been detailed in these consolidated condensed interim financial statements.

2.1.6 Standards, interpretations of and amendments to accounting and reporting standards that are not yet effective

'There are various amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective. These are not likely to have a material effect on the Bank's financial statements.

2.1.7 Scope of IFRS 9 application

The SBP through BPRD Circular Letter No. 16 dated July 29, 2024 and BPRD Circular Letter No. 01 dated January 22, 2025 (Letters) has made certain amendments and clarified the timelines of some of the SBP's IFRS 9 Application Instructions. Accordingly, the Bank has adopted the treatment as instructed in the aforementioned Letters in these consolidated condensed interim financial statements. During the current period, the Bank has measured unquoted equity securities at fair value. The cumulative impact of application in current period is Rs. 3,538 million. In addition, the SBP in a letter BPRD / RPD / 822456/25 dated January 22, 2025 has allowed extension for application of Effective Interest Rate up to December 31, 2025.

3 MATERIAL ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these consolidated condensed interim financial statements are consistent with those applied in the preparation of the consolidated financial statements of the Group for the year ended December 31, 2024.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

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

The significant judgments made by management in applying its accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements of the Group for the year ended December 31, 2024.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

4.1 Impairment losses on financial assets

Determination of expected credit losses is a significant estimate and involves the following judgments:

- Development of ECL models, including the various formulas and the choice of inputs;
- The segmentation of financial assets when their ECL is assessed on a collective basis;
- The Bank's internal credit grading model based on which PDs are assigned to the individual grades;
- Qualitative and quantitative indicators used as SICR triggers;
- The definition of default against which parameters of ECL model such as PD, LGD and EAD are evaluated;
- Selection of forward-looking macroeconomic scenarios and their probability weightings;
- Determination of economic inputs, such as GDP growth, Current Account Balance and CPI.

5 BASIS OF MEASUREMENT

These unconsolidated condensed interim financial statements have been prepared under the historical cost convention except for the following which are stated at revalued amounts or fair values or present values:

- Certain advances, borrowings and investments;
- Certain operating fixed assets;
- Staff retirement and other benefits;
- Non-banking assets acquired in satisfaction of claims;
- Derivative financial instruments; and
- Lease liability and related right of use assets.

6 FINANCIAL RISK MANAGEMENT

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

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		(Audited)	
		March 31, 2025	December 31, 2024
		Rupees in '000	
7	CASH AND BALANCES WITH TREASURY BANKS		
In hand			
	Local currency	43,924,312	37,733,223
	Foreign currencies	2,985,595	3,289,000
		46,909,907	41,022,223
With State Bank of Pakistan (SBP) in			
	Local currency current accounts	63,224,655	77,335,586
	Foreign currency current account	96,854	107,534
	Foreign currency deposit accounts (non-remunerative)	6,569,860	6,105,893
	Foreign currency deposit accounts (remunerative)	13,120,116	11,743,494
		83,011,485	95,292,507
With National Bank of Pakistan in			
	Local currency current accounts	15,768,200	12,987,328
Prize Bonds			
		611,642	677,568
		146,301,234	149,979,626
Less: Credit loss allowance held against cash and balances with treasury banks			
		(3,533,669)	(3,166,912)
	Cash and balances with treasury banks - net of credit loss allowance	142,767,565	146,812,714
8	BALANCES WITH OTHER BANKS		
Outside Pakistan			
	In current accounts	1,798,854	9,026,773
	In deposit accounts	5,667,483	943,546
		7,466,337	9,970,319
Credit loss allowance held against balances with other banks			
		(4,714)	(6,095)
	Balances with other banks - net of credit loss allowance	7,461,623	9,964,224
		(Audited)	
		March 31, 2025	December 31, 2024
		Rupees in '000	
9	LENDINGS TO FINANCIAL INSTITUTIONS		
	Call money lendings - local currency	300,000	7,600,000
	Call money lendings - foreign currency	8,629,069	-
	Repurchase agreement lendings (Reverse Repo)	-	235,941,105
	Musharaka lendings	5,250,000	-
	Certificates of investment	70,000	70,000
		14,249,069	243,611,105
Less: Credit loss allowance held against lendings to financial institutions			
		(113,760)	(70,024)
	Lendings to financial institutions - net of credit loss allowance	14,135,309	243,541,081

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

(Audited)				
		March 31, 2025	December 31, 2024	
		Lending	Credit loss allowance held	Lending Provision held
Rupees in '000				
9.1	Category of classification			
	Domestic			
	Performing - Stage 1	5,550,000	30	243,541,105 24
	Under performing - Stage 2	-	-	- -
	Non-performing - Stage 3	70,000	70,000	70,000 70,000
	Substandard	-	-	- -
	Doubtful	-	-	- -
	Loss	70,000	70,000	70,000 70,000
	Total	5,620,000	70,030	243,611,105 70,024
	Domestic			
	Performing - Stage 1	-	-	- -
	Under performing - Stage 2	8,629,069	43,731	- -
	Non-performing - Stage 3	-	-	- -
	Substandard	-	-	- -
	Doubtful	-	-	- -
	Loss	-	-	- -
	Total	14,249,069	113,760	243,611,105 70,024

(Audited)								
March 31, 2025					December 31, 2023			
	Fair Value / Amortized cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value	Fair Value / Amortized cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
10	INVESTMENTS							
10.1	Investments by type:							
	FVTPL							
	Federal Government Securities	10,072,542	-	10,963	10,083,505	2,999,397	-	14,420 3,013,817
		10,072,542	-	10,963	10,083,505	2,999,397	-	14,420 3,013,817
	FVOCI							
	Federal Government Securities	1,317,004,270	(1,025,180)	2,457,376	1,318,436,466	957,200,784	(1,964,317)	6,295,256 961,531,723
	Shares	10,431,233	-	15,015,694	25,446,927	10,323,240	-	13,856,043 24,179,283
	Non Government Debt Securities	20,725,482	(666,163)	810,421	20,869,740	20,880,734	(465,121)	505,278 20,920,891
	Foreign Securities	1,770	-	-	1,770	-	-	- -
		1,348,162,755	(1,691,343)	18,283,491	1,364,754,903	988,404,758	(2,429,438)	20,656,577 1,006,631,897
	Amortized cost							
	Federal Government Securities	119,941,848	-	-	119,941,848	119,539,835	-	- 119,539,835
	Non Government Debt Securities	273,236	(273,236)	-	-	285,059	(285,059)	- -
		120,215,084	(273,236)	-	119,941,848	119,824,894	(285,059)	- 119,539,835
	Associates							
	Units of open-ended mutual funds	4,330,414	-	9,561	4,339,975	3,697,854	-	- 3,697,854
	Total Investments	1,482,780,795	(1,964,579)	18,304,015	1,499,120,231	1,114,926,903	(2,714,497)	20,670,997 1,132,883,403

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		(Audited)	
		March 31, 2025	December 31, 2024
		Rupees in '000	
10.1.1	Investments given as collateral - at market value		
	Pakistan Investment Bonds	62,674,413	27,425,460
	Total Investments given as collateral	218,379,204	360,585,621
	Total Investments given as collateral	281,053,617	388,011,081
10.2	Credit loss allowance for diminution in value of investments		
10.2.1	Opening balance	2,714,497	3,537,272
	Impact of adoption of IFRS 9	-	1,996,619
	Exchange adjustments	5,862	(18,659)
	Charge / (reversals)		
	Charge for the period / year	194,136	417,194
	Reversals for the period / year	(181,497)	(2,356,291)
	Reversal on Disposals	(768,419)	(861,638)
		(755,780)	(2,800,735)
		-	-
	Closing Balance	1,964,579	2,714,497

		(Audited)			
		March 31, 2025		December 31, 2024	
		NPI	Provision	NPI	Provision
		Rupees in '000			
10.2.2	Particulars of credit loss allowance against debt securities				
	Category of Classification				
	Domestic				
	Performing - Stage 1	1,444,185,128	4,754	1,073,633,535	4,080
	Underperforming - Stage 2	10,010,834	789,586	10,566,765	978,650
	Non-performing - Stage 3	934,646	934,646	946,469	741,185
	Substandard	-	-	-	-
	Doubtful	-	-	640,339	435,055
	Loss	934,646	934,646	306,130	306,130
		1,455,130,608	1,728,986	1,085,146,769	1,723,915
	Overseas				
	Performing - Stage 1	-	-	-	-
	Underperforming - Stage 2	2,065,896	235,593	12,759,640	990,582
	Non-performing - Stage 3	-	-	-	-
	Substandard	-	-	-	-
	Doubtful	-	-	-	-
	Loss	-	-	-	-
	Total	1,457,196,504	1,964,579	1,097,906,409	2,714,497

- 10.3 The market value of Pakistan Investment Bonds classified as amortized cost as at March 31, 2025 amounted to Rs. 112,260 million (December 31, 2024: Rs. 111,470 million).

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		Note	Performing		Non Performing		Total	
			(Audited)		(Audited)		(Audited)	
			March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Rupees in '000								
11	ADVANCES							
	Loans, cash credits, running finances, etc.		784,498,614	1,020,650,665	12,006,694	11,685,811	796,505,308	1,032,336,476
	Islamic financing and related assets	41.3	26,500,079	32,101,884	260,650	295,246	26,760,729	32,397,130
	Bills discounted and purchased		3,688,704	831,885	1,013,913	1,013,913	4,702,617	1,845,798
	Advances - gross	11.1	814,687,397	1,053,584,434	13,281,257	12,994,970	827,968,654	1,066,579,404
Credit loss allowance / Provision against advances								
	Stage 1	11.3	(575,406)	(529,283)	-	-	(575,406)	(529,283)
	Stage 2	11.3	(2,284,290)	(2,311,052)	-	-	(2,284,290)	(2,311,052)
	Stage 3	11.3	-	-	(12,424,284)	(12,193,722)	(12,424,284)	(12,193,722)
			(2,859,696)	(2,840,335)	(12,424,284)	(12,193,722)	(15,283,980)	(15,034,057)
	Advances - net of credit loss allowance		811,827,701	1,050,744,099	856,973	801,248	812,684,674	1,051,545,347

(Audited)
March 31, December 31,
2025 2024

Rupees in '000

11.1	Particulars of advances (Gross)							
	In local currency				785,129,574		1,031,534,500	
	In foreign currencies				42,839,080		35,044,904	
					827,968,654		1,066,579,404	

- 11.2 Advances include Rs. 13,281.257 million (December 31, 2024: Rs. 12,994.970 million) which have been placed under non-performing / Stage 3 status as detailed below:

Category of Classification:	March 31, 2025		(Audited) December 31, 2024	
	Non Performing Loans	Credit loss allowance	Non Performing Loans	Provision held
	Rupees in '000			
Domestic				
Other Assets Especially Mentioned	70,638	31,159	59,594	28,684
Substandard - Stage 3	309,176	184,806	189,271	101,492
Doubtful - Stage 3	825,604	509,500	871,895	566,361
Loss - Stage 3	12,075,839	11,698,819	11,874,210	11,497,185
Total	13,281,257	12,424,284	12,994,970	12,193,722

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	March 31, 2025				(Audited) December 31, 2024			
	Stage 3	Stage 2	Stage 1	Total	Stage 3	Stage 2	Stage 1	Total
	Rupees in '000							
11.3 Particulars of credit loss allowance against advances								
Opening balance	12,193,722	2,311,052	529,283	15,034,057	12,335,688	144,558	60,461	12,540,707
Impact of adoption of IFRS 9	-	-	-	-	183,043	1,409,256	645,472	2,237,771
Exchange adjustments	-	1,511	-	1,511	-	(1,875)	-	(1,875)
Charge for the period / year	297,778	437,364	192,046	927,188	684,079	1,176,397	352,351	2,212,827
Reversals for the period / year	(67,216)	(465,637)	(145,923)	(678,776)	(1,009,088)	(417,284)	(529,001)	(1,955,373)
	230,562	(28,273)	46,123	248,412	(325,009)	759,113	(176,650)	257,454
Amounts written off	-	-	-	-	-	-	-	-
Closing balance	12,424,284	2,284,290	575,406	15,283,980	12,193,722	2,311,052	529,283	15,034,057

11.3.1 No benefit of forced sale value of the collaterals held by the Bank is taken while determining the provision against non-performing loans as allowed under BSD Circular No. 01 dated October 21, 2011.

	March 31, 2025				(Audited) December 31, 2024			
	Stage 3	Stage 2	Stage 1	Total	Stage 3	Stage 2	Stage 1	Total
	Rupees in '000							
11.4 Advances - Particulars of credit loss allowance								
Opening balance	12,193,722	2,311,052	529,283	15,034,057	12,518,731	1,553,814	705,933	14,778,478
New Advances	44,471	360,237	142,893	547,601	314,143	440,787	244,775	999,705
Advances derecognised or repaid	(56,199)	(324,793)	(121,395)	(502,387)	(754,769)	(276,646)	(252,135)	(1,283,550)
Transfer to stage 1	(1,747)	(47,406)	49,153	-	(149)	(107,427)	107,576	-
Transfer to stage 2	(9,270)	14,284	(5,014)	-	(254,170)	352,857	(98,687)	-
Transfer to stage 3	92,016	(91,927)	(89)	-	35,060	(33,211)	(1,849)	-
	69,271	(89,605)	65,548	45,214	(659,885)	376,360	(320)	(283,845)
Amounts written off / charged off	-	-	-	-	-	-	-	-
Changes in risk parameters	161,291	62,843	(19,425)	204,709	334,876	380,878	(176,330)	539,424
Other changes (to be specific)	-	-	-	-	-	-	-	-
Closing balance	12,424,284	2,284,290	575,406	15,283,980	12,193,722	2,311,052	529,283	15,034,057

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		March 31, 2025		December 31, 2024	
		Outstanding amount	Credit loss allowance Held	Outstanding amount	Credit loss allowance Held
Rupees in '000					
11.5	Advances - Category of classification				
	Domestic				
	Performing - Stage 1	742,604,181	575,406	976,740,768	529,283
	Underperforming - Stage 2	66,250,745	2,155,559	71,041,212	2,054,722
	Non-Performing - Stage 3	13,281,257	12,424,284	12,994,970	12,193,722
	Other Assets Especially Mentioned	70,638	31,159	59,594	28,684
	Substandard	309,176	184,806	189,271	101,492
	Doubtful	825,604	509,500	871,895	566,361
	Loss	12,075,839	11,698,819	11,874,210	11,497,185
		822,136,183	15,155,249	1,060,776,950	14,777,727
	Overseas				
	Performing - Stage 1	-	-	-	-
	Underperforming - Stage 2	5,603,292	128,731	5,571,000	256,330
	Non-Performing - Stage 3	-	-	-	-
	Substandard	-	-	-	-
	Doubtful	-	-	-	-
	Loss	-	-	-	-
		5,603,292	128,731	5,571,000	256,330
	Total	827,739,475	15,283,980	1,066,347,950	15,034,057

		Note	March 31, 2025	(Audited) December 31, 2024
Rupees in '000				
12	PROPERTY AND EQUIPMENT			
	Capital work-in-progress	12.1	12,728,801	10,927,109
	Property and equipment		118,080,205	117,357,091
			130,809,006	128,284,200
12.1	Capital work-in-progress			
	Civil works		11,328,574	9,795,365
	Equipment		-	-
	Advances to suppliers		1,400,227	1,131,744
			12,728,801	10,927,109

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

12.2 Additions to property and equipment

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

	March 31, 2025	March 31, 2024
	Rupees in '000	
Capital work-in-progress	2,390,476	17,860,494
Property and equipment		
Freehold land	194,974	606,984
Leasehold land	-	519,198
Building on freehold land	517,641	520,580
Building on leasehold land	31,448	92,623
Furniture and fixture	96,305	178,593
Electrical office and computer equipment	1,532,894	2,128,118
Vehicles	44,394	597,307
Others-building improvements	245,394	470,469
	2,663,050	5,113,872
Total	5,053,526	22,974,366

12.3 Disposal of property and equipment

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

	March 31, 2024	March 31, 2023
	Rupees in '000	
Furniture and fixture	881	590
Electrical office and computer equipment	2,972	715
Vehicles	976	82
Freehold land	33,248	1,670,225
Leasehold land	-	-
Building on freehold land	-	21,923
Building on leasehold land	-	-
Total	38,077	1,693,535

	(Audited)			
	March 31, 2025		December 31, 2024	
	Buildings	Total	Buildings	Total
13 RIGHT-OF-USE ASSETS				
At January 01				
Cost	17,201,971	17,201,971	15,930,691	15,930,691
Accumulated Depreciation	(9,414,230)	(9,414,230)	(7,601,229)	(7,601,229)
Net carrying amount at January 01, 2025	7,787,741	7,787,741	8,329,462	8,329,462
Additions during the period / year	678,265	678,265	1,894,202	1,894,202
Deletions during the period / year	(97,759)	(97,759)	(568,326)	(568,326)
Depreciation charge during the period / year	(494,715)	(494,715)	(1,869,048)	(1,869,048)
Exchange difference	111	111	1,451	1,451
Net carrying amount at March 31, 2025	7,873,643	7,873,643	7,787,741	7,787,741

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	(Audited) December 31, 2024
		Rupees in '000	
14	INTANGIBLE ASSETS		
	Capital work-in-progress	14.1 954,549	1,010,773
	Intangible Assets	2,684,934	2,639,423
		3,639,483	3,650,196
14.1	Capital work-in-progress		
	Software	951,675	1,007,899
	Advances to suppliers	2,874	2,874
		954,549	1,010,773

14.2 Additions to intangible assets

The following additions are made to intangible assets during the period:

	March 31, 2024	March 31, 2023
Rupees in '000		
Capital work-in-progress	138,203	148,583
Software	68,652	115,736
Total	206,855	264,319

14.3 Disposals of intangible assets

The net book value of intangible assets disposed off during the period is Nil.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		(Audited)	
		March 31, 2025	December 31, 2024
		Rupees in '000	
15	OTHER ASSETS		
	Income / Mark-up accrued in local currency	71,043,224	55,020,672
	Income / Mark-up accrued in foreign currency	413,897	532,316
	Financial assets due to subsidized loans	6,990,226	7,287,676
	Advances, deposits, advance rent and other prepayments	6,090,898	6,379,828
	Advance taxation (payments less provisions)	2,024,899	2,052,691
	Non-banking assets acquired in satisfaction of claims	679,377	682,237
	Branches adjustment account	9,362,672	-
	Prepaid exchange risk fee	-	-
	Mark to market gain on forward foreign exchange contracts	246,304	-
	Mark to market gain on forward government securities transactions	967,333	967,333
	Acceptances	9,114,819	7,563,743
	Due from the employees' retirement benefit schemes	-	-
	Benevolent fund	-	-
	Pension fund	8,010,497	7,772,440
	Fraud and forgeries	524,086	527,738
	Stationery and stamps in hand	1,322,783	1,205,896
	Home Remittance Cell agent receivable	7,901	2,784
	Receivable from State Bank of Pakistan	767	71
	Charges receivable	29,687	29,924
	ATM / Point of Sale settlement account	6,875,979	6,451,615
	Suspense Account	33,915	-
	Others	768,391	639,010
		124,507,655	97,115,974
	Less: Credit loss allowance held against other assets	15.1 (1,139,870)	(1,147,776)
	Other assets (net of credit loss allowance)	123,367,785	95,968,198
	Surplus on revaluation of non-banking assets	-	-
	acquired in satisfaction of claims	1,263,322	1,265,361
	Other Assets - Total	124,631,107	97,233,559

		(Audited)	
		March 31, 2024	December 31, 2023
		Rupees in '000	
15.1	Credit loss allowance held against other assets		
	Advances, deposits, advance rent and other prepayments	229,317	286,371
	Provision against fraud and forgeries	423,545	427,195
	Charges receivable	29,687	29,764
	Credit loss allowance against acceptances	90,260	109,875
	Others	367,061	294,571
		1,139,870	1,147,776
15.1.1	Movement in credit loss allowance held against other assets		
	Opening balance	1,147,776	996,020
	Impact of adoption of IFRS 9	-	37,823
	Charge for the period / year	58,730	241,906
	Reversals	(63,345)	(119,745)
	Net (reversal)/ charge	(4,615)	122,161
	Amounts written off	(3,291)	(8,228)
	Closing balance	1,139,870	1,147,776

16 CONTINGENT ASSETS

There were no contingent assets of the Bank as at March 31, 2025 and December 31, 2024.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	(Audited) December 31, 2024
		Rupees in '000	
17	BILLS PAYABLE		
	In Pakistan	11,306,849	14,477,225
	Outside Pakistan	25,631	25,012
		11,332,480	14,502,237
18	BORROWINGS		
	Secured		
	Borrowings from State Bank of Pakistan		
	Repurchase agreement borrowings	189,245,492	355,072,900
	Under export refinance scheme	21,730,791	23,682,355
	Under long term financing facility	21,544,013	22,806,443
	Under financing scheme for renewable energy	7,672,737	7,871,360
	Under temporary economic refinance scheme	7,153,333	7,490,465
	Under refinance scheme for modernization of SMEs	12,444	13,222
	Under refinance scheme for SME Asaan Finance (SAAF)	171,872	172,807
	Refinance and credit guarantee scheme for women entrepreneurs	21,427	19,310
	Under refinance scheme for combating COVID-19	67,938	81,016
		247,620,047	417,209,878
	Repurchase agreement borrowings from Financial Institutions	90,337,100	29,259,260
	Trading liability	-	-
		337,957,147	446,469,138
	Unsecured		
	Call borrowings	7,916,896	7,628,102
	Overdrawn nostro accounts	2,986,207	426,318
	Musharaka borrowing	-	7,500,000
		10,903,103	15,554,420
		348,860,250	462,023,558

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	March 31, 2025			(Audited) December 31, 2024		
	In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
Rupees in '000						
19 DEPOSITS AND OTHER ACCOUNTS						
Customers						
Current deposits	698,365,155	33,542,500	731,907,655	683,016,032	35,622,173	718,638,205
Savings deposits	867,528,041	18,223,422	885,751,463	851,574,470	18,177,737	869,752,207
Term deposits	218,544,370	74,303,322	292,847,693	201,669,126	80,524,496	282,193,622
Others	29,251,952	79,053	29,331,005	37,063,834	78,257	37,142,091
	1,813,689,518	126,148,298	1,939,837,816	1,773,323,462	134,402,663	1,907,726,125
Financial Institutions						
Current deposits	14,704,165	1,260,205	15,964,370	15,659,282	1,218,988	16,878,270
Savings deposits	90,264,398	-	90,264,398	88,035,841	-	88,035,841
Term deposits	721,350	4,766,237	5,487,587	641,050	4,775,259	5,416,309
Others	100	-	100	13,100	-	13,100
	105,690,013	6,026,442	111,716,455	104,349,273	5,994,247	110,343,520
	1,919,379,531	132,174,740	2,051,554,271	1,877,672,735	140,396,910	2,018,069,645

19.1 This includes deposits eligible to be covered under insurance arrangements amounting to Rs. 1,334,775 million for March 31, 2025 (December 31, 2024: Rs. 1,343,523 million).

	Note	March 31, 2025	(Audited) December 31, 2024
		Rupees in '000	
20	LEASE LIABILITIES		
	Outstanding amount at the start of the year	10,360,968	10,686,438
	Additions during the period / year	672,861	1,894,202
	Deletions during the period / year	(115,158)	(759,800)
	Lease payments including interest	(718,238)	(2,808,266)
	Interest expense	342,035	1,349,257
	Exchange difference	115	(863)
	Outstanding amount at the end of the period	10,542,583	10,360,968
20.1	Liabilities outstanding		
	Not later than one year	310,783	301,451
	Later than one year and upto five years	3,854,063	3,834,226
	Five to ten years	4,697,716	4,608,287
	Over five years	1,595,745	1,617,004
	Total at the period / year end	10,458,307	10,360,968

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	(Audited) December 31, 2024
Rupees in '000			
21	DEFERRED TAX LIABILITIES		
Deductible Temporary Differences on			
Workers welfare fund		3,742,954	3,555,006
Credit loss allowance against advances, off balance sheet etc.		4,429,958	4,521,261
Investment in associated undertaking		6,953	-
Others		115,902	132,164
		8,295,767	8,208,431
Taxable Temporary Differences on			
Surplus on revaluation of property and equipment		(4,257,743)	(4,291,070)
Surplus on revaluation of non-banking assets		(72,243)	(73,305)
Surplus on revaluation of investments		(9,507,267)	(10,735,423)
Accelerated tax depreciation or amortization		(1,973,223)	(2,291,791)
Retirement benefits		-	(626,113)
Investment in associated undertaking		-	(51,249)
Actuarial gains		(626,130)	-
		(16,436,606)	(18,068,951)
		(8,140,839)	(9,860,520)

	Note	March 31, 2025	(Audited) December 31, 2024
Rupees in '000			
22	OTHER LIABILITIES		
Mark-up / return / interest payable in local currency		29,267,835	17,523,889
Mark-up / return / interest payable in foreign currencies		1,564,175	910,978
Deferred grant on subsidized loans		3,644,047	3,772,085
Accrued expenses		1,605,369	3,288,469
Retention money payable		1,189,291	1,153,757
Deferred income		1,483,142	1,345,950
Unearned commission and income on bills discounted		-	1,032,336
Acceptances		9,114,819	7,563,743
Unclaimed dividends		362	496,711
Dividend payable		547,693	37,622
Branch adjustment account		-	2,106,829
Unrealized loss on forward foreign exchange contracts		-	1,613,858
Provision for:			
Gratuity		252,662	331,645
Employees' medical benefits		1,664,995	1,575,050
Employees' compensated absences		1,250,613	1,248,767
Payable to defined contribution plan		66,701	114,216
Credit loss allowance against off-balance sheet obligations	22.1	475,016	493,983
Security deposits against lease		1,085,575	1,004,808
Charity fund balance		1,545	1,417
Home Remittance Cell overdraft		415,933	206,321
With-holding tax payable		1,381,403	8,091,953
Sundry deposits		4,885,052	4,879,335
Workers welfare fund payable		7,273,806	6,904,089
Others		3,379,276	2,939,135
		70,549,310	68,636,946

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		(Audited)	
		March 31, 2025	December 31, 2024
		Rupees in '000	
22.1	Credit loss allowance against off-balance sheet obligations		
	Opening balance	493,983	298,904
	Impact of adoption of IFRS 9	-	153,374
	Charge for the period / year		41,705
	Reversals for the period / year	(18,966)	-
		(18,966)	41,705
	Closing balance	475,017	493,983

23 SHARE CAPITAL

23.1 Authorized capital

		(Audited)		(Audited)	
		March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
		No. of shares		Rupees in '000	
		1,500,000,000	1,500,000,000		
	Ordinary shares of Rs.10/- each	15,000,000	15,000,000		
23.2	Issued, subscribed and paid-up capital				
	Fully paid-up Ordinary shares of Rs. 10/- each				
		406,780,094	406,780,094	4,067,801	4,067,801
		720,745,186	720,745,186	7,207,452	7,207,452
		1,127,525,280	1,127,525,280	11,275,253	11,275,253
	18,348,550 Ordinary shares of Rs. 10 each, determined pursuant to the Scheme of Amalgamation in accordance with the swap ratio stipulated therein less 9,200,000 ordinary shares of Rs. 10 each, held by Ibrahim Leasing Limited on the cut-off date (September 30, 2004)				
		9,148,550	9,148,550	91,486	91,486
	8,400,000 Ordinary shares of Rs. 10 each, determined pursuant to the Scheme of Amalgamation of First Allied Bank Modaraba with Allied Bank Limited in accordance with the share swap ratio stipulated therein.				
		8,400,000	8,400,000	84,000	84,000
		1,145,073,830	1,145,073,830	11,450,739	11,450,739

Ibrahim Holdings (Private) Limited (holding company of the Bank), holds 1,030,566,368 (90.00%) [December 31, 2024: 1,030,566,368 (90.00%)] ordinary shares of Rs. 10 each, as at reporting date.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	(Audited) December 31, 2024
		Rupees in '000	
24	SURPLUS ON REVALUATION OF ASSETS - NET OF TAX		
Surplus / (deficit) arising on revaluation of:			
Property and equipment		49,716,075	49,818,521
Non-banking assets acquired in satisfaction of claims		1,263,323	1,265,363
Available-for-sale securities		-	-
Securities measured at FVOCI - Debt		3,269,130	6,798,233
Securities measured at FVOCI - Equity		15,015,694	13,856,043
		69,264,222	71,738,160
Deferred tax on (surplus) / deficit on revaluation of:			
Property and equipment		(4,246,737)	(4,291,070)
Non-banking assets acquired in satisfaction of claims		(72,243)	(73,305)
Available-for-sale securities		-	-
Securities measured at FVOCI - Debt		(1,699,894)	(3,535,081)
Securities measured at FVOCI - Equity		(7,808,161)	(7,205,142)
		(13,827,035)	(15,104,598)
Surplus on revaluation of assets - net of tax		55,437,187	56,633,562
25	CONTINGENCIES AND COMMITMENTS		
Guarantees	25.1	65,044,726	64,704,701
Commitments	25.2	318,761,356	612,265,251
Other contingent liabilities	25.3	6,976,604	6,994,409
		390,782,686	683,964,361
25.1	Guarantees		
Financial guarantees		6,071,414	6,049,698
Performance guarantees		14,496,838	14,299,840
Other guarantees		44,476,474	44,355,163
		65,044,726	64,704,701
25.2	Commitments		
Documentary credits and short term trade related transactions:			
letters of credit		100,506,168	130,961,089
Commitments in respect of:			
forward foreign exchange contracts	25.2.1	207,591,924	288,283,583
forward government securities transactions	25.2.2	-	182,141,150
operating leases	25.2.3	187,350	211,271
Commitments for acquisition of:			
fixed assets		9,346,805	9,737,945
intangible assets		1,129,109	930,213
		318,761,356	612,265,251
25.2.1	Commitments in respect of forward foreign exchange contracts		
Purchase		137,449,715	181,173,349
Sale		70,142,209	107,110,234
		207,591,924	288,283,583

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	(Audited) December 31, 2024
		Rupees in '000	
25.2.2 Commitments in respect of forward government securities transactions			
Purchase		-	182,141,150
Sale		-	-
		-	182,141,150
25.2.3 Commitments in respect of operating leases			
Not later than one year		88,134	105,165
Later than one year and not later than five years		81,652	89,799
Later than five years		17,564	16,307
		187,350	211,271
25.3 Other contingent liabilities			
25.3.1 Claims against the Bank not acknowledged as debt		6,976,604	6,994,409

25.3.2 The income tax assessments of the Group have been finalized upto and including tax year 2024 for local, Azad Kashmir and Gilgit Baltistan operations. While finalizing income tax assessments upto tax year 2024, income tax authorities made certain add backs with aggregate tax impact of Rs. 38,549 million (2024: Rs.38,549 million). As a result of appeals filed by the Group before appellate authorities, most of the add backs have been deleted. However, the Group and Tax Department are in appeals / references before higher forums against unfavorable decisions. Pending finalization of appeals / references no provision has been made by the Group on aggregate sum of Rs.38,549 million (2024: Rs.38,549 million). The management is confident that the outcome of these appeals / references will be in favor of the Group.

Tax Authorities have conducted proceedings of withholding tax audit under section 161/205 of Income Tax Ordinance, 2001 for tax year 2003 to 2006 and tax year 2008 to 2019 and tax year 2022 created an arbitrary demand of Rs. 2,039 million (2024: 2,039 million). The Bank's appeals before CIR(A)/Appellate Tribunal Inland Revenue (ATIR) are pending for adjudication. The management is confident that these appeals will be decided in favor of the Bank; therefore, no provision has been made against the said demand of Rs. 2,039 million (2024: 2,039 million).

Tax authorities have also issued orders under Federal Excise Act, 2005/Sales Tax Act/Sindh Sales Tax on Services Act, 2011 for the year 2008 to 2017 thereby creating arbitrary aggregate demand of Rs. 1,144 million (2024: 1,144 million). The Bank's appeals before CIR(A)/Appellate Tribunal Inland Revenue (ATIR) are pending for adjudication. The management is confident that aforesaid demand will be deleted by appellate authorities and therefore no provision has been made against the said demand of Rs. 1,144 million (2024: 1,144 million).

25.3.3 While adjudicating foreign exchange repatriation cases of exporter namely: Fateh Textile Mills Limited, the Foreign Exchange Adjudicating Court (FEAC) of the State Bank of Pakistan (SBP) has arbitrarily adjudicated penalties against various banks including Rs.2,173 million in aggregate against Allied Bank Limited (the Bank). Against the said judgments, the Bank had filed appeals before the Appellate Board and Constitutional Petitions (CP) in the High Court of Sindh, Karachi. The Honorable High Court granted relief to the Bank by way of interim orders. Meanwhile, alongwith other banks, Bank filed a further CP whereby vires of section 23C of the Foreign Exchange Regulations Act, 1947 was sought to be declared ultra vires. On November 8, 2018, the Honorable court was pleased to order that the Appellate Board shall not finally decide the appeals. Subsequently, the earlier CP was disposed of vide order dated January 15, 2019 with a direction to the Appellate Board to first decide the stay application of the Bank and till then, the Foreign Exchange Regulation Department has been restrained from taking any coercive action against the Bank. Based on merits of the appeals, the management is confident that these appeals shall be decided in favor of the Bank and therefore no provision has been made against the impugned penalty.

26 DERIVATIVE INSTRUMENTS

The Bank at present does not offer structured derivative products such as Interest Rate Swaps, Forward Rate Agreements or FX Options. However, the Bank buys and sells derivative instruments such as:

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

- Forward Exchange Contracts
- Foreign Exchange Swaps
- Equity Futures
- Forward Contracts for Government Securities

The accounting policies applied to recognize and disclose derivatives and definitions are same as those disclosed in audited annual unconsolidated financial statements as at December 31, 2024.

	Note	March 31, 2025	March 31, 2024
		Rupees in '000	
27	MARK-UP / RETURN / INTEREST EARNED		
	On:		
	Loans and advances	25,282,713	35,942,325
	Investments	44,510,891	57,204,212
	Lendings to financial institutions	1,634,014	921,395
	Balances with banks	257,190	258,959
		<u>71,684,808</u>	<u>94,326,891</u>
28	MARK-UP / RETURN / INTEREST EXPENSED		
	On:		
	Deposits	32,857,149	46,776,935
	Borrowings	12,329,723	16,877,550
	Cost of foreign currency swaps against foreign currency deposits	752,107	1,175,997
	Interest expense on lease liability	342,035	346,175
		<u>46,281,014</u>	<u>65,176,657</u>
29	FEE AND COMMISSION INCOME		
	Branch banking customer fees	716,707	731,620
	Asset management fees	707,697	328,374
	Consumer finance related fees	8,386	5,225
	Card related fees (debit and credit cards)	2,077,871	1,849,819
	Credit related fees	4,894	6,849
	Investment banking fees	190,436	357,291
	Commission on trade	144,857	169,178
	Commission on guarantees	46,653	56,657
	Commission on cash management	97,627	96,166
	Commission on remittances including home remittances	342,375	381,758
	Commission on bancassurance	912	5,789
	Card acquiring business	92,208	3,819
		<u>4,430,623</u>	<u>3,992,545</u>
30	GAIN / (LOSS) ON SECURITIES		
	Realised - net	30.1	730,166
	Unrealised - held for trading	-	-
	Unrealised - measured at FVTPL	-	14,663
	Unrealised - forward government securities	-	(23,229)
		<u>744,829</u>	<u>302,802</u>
30.1	Realised gain / (loss) on:		
	Federal government securities	730,166	331,730
	Shares	-	-
		<u>730,166</u>	<u>331,730</u>

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	Note	March 31, 2025	March 31, 2024
		Rupees in '000	
31	OTHER INCOME		
	Rent on property	-	2
	(Loss) / Gain on sale of property and equipment - net	81,034	206,973
	Other assets disposal	2,394	13,723
	Recovery of written off mark-up and charges	-	1,009
	Fee for attending Board meetings	317	256
	Gain on sale of islamic financing and related assets	1,904	2,765
		85,649	224,728
32	OPERATING EXPENSES		
	Total compensation expense	5,799,671	5,357,675
	Property expense:		
	Rent & taxes	95,263	81,281
	Insurance	39,980	33,097
	Utilities cost	504,559	578,341
	Security (including guards)	524,490	510,948
	Repair & maintenance (including janitorial charges)	455,303	442,796
	Depreciation	1,726,309	1,517,752
		3,345,904	3,164,215
	Information technology expenses:		
	Software maintenance	592,040	575,862
	Hardware maintenance	64,350	170,549
	Depreciation	536,877	348,557
	Amortization	154,998	150,394
	Network charges	259,892	233,749
	Others	462	1,023
		1,608,619	1,480,134
	Other operating expenses:		
	Directors' fees and allowances	23,330	17,000
	Fees and allowances to Shariah Board	2,591	2,598
	Legal & professional charges	69,577	64,723
	Outsourced service cost	453,444	378,670
	Travelling & conveyance	105,548	95,454
	NIFT clearing charges	63,431	57,060
	Depreciation	117,561	104,963
	Training and development	26,723	27,097
	Postage & courier charges	46,484	42,428
	Communication	328,049	200,226
	Stationery & printing	177,920	185,813
	Marketing, advertisement & publicity	1,371,950	525,349
	Donations	62,777	19,522
	Auditors Remuneration	11,615	7,164
	Brokerage expenses	92,887	19,716
	Card related expenses	603,215	479,727
	CNIC verification	59,210	45,394
	Entertainment	104,195	100,752
	Clearing and settlement	61,964	62,554
	Insurance	593,350	434,059
	Cash In Transit Service Charge	124,422	125,839
	Others	81,775	67,172
		4,582,018	3,063,280
		15,336,212	13,065,304
33	OTHER CHARGES		
	Penalties imposed by State Bank of Pakistan	599	3,100
	Education cess	12,500	12,500
	Depreciation - non-banking assets	4,725	6,772
	Others	50,001	87,501
	Other assets written off	5	-
		67,830	109,873

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

Valuation Techniques used in determination of Fair Valuation of Financial Instruments within Level 2

Item	Valuation approach and input used
Federal Government Securities	Marked to Market on the basis of PKRV & PKFRV rates.
Non-Government Debt Securities	Marked to Market on the basis of MUFAP rates.
Foreign exchange contracts	Marked to Market on the basis of SBP rates.
Open ended mutual funds	Marked to Market on the basis of MUFAP rates.
Operating Fixed Assets (Land & Building) & NBA	The valuation is based on their assessment of market value of the properties.

March 31, 2025

	Carrying Value	Level 1	Level 2	Level 3	Total
Rupees in '000					
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments					
Federal Government Securities	1,328,070,627	-	1,328,070,627	-	1,328,070,627
Shares	29,788,673	25,872,245	34,561	3,881,867	29,788,673
Non-Government Debt Securities	13,368,366	-	13,368,366	-	13,368,366
Financial assets - disclosed but not measured at fair value					
Investments	127,892,565	127,892,565	-	-	127,892,565
Cash and balances with treasury banks	142,767,565	-	-	-	-
Balances with other banks	7,461,623	-	-	-	-
Lendings	14,135,309	-	-	-	-
Advances	812,684,674	-	-	-	-
Other assets	105,468,648	-	-	-	-
Non - Financial Assets measured at fair value					
Property and equipment	98,404,945	-	98,404,945	-	98,404,945
Non-banking assets	1,942,699	-	1,942,699	-	1,942,699
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	137,449,715	-	137,449,715	-	137,449,715
Forward sale of foreign exchange	70,142,209	-	70,142,209	-	70,142,209
Forward purchase of government securities transactions	-	-	-	-	-
Forward sale of government securities transactions	-	-	-	-	-

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	(Audited)				
	December 31, 2024				
	Carrying Value	Level 1	Level 2	Level 3	Total
Rupees in '000					
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments					
Federal Government Securities	963,647,675	-	963,647,675	-	963,647,675
Shares	27,533,021	23,835,166	3,697,855	-	27,533,021
Non-Government Debt Securities	13,322,779	-	13,322,779	-	13,322,779
Financial assets - disclosed but not measured at fair value					
Investments (Federal government securities, unlisted ordinary shares, term certificates, sukus, subsidiaries, Bai muajjal)	128,379,928	-	-	-	-
Cash and balances with treasury banks	146,812,714	-	-	-	-
Balances with other banks	9,964,224	-	-	-	-
Lendings	243,541,081	-	-	-	-
Advances	1,051,545,347	-	-	-	-
Other assets	78,161,477	-	-	-	-
Non - Financial Assets measured at fair value					
Property and equipment	98,005,540	-	98,005,540	-	98,005,540
Non-banking assets	1,947,598	-	1,947,598	-	1,947,598
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	181,173,349	-	181,173,349	-	181,173,349
Forward sale of foreign exchange	107,110,234	-	107,110,234	-	107,110,234
Forward purchase of government securities transactions	182,141,150	-	182,141,150	-	182,141,150
Forward sale of government securities transactions	-	-	-	-	-

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		March 31, 2025							
		Corporate & Investment Banking	Commercial & Retail Banking	Trading & Sale (Treasury)	Islamic Banking	Asset Management Company	ABL Exchange	Others	Total
		Rupees in '000							
38	SEGMENT INFORMATION								
38.1	Segment Details with respect to Business Activities								
	Profit & Loss								
	Net mark-up/return/profit	23,731,650	(31,126,936)	30,051,923	2,591,670	6,033	33,349	116,105	25,403,794
	Inter segment revenue - net	(22,521,074)	52,110,047	(27,697,587)	-	-	-	(1,891,386)	-
	Non mark-up / return / interest income	1,871,090	2,711,223	2,117,081	211,605	802,806	11,526	220,840	7,946,171
	Total Income	3,081,666	23,694,334	4,471,417	2,803,275	808,839	44,875	(1,554,441)	33,349,965
	Segment direct expenses	725,263	6,205,163	78,074	715,112	403,216	54,552	7,592,379	15,773,759
	Total expenses	725,263	6,205,163	78,074	715,112	403,216	54,552	7,592,379	15,773,759
	Credit loss allowance	(571,054)	66,728	345,272	251,568	-	-	(227,302)	(134,788)
	Profit before tax	2,927,457	17,422,443	4,048,071	1,836,595	405,623	(9,677)	(8,919,518)	17,710,994
	Balance Sheet								
	Cash & Bank balances	98,502	53,785,073	79,449,972	10,748,893	33,621	354,797	5,758,330	150,229,188
	Investments	46,813,026	-	1,343,254,090	103,998,036	4,305,415	749,664	-	1,499,120,231
	Net inter segment lending	(757,002,880)	1,780,904,556	(1,177,448,504)	(6,740,817)	-	-	160,287,645	-
	Lendings to financial institutions	11,450,328	-	300,000	5,249,971	-	-	(2,864,990)	14,135,309
	Advances - performing	756,195,956	24,837,903	-	25,777,122	229,179	-	7,647,237	814,687,397
	Advances - non-performing	905,756	418,636	-	298,981	-	-	11,657,884	13,281,257
	Credit loss allowance against advances	(3,171,686)	(667,304)	-	(315,880)	-	-	(11,129,110)	(15,283,980)
	Advances - net	753,930,026	24,589,235	-	25,760,223	229,179	-	8,176,011	812,684,674
	Operating fixed assets	176,615	85,342,877	55,570	3,202,240	1,079,279	101,670	52,363,881	142,322,132
	Others	9,427,587	13,255,465	38,235,722	5,806,009	673,446	33,855	57,199,023	124,631,107
	Total Assets	64,893,204	1,957,877,206	283,846,850	148,024,555	6,320,940	1,239,986	280,919,900	2,743,122,641
		-	-	-	-	-	-	-	-
	Borrowings	62,083,068	2,360,089	285,433,923	1,823,638	-	-	(2,840,468)	348,860,250
	Deposits & other accounts	909,708	1,928,761,271	-	116,328,833	-	-	5,554,459	2,051,554,271
	Net inter segment borrowing	-	-	-	-	-	-	-	-
	Others	1,900,428	26,755,846	(1,587,073)	3,607,555	1,219,268	227,110	68,442,078	100,565,212
	Total liabilities	64,893,204	1,957,877,206	283,846,850	121,760,026	1,219,268	227,110	71,156,069	2,500,979,733
	Equity / Reserves	-	-	-	26,264,529	5,101,672	1,012,876	209,763,831	242,142,908
	Total Equity and liabilities	64,893,204	1,957,877,206	283,846,850	148,024,555	6,320,940	1,239,986	280,919,900	2,743,122,641
	Contingencies and commitments	137,989,397	20,712,064	207,591,924	6,799,752	375,429	-	17,314,120	390,782,686

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

March 31, 2024								
	Corporate and Investment Banking	Commercial and Retail Banking	Trading and Sale (Treasury)	Islamic Banking	Asset Management Company	ABL Exchange Company	Others	Total
Rupees in '000								
Profit & Loss								
Net mark-up/return/profit	29,894,132	(43,195,650)	39,524,246	2,792,889	(15,456)	4,153	145,920	29,150,234
Inter segment revenue - net	(28,540,592)	72,473,958	(42,284,087)	-	-	-	(1,649,279)	-
Non mark-up / return / interest income	1,806,916	2,402,254	1,548,713	154,643	773,784	14,911	230,066	6,931,287
Total Income	3,160,456	31,680,562	(1,211,128)	2,947,532	758,328	19,064	(1,273,293)	36,081,521
Segment direct expenses	207,692	5,954,254	78,535	502,352	259,802	25,129	6,620,613	13,648,377
Total expenses	207,692	5,954,254	78,535	502,352	259,802	25,129	6,620,613	13,648,377
Provisions	106,134	(27,538)	111	(21,803)	-	-	(219,659)	(162,755)
Profit before tax	2,846,630	25,753,846	(1,289,774)	2,466,983	498,526	(6,065)	(7,674,247)	22,595,899
December 31, 2024 (Audited)								
	Corporate and Investment Banking	Commercial and Retail Banking	Trading and Sale (Treasury)	Islamic Banking	Asset Management Company	ABL Exchange Company	Others	Total
Rupees in '000								
Balance Sheet								
Cash & Bank balances	53,670	45,352,478	98,379,423	10,642,246	101,484	268,484	1,979,153	156,776,938
Investments	56,408,623	-	966,771,524	105,193,809	3,662,878	846,569	-	1,132,883,403
Net inter segment lending	(978,378,560)	1,774,976,738	(944,636,797)	(7,565,690)	-	-	155,604,309	-
Lendings to financial institutions	883,004	-	243,541,105	-	-	-	(883,028)	243,541,081
Advances - performing	983,462,886	30,483,881	-	32,101,884	231,454	-	7,939,566	1,054,219,671
Advances - non-performing	706,739	378,129	-	295,246	-	-	10,979,619	12,359,733
Provision against advances	(3,033,458)	(600,576)	-	(267,440)	-	-	(11,132,583)	(15,034,057)
Advances - net	981,136,167	30,261,434	-	32,129,690	231,454	-	7,786,602	1,051,545,347
Operating fixed assets	166,367	84,402,623	62,838	3,119,284	1,023,614	90,777	50,856,634	139,722,137
Others	12,616,671	1,231,131	23,626,779	4,504,888	929,070	22,616	54,302,404	97,233,559
Total Assets	72,885,942	1,936,224,404	387,744,872	148,024,227	5,948,500	1,228,446	269,646,074	2,821,702,465
Borrowings	64,136,867	2,624,973	386,815,578	9,329,144	-	-	(883,004)	462,023,558
Deposits & other accounts	3,209,902	1,901,632,001	-	109,842,436	-	-	3,385,306	2,018,069,645
Others	5,539,173	31,967,430	929,294	3,340,340	1,141,045	208,698	60,234,691	103,360,671
Total liabilities	72,885,942	1,936,224,404	387,744,872	122,511,920	1,141,045	208,698	62,736,993	2,583,453,874
Equity / Reserves	-	-	-	25,512,307	4,807,455	1,019,748	206,909,081	238,248,591
Total Equity and liabilities	72,885,942	1,936,224,404	387,744,872	148,024,227	5,948,500	1,228,446	269,646,074	2,821,702,465
Contingencies and commitments	168,695,593	19,108,538	470,424,733	7,811,978	375,429	-	17,548,090	683,964,361

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

RELATED PARTY TRANSACTIONS

The Bank has related party relationships with its parent, subsidiary companies with common directorship, directors, employee benefit plans and key management personnel including their associates. Contributions to the accounts in respect of staff retirement benefits are made in accordance with actuarial valuation / terms of the contribution plan. Remuneration of the key management personnel are in accordance with the terms of their employment. Other transactions are at agreed terms.

	March 31, 2025					December 31, 2024 (Audited)				
	Parent	Directors	Key management personnel	Associates*	Other related parties	Parent	Directors	Key management personnel	Associates*	Other related parties
	Rupees in '000									
Balances with other banks	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-
Opening balance	-	-	-	3,662,878	-	-	-	-	4,779,114	-
Investment made during the period/year	-	-	-	926,565	-	-	-	-	4,302,729	-
Investment redeemed/diposed off during the period/year	-	-	-	(379,138)	-	-	-	-	(5,904,972)	-
Share of profit/(loss) from associate	-	-	-	95,109	-	-	-	-	825,699	-
Dividend income	-	-	-	-	-	-	-	-	(339,693)	-
Closing balance	-	-	-	4,305,414	-	-	-	-	3,662,878	-
Credit loss allowance for diminution in value of investments	-	-	-	-	-	-	-	-	-	-
Opening balance	-	-	-	-	-	-	-	-	-	-
Addition during the period/year	-	144,372	396,383	22,289	76,741	-	116,784	394,496	1	1,125
Repaid during the period/year	-	85,472	23,014	14,108,495	2,745	-	177,896	107,214	90,095,480	238,752
Transfer in/ out-net	-	(47,169)	(22,273)	(14,085,660)	(22,645)	-	(150,308)	(105,327)	(90,073,191)	(163,136)
Closing balance	-	-	-	-	-	-	-	-	-	-
Credit loss allowance held against advances	-	182,675	397,124	45,164	56,841	-	144,372	396,383	22,289	76,741
	-	-	-	-	-	-	-	-	-	-

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

	March 31, 2025					December 31, 2024 (Audited)				
	Parent	Directors	Key management personnel	Associates*	Other related parties	Parent	Directors	Key management personnel	Associates*	Other related parties
	Rupees in '000									
Other Assets										
Interest / mark-up accrued	-	24,905	102,975	-	-	-	26,631	104,117	9,869	-
Receivable from staff retirement fund	-	-	-	-	7,660,584	-	-	-	-	7,114,833
Other receivable	-	-	-	1,257	-	-	-	-	-	40,702
Credit loss allowance against other assets	-	-	-	-	-	-	-	-	-	-
Borrowings										
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
Subordinated debt										
-	-	-	-	-	-	-	-	-	-	-
Deposits and other accounts										
Opening balance	2,417	73,275	57,178	2,090	34,629,097	12,963	46,894	35,100	37,125	7,839,463
Received during the period/year	3,530,650	1,178,356	492,379	2,453,733	214,548,689	18,118,441	2,359,496	1,704,479	13,091,224	618,177,846
Withdrawn during the period/year	(3,518,691)	(1,168,527)	(429,179)	(2,447,511)	(201,036,204)	(18,128,987)	(2,333,115)	(1,682,401)	(13,126,259)	(591,388,212)
Closing balance	14,376	83,104	120,378	8,312	48,141,582	2,417	73,275	57,178	2,090	34,629,097
Other Liabilities										
Interest / mark-up payable	247	1,051	1,254	35	36,904	-	-	-	-	-
Contingencies and Commitments										
Other contingencies	-	-	-	360,282	-	-	-	-	-	292,162

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

39.1 RELATED PARTY TRANSACTIONS

	March 31, 2025				March 31, 2024					
	Parent	Directors	Key management personnel	Associates*	Other related parties	Parent	Directors	Key management personnel	Associates*	Other related parties
	Rupees in '000									
Income										
Mark-up / return / interest earned	-	2,396	3,922	1,257	3,093	-	3,214	5,526	186,137	79
Sales Commission	-	-	-	-	21,248	-	-	-	-	25,388
Fee and commission income	-	63	25	212	686,334	-	29	104	327	300,776
Share of Profit from Associate	-	-	-	95,109	-	-	-	-	162,993	-
Net gain on sale of securities	-	-	174	10	0	-	-	1	160	-
Rental Income	-	-	-	-	-	-	-	-	-	-
Other Income	-	11	44	-	-	-	-	-	-	-
Expense										
Mark-up / return / interest paid	247	1,061	2,256	35	246,305	-	2,320	1,397	18	392,869
Directors meeting fee	-	19,800	-	-	-	-	16,200	-	-	-
Remuneration	-	125,539	386,451	-	-	-	91,761	306,398	-	-
Charge for defined benefit plans	-	1,558	7,092	-	-	-	1,331	8,176	-	-
Contribution to defined contribution plan	-	1,874	4,465	-	-	-	1,250	3,487	-	-
Other expenses	-	1,987	-	32,000	1,200	-	-	-	220	-
Rent expense**	-	-	-	6,040	-	-	-	-	5,135	-
Charge in respect of staff retirement benefit funds	-	-	-	-	10,260	-	-	-	-	32,978
Insurance premium paid	-	102	331	-	-	-	107	341	-	-
Others Transaction										
Purchase of Government securities	-	-	17,364	-	4,359	-	-	-	-	-
Sale of Government securities	-	-	37,619	-	404,510	-	-	-	-	-
Purchase of foreign currencies	-	25,600	3,230	-	5,641	-	-	-	-	-
Sale of foreign currencies	-	-	-	-	-	-	-	-	-	-
Insurance claims settled	-	-	-	-	-	-	-	-	-	-

Shares held by the holding company, outstanding at the end of the period March 31, 2025 are included in note 23 to these consolidated financial statements.

* Associated companies are as per IAS 24 'Related Party Disclosures'.

**Other income includes income from data hosting services provided to ABL AMC at agreed terms.

***Other expenses mainly include donation of Rs. 30 million to National Management Foundation for construction of hostel building and technology and product development lab.

****Rent expense of ABL Branch with associated companies (Ibrahim Fibres Limited & Ibrahim Agencies Pvt. Limited) was carried out on agreed terms with prior permission of State Bank of Pakistan. During the period ended March 31, 2025; certain moveable assets which have been fully depreciated were disposed off for Rs. 1,157,902 to the Key Management Personnel of the Bank.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the three months period ended March 31, 2025

		(Audited)	
		March 31, 2025	December 31, 2024
		Rupees in '000	
40	CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS		
	Minimum Capital Requirement (MCR):		
	Paid-up capital (net of losses)	11,450,739	11,450,739
	Capital Adequacy Ratio (CAR):		
	Eligible Common Equity Tier 1 (CET 1) Capital	170,827,305	168,294,347
	Eligible Additional Tier 1 (ADT 1) Capital	-	-
	Total Eligible Tier 1 Capital	170,827,305	168,294,347
	Eligible Tier 2 Capital	54,299,258	56,173,983
	Total Eligible Capital (Tier 1 + Tier 2)	225,126,563	224,468,330
	Risk Weighted Assets (RWAs):		
	Credit Risk	477,746,603	533,916,593
	Market Risk	57,051,717	67,657,552
	Operational Risk	230,573,031	230,573,031
	Total	765,371,351	832,147,176
	Common Equity Tier 1 Capital Adequacy ratio	22.32%	20.22%
	Tier 1 Capital Adequacy Ratio	22.32%	20.22%
	Total Capital Adequacy Ratio	29.41%	26.97%
	Leverage Ratio (LR):		
	Eligible Tier-1 Capital	170,827,305	168,294,347
	Total Exposures	2,952,008,760	2,926,044,749
	Leverage Ratio	5.79%	5.75%
	Liquidity Coverage Ratio (LCR):		
	Total High Quality Liquid Assets	996,428,598	859,692,417
	Total Net Cash Outflow	528,716,558	412,690,392
	Liquidity Coverage Ratio	188.46%	208.31%
	Net Stable Funding Ratio (NSFR):		
	Total Available Stable Funding	1,783,280,831	1,749,536,478
	Total Required Stable Funding	1,084,234,863	1,124,598,870
	Net Stable Funding Ratio	164.47%	155.57%

Notes to the Consolidated Condensed Interim Financial Statements

(Un-audited) for the three months period ended March 31, 2025

41 NON ADJUSTING EVENT AFTER THE REPORTING DATE

- 41.1 The Board of Directors of the Bank in its meeting held on April 24, 2025 has proposed an interim cash dividend for the quarter ended March 31, 2025 of Rs. 4.00 per share (March 31, 2024: cash dividend of Rs. 4.00 per share). The unconsolidated condensed interim financial statements of the Bank for the three months ended March 31, 2025 do not include the effect of these appropriations which will be accounted for subsequent to the period end.

42 GENERAL

- 42.1 Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.

43 DATE OF AUTHORIZATION FOR ISSUE

These consolidated condensed interim financial statements were authorized for issue on April 24, 2025 by the Board of Directors of the Bank.

Muhammad Atif Mirza
Chief Financial Officer

Nazrat Bashir
Director

Aizid Razzaq Gill
President and Chief Executive

Mohammad Naeem Mukhtar
Chairman

Muhammad Kamran Shehzad
Director

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Notes:

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