

الائتلاف

Where

TRADITION

Meets Innovation

Half Yearly 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 Tayyab Amin (Chairperson)
Mufti Mahmood Ahmad
Mufti Muhammad Awais Masood

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
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 ABLpk
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 @alliedbankltd

Directors’ Review

Dear Shareholders,

On behalf of the Board of Directors, we are pleased to present the financial results of Your Bank for the half year ended June 30, 2025. The operating results and appropriations as recommended by the Board are included in the appended table:

	Half year ended June 30,		Growth
	2025	2024	
	(Rupees in million)		%
Profit after tax for the period	17,457	23,641	(26)
Accumulated profits brought forward	123,361	100,767	22
Transferred from surplus on revaluation of non-banking assets to un-appropriated profit – net of tax	2	2	(4)
Transferred from surplus on revaluation of fixed assets to un-appropriated profit – net of tax	81	89	(9)
Surplus realized on disposal of revalued fixed assets - net of tax	14	2	600
Transfer of surplus on account of disposal of equity investments - net of tax	1,665	1,000	67
Surplus realized on disposal of revalued non-banking assets - net of tax	494	-	100
Profit available for appropriation	143,074	125,501	14
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)	-
First interim cash dividend for the year ended at December 31, 2025: Rs. 4.00 per share (2024: Year ended December 31, 2024: Rs. 4.00 per share)	(4,580)	(4,580)	-
Transfer to Statutory Reserves	(1,746)	(2,364)	(26)
Accumulated profits carried forward	132,168	113,977	16
Earnings Per Share (EPS) (Rs.)	15.25	20.65	(26)

The Board is pleased to announce an interim cash dividend of Rs. 4.00 per share in addition to first interim cash dividend of Rs. 4.00 per share, which has already been paid. Interim cash dividend for the half year ended June 30, 2024 is Rs. 8.00 per share (June 30, 2024 - Rs. 8.00 per share).

Economic Review

Year 2025 commenced amid global uncertainties stemming from new tariffs, reciprocal actions by key trading partners, geopolitical tensions and volatile trade policies. Nonetheless, fiscal expansion in major economies, easing inflationary pressures, lower than expected US tariff rates and a weaker US dollar have collectively supported a gradual rebound in trade. Reflecting these positive developments, the International Monetary Fund (IMF), in its recently published World Economic Outlook (WEO) has revised its global growth forecast to 3.0% for 2025, which is 0.2% higher than the projection made in April 2025 WEO. Global Headline Inflation is also expected to ease to 4.2% in 2025, slightly below the earlier estimate of 4.3% provided in April 2025 WEO.

Domestically, Pakistan's economy exhibited encouraging signs of recovery in FY'25, supported by easing of inflation on account of previous year lower base effect and lower global commodity prices, exchange rate stability and prudent macroeconomic management. In its July 2025 WEO, the IMF revised Pakistan's GDP growth estimate for FY'25 to 2.7%, up from 2.6% in April 2025 which is closely aligned with 2.68% growth recorded by Pakistan Bureau

of Statistics (PBS). A historic current account surplus—the first annual surplus in 14 years and the largest in 22 years—marked a significant turnaround in the country's external balance. In addition, the IMF disbursed US\$ 1 billion under the Extended Fund Facility (EFF), while Fitch upgraded Pakistan's sovereign credit rating from CCC+ to B-, reflecting improved fundamentals despite of ongoing regional volatility.

During May 2025, the Large-Scale Manufacturing Index (LSMI)'s recorded output growth of 7.9% on month-on-month (MoM) basis, while on year-on-year (YoY) basis, output increased by 2.3%. Cumulatively, LSM output declined by 1.2% during Jul-May FY'25, compared to a 0.9% decline during Jul-May FY'24. Overall, 12 out of 22 sectors registered positive growth, including textiles, wearing apparels, coke & petroleum products, beverages, and pharmaceuticals.

In the agricultural sector, growth is expected to accelerate, supported by improved water availability. Agricultural credit disbursement reached to Rs. 2,300 billion during July-May FY'25, reflecting a 17% increase compared to Rs. 1,973 billion in the corresponding period of FY'24.

Workers' remittances improved significantly by 27% to reach at US\$ 38 billion during the fiscal year ended June 30, 2025, as compared US\$ 30 billion in the fiscal year ended June 30, 2024. On a YoY basis, workers' remittances increased by 8% to US\$ 3,406 million in the month of June 2025, up from US\$ 3,158 million in June 2024.

Pakistan's current account posted a surplus of US\$ 328 million in the month of June 2025 as compared to deficit

of US\$ 500 in June 2024. For FY'25, the current account balance recorded a surplus of US\$ 2.11 billion, against a deficit of US\$ 2.07 billion in FY'24. This milestone was achieved on the back of strong growth in remittances and exports.

Exports of goods and services stood at US\$ 40.7 billion in the fiscal year ended June 30, 2025, compared to US\$ 38.7 billion during the previous year, reflecting a growth of 5%. Key export gains were observed in knitwear, garments, and footwear.

Imports of goods and services increased by 10%, reaching US\$ 70.1 billion in FY'25 as compared to US\$ 64.0 billion during FY'24. The major rise in imports was recorded in palm oil and electrical machinery.

Relatively higher increase was witnessed in imports as compared to increase in exports, resultantly, the trade deficit widened to US\$ 29 in FY'25, compared to US\$ 25 billion during FY'24, reflecting an increase of 16%.

Net foreign reserves and total liquid foreign reserves with the SBP were recorded at US\$ 14,506.4 million and US\$ 19,269.8 million, respectively as of June 30, 2025. This reflected increase of 38% and 54% respectively, compared to June 30, 2024.

Money supply (M2) was recorded at Rs. 41,052 billion as of June 30, 2025, compared to Rs. 35,882 billion as of June 30, 2024, registering a YoY growth of 14%. Currency in circulation (CIC) stood at Rs. 10,635 billion as of June 30, 2025, up from Rs. 9,153 billion a year earlier, reflecting an increase of 16%.

On the fiscal side, net provisional federal tax collection grew by 26%, reaching Rs. 11,744 billion in FY'25, compared to Rs. 9,311 billion in the preceding year. Expenditure, on the other hand, increased by 18% to Rs. 24,166 billion during FY'25, up from Rs. 20,476 billion in FY'24. As a result, the overall budget deficit stood at Rs. 6,168 billion for the year ended June 30, 2025, reflecting a decrease of 14% from the previous year.

The stock market maintained its bullish momentum throughout the fiscal year ended June 30, 2025. The KSE-100 Index closed at 125,627 points at the end of June 2025, while the market capitalization of the PSX stood at Rs. 15,239 billion as of June 30, 2025.

The Consumer Price Index Inflation (CPI), decreased to 4.5% during FY'25 as compared to 23.4% during FY'24. This has been lowest in the last nine years. Major domestic and global factors are involved in curbing the inflation such as tight monetary policy stance, improved supply chain and food availability, stable exchange rate, lower global food prices and fiscal consolidation & administrative measures.

In light of the expected rise in inflation, a widening trade deficit, and weak financial inflows, partially offset by a gradual pickup in economic growth, the State Bank of Pakistan has adopted a cautious approach to maintain price stability and kept the policy rate unchanged at 11% in July 2025.

Financial Review

The banking sector remained resilient during the six months ended June 30, 2025. Its asset base expanded by 11% to reach Rs. 57,914 billion as of June 30, 2025, compared to Rs. 52,285 billion as of December 31, 2024. Investments rose significantly by 26% to stand at Rs. 36,571 billion in the half year ended June 30, 2025, against Rs. 29,129 billion in the corresponding period of 2024. However, gross advances declined by 16% to

Rs. 13,522 billion during the first half of 2025, compared to Rs. 16,009 billion in the same period of 2024. On the liabilities side, total deposits increased by 17% to reach at Rs. 35,498 billion in the half year under review, compared to Rs. 30,283 billion in the same period last year.

Allied Bank continues to lead in delivering first-class banking services by offering a comprehensive range of products tailored to the needs of both millennials and Gen Z. This commitment is reflected in its expansive customer base, numbering in the millions. Alongside innovative banking solutions, Allied Bank remains dedicated to society through its impactful CSR initiatives, actively contributing to a sustainable and greener future for the country.

Allied Bank's net markup/interest income stood at Rs. 51,654 million for the half year under review, down by 12% from Rs. 58,481 million in the same period last year. Markup income amounted to Rs. 143,586 million for the half year ended June 30, 2025, 25% lower than Rs. 192,352 million in the corresponding period of the previous year, mainly due to a major reduction of 1,100 bps (11 percentage points) in the policy rate since June 2024 from 22%. Conversely, mark-up/Interest expense for the half year ended June 30, 2025, declined by 31% to Rs. 91,932 million, compared to same period last year. This decrease is attributable to the lower policy rate, contributing to reduced cost of deposits and borrowing expenses, partially offset by higher interest expense on right-of-use assets.

Fee income increased by 19%, reaching Rs. 7,732 million as of June 30, 2025, compared to Rs. 6,478 million as of June 30, 2024. This growth was primarily driven by higher card-related fees, commission on remittances, card acquiring business and branch banking customer fees.

Capital Gain increased by 101% to Rs. 1,687 million for the half year ended June 30, 2025, compared to Rs. 838 million for the corresponding last half year, mainly due to higher gain on Federal Government securities and Euro Bonds. Dividend income for the half year under review stood at Rs. 1,374 million, down 16% from Rs. 1,642 million in the same period last year.

Foreign Exchange (Forex) income of the Bank decreased by 28%, amounting to Rs. 2,926 million for the half year ended June 30, 2025, compared to Rs. 4,075 million in the corresponding period last year. This decline was primarily due to decrease in trade volumes during the period.

Driven by higher fee income, capital gains and other income, partially offset by lower dividend income and forex income, total non-markup income of ABL increased by 6% reaching Rs. 14,131 million for the half year ended June 30, 2025, compared to Rs. 13,370 million in the corresponding half of the previous year.

Administrative expenses grew by 13% in the first half of 2025, reaching Rs. 32,129 million compared to Rs. 28,390 million in the same period of 2024. The increase was primarily driven by higher salaries and benefits, spending on advertisement and publicity, depreciation and amortization, fee and subscription, deposit protection insurance and card-related expenses.

The Bank recorded a profit before taxation of Rs. 36,970 million for the half year ended June 30, 2025, reflecting a 21% decrease from to Rs. 46,510 million in the corresponding period of the previous year.

Profit after taxation for the half year under review stood at Rs. 17,457 million, marking a 26% decline from Rs. 23,641 million for the half year ended June 30, 2024.

Directors' Review

Earnings per share of the Bank was Rs. 15.25 as of June 30, 2025, compared to Rs. 20.65 for the half year ended June 30, 2024.

Allied Bank remains committed to a hybrid expansion strategy that integrates both digital and brick-and-mortar banking, with an increased focus on digital products and services. The Bank operates a broad ATM network of 1,703 machines, comprising 1,456 on-site, 242 off-site, and 5 Mobile Banking Units (MBU). As of the end of the period, the Bank's branch network expanded to 1,514, including 1,298 conventional branches, 198 Islamic banking branches and 18 digital branches.

As of June 30, 2025, Allied Bank's total asset base expanded by 15% to Rs. 3,251,375 million, compared to Rs. 2,816,969 million as of December 31, 2024. Notable increases were recorded in investments, cash and bank balances, operating fixed assets and other assets. Correspondingly, the Bank's net assets rose by 6%, reaching Rs. 247,217 million from Rs. 233,901 million over the same period.

Gross advances and net advances stood at Rs. 750,631 million and Rs. 736,074 million, respectively as of June 30, 2025, compared to Rs. 1,066,348 million and Rs. 1,051,314 million as of December 31, 2024. The non-performing advances portfolio was Rs. 12,314 million as of June 30, 2025 down 5% from Rs. 12,995 million as of December 31, 2024.

Total investments of the Bank grew by 84% reaching Rs. 2,080,158 million as of June 30, 2025, compared to Rs. 1,129,874 million as of December 31, 2024. Lendings to financial institutions stood at Rs. 23,140 million as of June 30, 2025, against Rs. 243,541 million as of December 31, 2024.

Allied Bank maintained robust risk management framework and practices, resulting in the lowest infection ratio, which stood at 1.64% as on June 30, 2025, while the coverage ratio improved significantly to stand at 118.2%.

Deposits of the Bank stood at Rs. 2,246,666 million as of June 30, 2025, compared to Rs. 2,018,395 as of December 31, 2024, reflecting a growth of 11%.

Return on Assets (ROA) and Return on Equity (ROE) were recorded at 1.2% and 19.3%, respectively, for the half year ended June 30, 2025, compared to 1.7% and 26.0% in December 31, 2024.

The Capital Adequacy Ratio (CAR) of ABL was 29.86% as of June 30, 2025, compared to 26.71% as of December 31, 2024.

Future Outlook

For 2026, global economic growth is forecasted at 3.1%, representing a 0.1% increase over the IMF's April projection. Despite the upward revision, the IMF cautioned that several risks continue to weigh on the global outlook, including US-China trade tensions, persistent inflationary pressures and heightened geopolitical uncertainties.

Global headline inflation is projected at 3.6% in 2026, unchanged from the IMF's April 2025 WEO estimate.

On the domestic front, the IMF has maintained Pakistan's GDP growth projection at 3.6% for 2026 in its July 2025 WEO. However, the Monetary Policy Committee (MPC) of the SBP projects real GDP growth for FY'26 in the range

of 3.25% to 4.25% with headline inflation anticipated to average between 5.0% to 7.0%, as outlined in its recent Monetary Policy Statement.

Allied Bank remains committed to delivering world-class banking services by upholding a strong risk management framework, ensuring compliance with both local and international regulations, and executing a well-defined business strategy supported by advanced technological infrastructure and excellence in digital services. This commitment has earned the Bank recognition through multiple international awards during the half-year under review:

- Best Domestic Bank in Pakistan 2025 – by FinanceAsia Country Awards.
- Most Diversity Equity Inclusion Progressive Bank 2025 – by FinanceAsia Country Awards.
- Most Innovative use of Technology 2025 – by Finance Asia Country Awards.
- Best Bank for Financial Inclusion 2025 – by FinanceAsia Country Awards.
- Best Sustainable Bank 2025 – by Finance Asia Country Awards.
- Best Commercial Bank – SMEs 2025 – by Finance Asia Country Awards.
- Best Digital Bank for Large Corporations 2025 - Euromoney Awards for Excellence
- Best Islamic Digital Bank 2025 - Euromoney Islamic Finance Awards

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. The 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.

Aizid Razzaq Gill
Chief Executive Officer

Mohammad Naeem Mukhtar
Chairman Board of Directors

Lahore
Date: August 21, 2025

ڈائریکٹرز رپورٹ

محترم حصص مالکان:

بورڈ ڈائریکٹرز کی جانب سے ہم آپ کے بینک کے 30 جون 2025ء کو اختتام پذیر ہونے والی ششماہی کی رپورٹ پیش کرتے ہوئے نہایت مسرت محسوس کر رہے ہیں۔ بورڈ کی طرف سے سفارش کردہ کاروباری نتائج اور تفصیلات مندرجہ ذیل ہیں

ششماہی کا اختتام 30 جون			
2025	2024	اضافہ	
ملین روپے		فی صد	
17,457	23,641	(26)	مدت کے لیے منافع بعد ٹیکس
123,361	100,767	22	گرفتہ جمع شدہ منافع
2	2	(4)	غیر بینکنگ اثاثہ جات کی قدر دینا پیش سے غیر تخصیص شدہ منافع میں منتقلی۔ نیٹ آف ٹیکس
81	89	(9)	پائیدار اثاثہ جات کی قدر دینا پیش سے غیر تخصیص شدہ منافع میں منتقلی۔ نیٹ آف ٹیکس
14	2	600	قدر دینا پیش شدہ پائیدار اثاثہ جات کی فروخت سے حاصل ہونے والا سرپلس۔ نیٹ آف ٹیکس
1,665	1,000	67	ایکویٹی انویسٹمنٹس کی فروخت سے سرپلس کی منتقلی۔ نیٹ آف ٹیکس
494	-	100	قدر دینا پیش شدہ غیر بینکنگ اثاثہ جات کی فروخت سے حاصل ہونے والا سرپلس۔ نیٹ آف ٹیکس
143,074	125,501	14	تفصیلات کے لیے دستیاب منافع
(4,580)	(4,580)	-	حتیٰ کیش ڈیویڈنڈ برائے سال ختمہ 31 دسمبر 2024 @ 4.00 روپے فی عام حصص (2024: سال ختمہ 31 دسمبر 2023 - 4.00 روپے فی عام حصص)
(4,580)	(4,580)	-	پہلا عبوری ٹیکس ڈیویڈنڈ برائے سال ختمہ 31 دسمبر 2025 @ 4.00 روپے فی عام حصص (2024: سال ختمہ 31 دسمبر 2024 - 4.00 روپے فی عام حصص)
(1,746)	(2,364)	(26)	ضوابطی ریزرو میں منتقلی
132,168	113,977	16	آگے منتقل کیا گیا جمع شدہ منافع
15.25	20.65	(26)	فی حصص آمدنی (EPS) روپے

اشارے ظاہر کر رہی ہے۔ جولائی 2025ء میں شائع کردہ عالمی معاشی پیش بینی میں آئی ایم ایف نے پاکستان کی جی ڈی پی کی نمو کے تخمینے پر نظر ثانی کرتے ہوئے، مالی سال 2025ء کے لیے، اس کی شرح 2.7 فیصد پر جوڑ کر ہے جو کہ اپریل 2025ء میں اعزازہ کی گئی 2.6 فیصد کی شرح سے زیادہ ہے۔ یہ تخمینہ پاکستان کے ادارہ شماریات کی جانب سے توقع کی گئی 2.68 فیصد کی جی ڈی پی کی نمو سے خاصہ قریب ہے۔ کرنٹ اکاؤنٹ میں حاصل کردہ ایک تاریخی سرپلس، جو کہ گرفتہ 14 سال میں پہلا سالانہ سرپلس ہے اور 22 سال میں بلند ترین بھی، سے ملک کے بیرونی توازن میں نمایاں تبدیلی کی نشاندہی ہوتی ہے۔ مزید برآں، آئی ایم ایف نے ایکسپینڈیچر-فٹنسٹی کے تحت 1 ملین امریکی ڈالرز کی ادائیگی کی ہے۔ جبکہ فٹچ (Fitch) نے پاکستان کی خود بخود کرڈیٹ ریٹنگ کو (خرپا کی بنیاد) سے CCC+ سے بہتر کرتے ہوئے (بہتر بنیاد) -B پر ترقی کر لیا ہے جو کہ شعلے میں جاری تناؤ کے باوجود، معیشت میں ہونے والی بنیادی بہتری کی غماز ہے۔

مئی 2025ء کے دوران، بڑے پیمانے کے پیداواری انڈیکس میں ماہانہ بنیاد پر 7.9 فیصد کی پیداواری نمو دیکھی گئی جو کہ سال بہ سال کی بنیاد پر، پیداوار میں 2.3 فیصد کا اضافہ ہے۔ مجموعی طور پر، بڑے پیمانے کی صنعت کی پیداوار مالی سال 2024ء کے جولائی تا مئی کی مدت کی 0.9 فیصد کی کمی کے مقابلے میں مالی سال 2025ء کے جولائی تا مئی کے عرصے میں 1.2 فیصد کی کمی کا شکار رہی۔ مجموعی طور پر 22 مئی سے 12 ششماہی میں مثبت نمو رجسٹر ہوئی جن میں ٹیکسٹائل، لمبوسات، کوئلے و پٹرولیم پراڈکٹس، مشروبات اور فارماسیوٹیکلز شامل ہیں۔

پانی کی بہتر دستیابی کی بدولت، زراعت کے شعبے میں نمو کی رفتار میں تیزی متوقع ہے۔ مالی سال 2025ء کے جولائی تا مئی کے عرصے میں زرعی قرضہ جات 2,300 ملین روپے پر

بورڈ نہایت مسرت سے 4.00 روپے فی شیئر کے عبوری کیش ڈیویڈنڈ کا اعلان کرتا ہے جو کہ 4.00 روپے فی شیئر کے پہلے عبوری ڈیویڈنڈ، جس کی پیشتر ادائیگی کی جا چکی ہے، کے علاوہ ہے۔ 30 جون 2024ء کو اختتام پذیر ششماہی کے دوران عبوری کیش ڈیویڈنڈ کی سطح 8.00 روپے، فی حصص رہی (30 جون 2024: 8 روپے فی حصص)

معاشی جائزہ:

سال 2025ء کا آغاز، محصولات، نمایاں تجارتی شراکت داروں کی جانب سے باہمی اقدامات، جغرافیائی و سیاسی تنازعات اور غیر متوقع تجارتی پالیسیوں سے ابھرنے والی عالمی غیر یقینی صورتحال کے مابین ہوا۔ تاہم، بڑی معیشتوں میں مالیاتی وسعت، افراط زر کے دباؤ میں آسائیں، توقع سے کہیں کم امریکی کرنسی ریٹس اور امریکی ڈالر کی کمزور ہوتی قدر، مجموعی طور پر، تجارت میں بہتر نتائج کے لیے معاون ثابت ہوئی۔ ان مثبت چیزوں رٹوں کی عکاسی کرتے ہوئے، عالمی مالیاتی فٹ (آئی ایم ایف) نے اپنی حالیہ شائع کردہ عالمی معاشی پیش بینی میں (ہیڈ لائن اکاؤنٹ آؤٹ لک) میں سال 2025ء کے لیے عالمی نمو کی پیش گوئی میں تنجید و نظر ثانی کرتے ہوئے اسے 3.0 فیصد کی شرح پر اعزازہ کیا ہے جو کہ اپریل 2025ء میں جاری کردہ عالمی معاشی پیش بینی میں توقع کی گئی شرح سے 0.2 فیصد بلند ہے۔ عالمی سرنگی (ہیڈ لائن) افراط زر کی شرح میں بھی سال 2025ء کے دوران، کمی ہوتے ہوئے 4.2 فیصدی سطح پر آنے کی توقع ہے جو کہ اپریل 2025ء کے عالمی معاشی پیش بینی کے ساتھ 4.3 فیصد کے اعزازہ سے معمولی طور پر کم ہے۔

کلکی سطح پر، گرفتہ سال کے دوران اساس میں کمی کے اثرات کی وجہ افراط زر میں ہونے والی آسانی، اجناس کی عالمی قیمتوں میں کمی، شرح تبادلہ میں استحکام اور دانشمندانہ کلاں معاشی اختتام کے باعث پاکستان کی معیشت مالی سال 2025ء میں بحالی کے حوصلہ افزاء

اندراج کرتے ہوئے مالی سال 2025ء کے دوران 24,166 ملین روپے پر ریکارڈ ہوئے۔ چنانچہ، مجموعی بھٹ خسارہ پچھلے سال کی سطح سے 14 فیصد کی کمی کے اظہار کے ساتھ 30 جون 2025ء کو اختتام پذیر سال کے لیے 6,168 ملین روپے پر جانچا۔

اسٹاک ریکائٹ نے 30 جون 2025ء کو اختتام پذیر، پورے مالی سال کے دوران، اپنے بلند رجحان کو برقرار رکھا۔ کے ایس ای - 100 انڈیکس جون 2025ء کے اختتام تک 125,627 پوائنٹس پر بند ہوا۔ جبکہ پاکستان اسٹاک ایکسچینج کی مارکیٹ کپٹلائزیشن 30 جون 2025ء تک 15,239 ملین روپے پر درج ہوئی۔

کنزلیمر پرائس انڈیکس افراط زر مالی سال 2024ء کے دوران کی 23.4 فیصدی شرح کی نسبت مالی سال 2025ء کے دوران کم ہوئے 4.5 فیصدی شرح پر ریکارڈ ہوا۔ یہ شرح گزشتہ 9 سالوں میں کم ترین سطح ہے۔ افراط زر کی اس کمی میں کئی ملکی اور عالمی عوامل کا درمنا ہے جن میں کڑے مالیاتی پالیسی بنائیے، چلائیں جن اور غوراک کی دستیابی میں کمی، مہنگم شرح تبادلہ، اشیاء خوردویش کی عالمی قیمتوں میں کمی اور مالی استحکام و احتیاطی اقدامات شامل ہیں۔

افراط زر کی شرح میں متوقع اضافے، وسیع ہوتے بھٹ خسارے اور کمزور مالیاتی بہاؤ، جسے معاشی نمو میں بتدریج اضافے نے جزوی طور پر ذائل کر دیا، کے مدنظر اسٹیٹ بینک آف پاکستان نے قیمتوں کو برقرار رکھنے کے لیے ایک محتاط روش اختیار کرتے ہوئے جولائی 2025ء کے دوران پالیسی ریٹ میں کوئی تبدیلی نہ کرتے ہوئے اس کی شرح کو 11 فیصد پر برقرار رکھا ہے۔

مالیاتی جائزہ:

بینکاری کے شعبے نے 30 جون 2025ء کو اختتام پذیر ششماہی مدت کے دوران، استحکام کا مظاہر کیا۔ اس کے اثبات کی اساس 31 دسمبر 2024ء تک کی 52,285 ملین روپے کی سطح کے مقابلے میں 11 فیصد کی وسعت کے ساتھ 30 جون 2025ء تک 57,914 ملین روپے پر پہنچ گئی۔ سرمایہ کاری، سال 2024ء کے تقابلی عرصے کے 29,129 ملین روپے کے حجم سے 26 فیصد کے نمایاں اضافے کے ساتھ 30 جون 2025ء کو اختتام پذیر ششماہی میں 36,571 ملین روپے پر درج ہوئی۔ تاہم، کل قرضیات، سال 2024ء کی مماثلہ مدت کی 16,009 ملین روپے کی سطح سے 16 فیصد کی تیزی کے اظہار کے ساتھ 30 جون 2025ء کو اختتام پذیر ششماہی کے دوران 13,522 ملین روپے پر جانچا۔ واجبات کے حوالے سے، کل ڈپازٹس گزشتہ سال کے تقابلی عرصے کی 30,283 ملین روپے کی سطح سے 17 فیصد کے اضافے کے اندراج کے ساتھ، اس زیر جائزہ ششماہی میں 35,496 ملین روپے پر ریکارڈ ہوئے۔

الانچ پیٹک نوجوانوں اور جزیئن زی (1990ء تا 2010ء کی دہائیوں کے لوگ - GEN-Z) بڈوں کی ضروریات کے مطابق اپنی مصنوعات کی ایک جامع شیخ کی فراہمی کے ساتھ بینکاری کی اعلیٰ ترین خدمات مہیا کرنے میں اپنا کامانہ کردار جاری رکھے ہوئے ہے۔ اس عزم کا اظہار اس کے وسیع ہوتے صارفین کی تعداد سے ہوتا ہے جو اب لاکھوں میں شمار ہوتی ہے۔ بینک کی جدید اور مندرجہ بالا کے ساتھ الانچ بینک اپنے موخر کارپوریٹ سوشل ذمہ داری کے اقدامات کے ذریعے، ملک کے پائیدار اور سربرمستقبل میں فعال کردار ادا کرنے کے لیے پرعزم ہے۔

الانچ بینک کی خالص مارک اپ/اعزست آمدنی، پچھلے سال کے مماثلہ عرصے کی 58,481 ملین روپے کی سطح سے 12 فیصد کی کمی کے ساتھ، اس زیر تجزیہ مدت میں 51,654 ملین روپے پر شمار ہوئی۔ 30 جون 2025ء کو ختم ہونے والی ششماہی کے دوران،

پہنچ گئے جو کہ عالمی سال 2024ء کے تقابلی عرصہ کے 1,973 ملین روپے کے حجم کی نسبت 17 فیصد کے اضافے کو ظاہر کرتے ہیں۔

افرادنی ترسیلات 30 جون 2024ء کو اختتام پذیر مالی سال کے دوران کے حاصل کردہ 30 ملین امریکی ڈالرز کے حجم سے 27 فیصد کے نمایاں اضافے کے ساتھ 30 جون 2025ء کو اختتام پذیر مالی سال کے دوران 38 ملین امریکی ڈالرز پر ریکارڈ ہوئیں۔ سال پر سال کی بنیاد پر، افراڈنی ترسیلات جون 2024ء میں وصول شدہ 3,158 ملین امریکی ڈالرز سے 8 فیصد کے اضافے کے اندراج کے ساتھ جون 2025ء کے مہینے میں 3,406 ملین امریکی ڈالرز پر درج ہوئیں۔

پاکستان کے کرنٹ اکاؤنٹ میں جون 2024ء کے 500 ملین امریکی ڈالرز کے خسارے کے مقابلے میں جون 2025ء کے مہینے میں 328 ملین امریکی ڈالرز کا سرپلس درج ہوا۔ مالی سال 2025ء کے لیے، کرنٹ اکاؤنٹ کے توازن میں 2.11 ملین امریکی ڈالرز کا سرپلس ریکارڈ ہوا۔ جبکہ مالی سال 2024ء میں اس مد میں 2.07 ملین امریکی ڈالرز کا خسارہ درج کیا گیا تھا۔ یہ سنگم میل ترسیلات اور برآمدات میں ہونے والی مضبوط نمو اور بڑھتی کے باعث عبور ہوا۔

اشیاء و خدمات کی برآمدات پچھلے سال کے دوران کی 38.7 ملین امریکی ڈالرز کی سطح کے تناسب میں 30 جون 2025ء کو اختتام پذیر مالی سال کے دوران 5 فیصد کی نمو کے اظہار کے ساتھ 40.7 ملین امریکی ڈالرز رہیں۔ نمایاں برآمدات میں ٹیٹو، کھارمنش اور بیڈریٹ شامل ہیں۔

اشیاء و خدمات کی درآمدات مالی سال 2024ء کے دوران کی 64.0 ملین امریکی ڈالرز کے مقابلے میں 10 فیصد کے اضافے کو ظاہر کرتے ہوئے مالی سال 2025ء میں 70.1 ملین امریکی ڈالرز پر جانچیں۔ اس حوالے سے پام آگم اور الیکٹریکل مشینری کی درآمد میں نمایاں اضافہ دیکھا گیا۔

برآمدات میں ہونے والے اضافے کے مقابلے درآمدات میں درج کی گئی بڑھتی نسبتاً زیادہ رہی جس کے نتیجے میں، تبادلی خسارہ مالی سال 2024ء کے 25 ملین امریکی ڈالرز کے حجم میں 16 فیصد کے اضافے کے ساتھ مالی سال 2025ء میں 29 ملین امریکی ڈالرز تک وسیع ہو گیا۔

30 جون 2025ء تک اسٹیٹ بینک آف پاکستان کے خالص غیر ملکی کرنسی کے ذخائر اوکل دستب غیر ملکی کرنسی کے ذخائر بالترتیب 19,269.8 ملین امریکی ڈالرز اور 14,506.4 ملین امریکی ڈالرز پر ریکارڈ ہوئے۔ یہ سطح 30 جون 2024ء کے مقابلے میں بالترتیب 38 فیصد اور 54 فیصد کے اضافے کی عکاس ہے۔

مئی سلائی (نیم 2) 30 جون 2024ء تک کی 35,882 ملین روپے کی سطح کی نسبت سال پر سال کی بنیاد پر، 14 فیصد کی نمو ظاہر کرتے ہوئے 30 جون 2025ء تک 41,052 ملین روپے پر ریکارڈ ہوئی۔ کرنسی کی سرکولیشن گزشتہ سال کی 9,153 ملین روپے کی سطح سے 16 فیصد کا اضافہ ظاہر کرتے ہوئے 30 جون 2025ء تک 10,635 ملین روپے پر رہی۔

مالیاتی حوالے سے، مالی سال 2025ء میں خالص عارضی وفاقی ٹیکس وصولیوں میں 26 فیصد کا اضافہ ہوا۔ جو کہ گزشتہ سال کے 9,311 ملین روپے کے حجم کے مقابلے میں مالی سال 2025ء تک 11,744 ملین روپے تک پہنچ گئیں۔ دوسری جانب، اخراجات میں مالی سال 2024ء کے 20,476 ملین روپے کے حجم سے 18 فیصد کے اضافے کا

30 جون 2025ء تک بینک کی فی حصص آمدنی 30 جون 2024ء کو اختتام پذیر ششماہی کی 20.65 روپے فی حصص کی سطح کے مقابلے میں 15.25 روپے فی حصص پر شمار ہوئی۔

الائڈ بینک اپنی وسعت کی دوہری حکمت عملی پر عمل کا امداد کیے ہوئے ہے جو کہ ڈیجیٹل اور روایتی (رک ایڈ مارٹر) بینکنگ آپریٹرز، دونوں شعبوں کو ضم کرتا ہے اور جس میں ڈیجیٹل پراڈکٹس اور خدمات پر زیادہ توجہ مرکوز ہو۔ بینک اسے ان کے ایک وسیع نیٹ ورک، جو کہ 1,703 مشینوں پر مشتمل ہے، کے ساتھ آپریٹ کر رہا ہے۔ ان میں 1,456 آئن سائٹ اسے ٹی اے، 242 آف سائٹ اور 5 موبائل بینکنگ یونٹس شامل ہیں۔ اس مدت کے اختتام تک، بینک کی برانچوں کی تعداد بڑھ کر 1,514 ہو گئی ہے جس میں 1,298 روایتی، 198 اسلاک بینکنگ کی برانچیں اور 18 ڈیجیٹل برانچیں شامل ہیں۔

30 جون 2025ء تک الائڈ بینک کے کل اثاثہ جات 3,251,375 ملین روپے پر پہنچ گئے جو کہ 31 دسمبر 2024ء کی 2,816,969 ملین روپے کی سطح سے 15 فیصد کے اضافے کو ظاہر کرتے ہیں۔ سرمایہ کاری، کیش و بینک بیلنس، کاروباری زمینیں اثاثہ جات اور دیگر اثاثہ جات میں قابل ذکر اضافہ دیکھا گیا۔ اسی مہما میں، بینک کے خالص اثاثہ جات پمپھلی مدت کے 233,901 ملین روپے کے حجم سے 6 فیصد کے اضافے کے ساتھ 247,217 ملین روپے پر پورٹ ہوئے۔

کل قرضہ جات اور خالص قرضہ جات 31 دسمبر 2024ء کے باالتریب 1,066,348 ملین روپے اور 1,051,314 ملین روپے کے حجم کے مقابلے میں 30 جون 2025ء تک باالتریب 750,631 ملین روپے اور 736,074 ملین روپے پر ریکارڈ ہوئے۔ 30 جون 2025ء تک غیر فعال قرضوں کا پورٹ فولیو، 31 دسمبر 2024ء کی 12,995 ملین روپے کی سطح سے 5 فیصد کی سطح کے ساتھ 12,314 ملین روپے پر درج ہوا۔

بینک کی کل سرمایہ کاری، 31 دسمبر 2024ء کی 1,129,874 ملین روپے کی سطح کے مقابلے میں 30 جون 2025ء تک 84 فیصد کی نمو کے ساتھ 2,080,158 ملین روپے پر درج ہوئی۔ مالیاتی اداروں کو فراہم کیے گئے قرضوں کا حجم 31 دسمبر 2024ء کی 243,541 ملین روپے کی سطح کی نسبت 30 جون 2025ء تک 23,140 ملین روپے رہا۔

الائڈ بینک نے ایک مضبوط رسک مینجمنٹ (خداشات کے تدارک کا نظام) اور طریقہ کار کو برقرار رکھا ہے جس کے نتیجے میں 30 جون 2025ء تک ائیکسٹن کی شرح کا تناسب 1.64 فیصد کم ترین سطح پر رہا جبکہ کوریج کی شرح 118.2 فیصد پر برقرار رہی۔

بینک کے ڈیپازٹس 31 دسمبر 2024ء کے 2,018,395 ملین روپے کی سطح کی نسبت 30 جون 2025ء تک 11 فیصد کی نمو کے اندراج کے ساتھ 2,246,666 ملین روپے پہنچ گئے۔

اثاثہ جات کی آمدنی اور ان کی آمدنی کی شرح 31 دسمبر 2024ء کی باالتریب 1.7 فیصد اور 26.0 فیصد کی سطح کے مقابلے میں 30 جون 2025ء کو اختتام پذیر ششماہی میں باالتریب 1.2 فیصد اور 19.3 فیصد پر پورٹ ہو گئیں۔

اسے ٹی ایل کے سرمائے کی معقولیت کی شرح 31 دسمبر 2024ء کی 26.71 فیصد کی سطح کی نسبت 30 جون 2025ء تک 29.86 فیصد پر رہی۔

مارک اپ آمدنی پچھلے سال کے مماثل عرصے کے 192,352 ملین روپے کے حجم سے 25 فیصد کی سطح کے ساتھ 143,586 ملین روپے پر درج ہوئی۔ جس کی بنیادی وجہ پالیسی ریٹ میں جون 2024ء سے جاری 1100 بی پی ایس کی کمی تھی۔ اس کے برعکس، 30 جون 2025ء کو اختتام پذیر ششماہی کے دوران مارک اپ انٹرسٹ اخراجات گزشتہ سال کے مماثل عرصہ کی سطح سے 31 فیصد کی سطح کے اندراج کے ساتھ 91,932 ملین روپے پر ریکارڈ ہوئے۔ اس کی میں، کم ہوتے پالیسی ریٹ، ڈیپازٹس اور حاصل کردہ قرضہ جات کی لاگتوں میں تخفیف کا اہم کردار رہا، جس کو استعمال کے حقوق سے متعلق اثاثہ جات کے بلند انٹرسٹ اخراجات نے جزوی طور پر زائل کیا گیا۔

فیس آمدنی 30 جون 2025ء کو اختتام پذیر ششماہی کے دوران 7,732 ملین روپے رہی۔ جو کہ 30 جون 2024ء کو اختتام پذیر ششماہی کی 6,478 ملین روپے کی سطح سے 19 فیصد کا اضافہ ہے۔ اس میں فیس کارڈ سے متعلق فیس، ترسیلات کی فیس، کارڈ ایکوائزنگ بزنس اور برانچ بینکنگ کے صارفین کی فیس سے حاصل آمدنی میں بڑھوتی کی نمایاں شمولیت رہی۔

کمزور ترسیلات اور یورو بانڈز میں سرمایہ کاری سے حاصل ہونے والی آمدنی کے باعث، کیپٹل گین 30 جون 2025ء کو اختتام پذیر ششماہی کے دوران 1,687 ملین روپے پر شمار ہوا جو کہ پچھلے سال کی تقابلی سرمایہ کے 838 ملین روپے کی حاصل کردہ آمدنی سے 101 فیصد کے اضافے کا مظہر ہے۔ ڈیویڈنڈ آمدنی پچھلے سال کے تقابلی عرصے کے 1,642 ملین روپے کے حجم کی نسبت اس زیرغور سرمایہ میں، 16 فیصد کی کمی کے ساتھ 1,374 ملین روپے پہنچ گئی۔

بینک کی فارن ایکٹیو آمدنی، 30 جون 2025ء کو اختتام پذیر ششماہی کے دوران 2,926 ملین روپے پر شمار ہوئی جو کہ پچھلے سال کی تقابلی مدت کی 4,075 ملین روپے کی سطح سے 28 فیصد کی کمی کا اظہار ہے۔ جس کی بنیادی وجہ اس مدت کے دوران تجارتی مقدار کی کمی تھی۔

بلند فیس آمدنی، کیپٹل گینز اور دیگر آمدنی، جسے ڈیویڈنڈ آمدنی اور فارن ایکٹیو آمدنی میں ہونے والی کمی نے کسی قدر زائل بھی کر دیا، کی بدولت اسے اے ٹی ایل کی کل ٹان مارک اپ آمدنی 30 جون 2025ء کو اختتام پذیر ششماہی کے دوران 14,131 ملین روپے پر شمار ہوئی جو کہ پچھلے سال کی تقابلی ششماہی کی 13,370 ملین روپے کی سطح سے 6 فیصد کے اضافے کو ظاہر کرتی ہے۔

انتظامی اخراجات سال 2025ء کی پہلی ششماہی میں 13 فیصد کے اضافے کے ساتھ 32,129 ملین روپے پر پہنچ گئے۔ جبکہ اس کے مقابلے میں سال 2024ء کی مماثل مدت میں ان کا حجم 28,390 ملین روپے تھا۔ اس اضافے میں تنخواہوں اور فوائد، ایڈمنسٹریشن اور ایجنسی کے ادائیگیوں، فرسودی و امونائزیشن، فیس و سبکدوش، ڈیپازٹ پروموشن انٹرسٹ اور کارڈ سے متعلق اخراجات کی بڑھوتی کا بنیادی کردار تھا۔

بینک نے 30 جون 2025ء کو اختتام پذیر ششماہی کے لیے 36,970 ملین روپے کا منافع قبل دیکس حاصل کیا جو کہ گزشتہ سال کی تقابلی مدت کی 46,510 ملین روپے کی سطح سے 21 فیصد کی کمی کو ظاہر کرتا ہے۔

اس زیرغور سرمایہ کے لیے منافع بعد انٹرسٹ، 30 جون 2024ء کو اختتام پذیر ششماہی کے لیے حاصل کردہ 23,641 ملین روپے کے حجم کی نسبت 26 فیصد کی کمی کے ساتھ 17,457 ملین روپے پر درج کیا گیا۔

مستقبل کی جوش بنی :

دی پاکستان کریڈٹ ریٹنگ ایجنسی لیٹڈ (PACRA) نے اس سال کا دوران بینک کی طویل المدتی ریٹنگ کو پلٹرب "AAA" (ٹریبل اے) اور "A1+" (اے ون پلس) کی اعلیٰ سطح پر برقرار رکھا ہے۔ یہ درجہ بندیاں بینک کی مضبوط حصصی سرمایہ کی بنیاد اور سیال پذیری کے اعلیٰ معیار کو ظاہر کرتی ہیں۔ بینک نے بلند ترین کریڈٹ ریٹنگ برقرار رکھتے ہوئے، ملک کے مالیاتی اداروں کے ایک منتخب گروپ میں سے ایک کے طور پر، اپنی پوزیشن کو مزید مستحکم کیا ہے۔

کارپوریٹ گورننس ریٹنگ :

آئی سی بی 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 ریٹنگ ایجنسی لیٹڈ نے کیا ہے۔ جس کے نتیجے میں سال 2024ء کے لیے کارپوریٹ گورننس کی ریٹنگ کو سی آئی 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 ڈبلی کمیٹیوں کی تشکیل کو رپورٹ کے کارپوریٹ انٹرمیشن کے سیکشن میں درج کیا گیا ہے۔ غیر انتظامی ڈائریکٹرز کو بورڈ یا ادارہ کی اعلیٰ 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 سرکولیشن کے ذریعہ غور اور جانچا جاتا ہے ان کا بھی کوئی معاوضہ نہیں دیا جاتا ہے۔

تسلیم و تحمیل :

ہم، بورڈ اور مینجمنٹ کی جانب سے، اپنے قابل قدر صارفین اور معزز شیئرمولڈرز کے الانڈیج بینک پراگئے اعتماد، اسٹیٹ بینک آف پاکستان، سکیورٹی اینڈ اینچینج 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 منتخبات اور بینک کے اغراض و مقاصد کے حصول کے لیے اگلی لگن پر بھی نہایت شکر گزار ہیں۔

منجانب دہرائے بورڈ آف ڈائریکٹرز

ایڈرزاق بگل

عمد نعیم بختار

چیف ایگزیکٹو آفیسر

چیرمین بورڈ آف ڈائریکٹرز

لاہور

21 اگست 2025ء

سال 2024ء کے لیے، عالمی معاشی نمو کا تخمینہ 3.1 فیصد لگایا گیا ہے جو کہ آئی ایم ایف کی جانب سے اپریل میں توقع کی گئی شرح سے 0.1 فیصد کے اضافے کا مظہر ہے۔ آئی ایم ایف نے نمو کی شرح میں اس اضافی تحدید کے باوجود متنبہ کیا ہے کہ امریکا اور چین کے مابین تجارتی تنازعوں، افراط زر کے مسلسل دباؤ اور برزقی ہوئی جغرافیائی دیسی غیر یقینوں جیسے حوالے سے جسے شدت عالمی معاشی جوش بنی پر اثر انداز ہو سکتے ہیں۔ عالمی سرخیل افراط زر کی شرح سال 2026ء کے لیے 3.6 فیصد پر توقع کی گئی ہے جو کہ آئی ایم ایف کی جانب سے اپریل میں شائع کردہ عالمی معاشی جوش بنی میں درج اندازے میں کسی تبدیلی کے نہ ہونے کو ظاہر کرتی ہے۔

ملکی حوالے سے، آئی ایم ایف نے جولائی 2025ء میں شائع کردہ معاشی جوش بنی میں سال 2026ء کے لیے، پاکستان کی بی ڈی پی کی نمو کو 3.6 فیصد پر برقرار رکھا ہے۔ تاہم، اسٹیٹ بینک آف پاکستان کی ماہیتری پالیسی کمیٹی نے مالی سال کی شرح 3.25 فیصد سے 4.25 فیصد کی حد میں رہنے کی امید ظاہر کی ہے۔ جس کے ساتھ سرخیل افراط زر کی اوسط شرح 5.0 فیصد تا 7.0 فیصد کی حد میں رہنے کی توقع ہے۔ جس کا حالیہ مالیاتی بیانیے میں بھی اظہار کیا گیا ہے۔

ایک مضبوط رسک مینجمنٹ فریم ورک، ملکی اور بین الاقوامی انتظامی اداروں کی قیمتات کو یقینی بنانے اور ایک مضبوط اور مربوط کاروباری حکمت عملی، جسے جدید ٹیکنالوجیکل ڈھانچے اور ڈیجیٹل خدمات کے اعلیٰ ترین معیار کا تعاون حاصل ہو، کے ذریعے، الانڈیج بینک دنیا کی بہترین بینکاری کی خدمات فراہم کرنے کے لیے پرعزم ہے۔ اس عزم کے اعتراف کے طور پر، بینک اس زیر جائزہ ششماہی مدت کے دوران کئی بین الاقوامی ایوارڈز حاصل کرنے میں کامیاب رہا ہے۔

- بیٹ ڈومیسٹک بینک ان پاکستان 2025ء

(Best Domestic Bank in Pakistan 2025)

فائناشیاء کنٹری ایوارڈ کی جانب سے

- موست ڈائورسٹی انکلیویشن اٹکلویشن پروگریسڈ بینک 2025ء

(Most Diversity Equity Inclusion Progressive Bank)

فائناشیاء کنٹری ایوارڈ کی جانب سے

- موست انوڈینٹ یوز آف ٹیکنالوجی 2025ء

(Most Innovative Use of Technology 2025)

فائناشیاء کنٹری ایوارڈ کی جانب سے

- بیٹ بینک فار فائنل انکلویشن 2025ء

(Best Bank for Financial Inclusion 2025)

فائناشیاء کنٹری ایوارڈ کی جانب سے

- بیٹ سسٹین ایبل بینک 2025ء (Best Sustainable Bank 2025)

فائناشیاء کنٹری ایوارڈ کی جانب سے

- بیٹ کرشل بینک - ایس ایم ایز 2025ء

(Best Commercial Bank - SMEs 2025)

فائناشیاء کنٹری ایوارڈ کی جانب سے

- بیٹ ڈیجیٹل بینک فار لارج کارپوریشنز 2025ء

(Best Digital Bank for Large Corporations 2025)

یورپی ایوارڈ فار ایکس لینس

- بیٹ اسلامک ڈیجیٹل بینک 2025ء (Best Islamic Digital Bank 2025)

یورپی اسلامک ایوارڈ کی جانب سے

Independent Auditors' Review Report

To the members of Allied Bank Limited

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying unconsolidated condensed interim statement of financial position of **Allied Bank Limited** ("the Bank") as at 30 June 2025, and the related unconsolidated condensed interim statement of profit and loss account, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim statement of changes in equity and unconsolidated condensed interim statement of cash flows and notes to the unconsolidated condensed interim financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these unconsolidated condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of review

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

Conclusion

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

Other matter

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

The unconsolidated condensed interim financial statements of the Bank as at and for the six-months period ended 30 June 2024 and the annual financial statements as at and for the year ended 31 December 2024 were reviewed and audited by another auditor who expressed an unmodified conclusion and unmodified opinion on those interim and annual financial statements on 28 August 2024 and 3 March 2025, respectively.

The engagement partner on the review resulting in this independent auditor's report is Fahad Bin Waheed.

KPMG Taseer Hadi & Co.
Chartered Accountants

Date: 27 August 2025

Lahore

UDIN: RR2025100899oLMaxUjs

UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

for the half year ended June 30, 2025

Unconsolidated Condensed Interim Statement of Financial Position (Un-audited) as at June 30, 2025

	Note	(Un-audited) June 30, 2025	(Audited) December 31, 2024
Rupees in '000			
ASSETS			
Cash and balances with treasury banks	7	166,389,049	146,768,168
Balances with other banks	8	3,266,007	9,964,224
Lendings to financial institutions	9	23,140,215	243,541,081
Investments	10	2,080,158,186	1,129,873,956
Advances	11	736,074,146	1,051,313,893
Property and equipment	12	131,599,020	127,260,862
Right-of-use assets	13	8,103,828	7,787,741
Intangible assets	14	4,298,104	3,632,624
Deferred tax assets		-	-
Other assets	15	98,346,589	96,826,140
TOTAL ASSETS		3,251,375,144	2,816,968,689
LIABILITIES			
Bills payable	17	12,109,548	14,502,237
Borrowings	18	668,762,742	462,023,558
Deposits and other accounts	19	2,246,666,253	2,018,395,067
Lease liabilities	20	10,813,160	10,360,968
Sub-ordinated debt		-	-
Deferred tax liabilities	21	12,384,914	9,830,548
Other liabilities	22	53,421,172	67,955,110
TOTAL LIABILITIES		3,004,157,789	2,583,067,488
NET ASSETS		247,217,355	233,901,201
REPRESENTED BY			
Share capital	23	11,450,739	11,450,739
Reserves		44,396,042	42,460,536
Surplus on revaluation of assets - net of tax	24	59,202,493	56,628,460
Unappropriated profit		132,168,081	123,361,466
		247,217,355	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

Aizid Razzaq Gill
President and Chief Executive

Muhammad Kamran Shehzad
Director

Nazrat Bashir
Director

Mohammad Naeem Mukhtar
Chairman

Unconsolidated Condensed Interim Statement of Profit and Loss Account (Un-audited) for the half year ended June 30, 2025

	Note	Half Year Ended		Quarter Ended	
		June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Rupees in '000					
Mark-up / return / interest earned	27	143,586,072	192,351,978	71,766,254	98,040,419
Mark-up / return / interest expensed	28	91,931,869	133,870,720	45,649,361	68,705,787
Net mark-up / interest income		51,654,203	58,481,258	26,116,893	29,334,632
NON MARK-UP / INTEREST INCOME					
Fee and commission income	29	7,732,049	6,478,012	4,009,123	2,928,997
Dividend income		1,374,026	1,642,435	523,916	666,094
Foreign exchange income		2,926,906	4,074,718	1,198,581	2,802,840
Income from derivatives		-	-	-	-
Gain on securities - net	30	1,686,842	838,259	942,013	535,457
Net gain / (loss) on derecognition of financial assets measured at amortized cost		-	-	-	-
Other income	31	411,448	336,670	309,278	101,596
Total non mark-up / interest income		14,131,271	13,370,094	6,982,911	7,034,984
Total income		65,785,474	71,851,352	33,099,804	36,369,616
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	32	31,181,560	27,228,005	16,105,419	14,425,927
Workers welfare fund		739,390	930,192	377,951	463,844
Other charges	33	208,010	231,769	140,180	121,896
Total non mark-up / interest expenses		32,128,960	28,389,966	16,623,550	15,011,667
Profit before credit loss allowance		33,656,514	43,461,386	16,476,254	21,357,949
Credit loss allowance and write offs - net reversal	34	(3,312,999)	(3,048,229)	(3,178,211)	(2,885,474)
PROFIT BEFORE TAXATION		36,969,513	46,509,615	19,654,465	24,243,423
Taxation	35	19,512,701	22,868,894	10,387,397	11,966,270
PROFIT AFTER TAXATION		17,456,812	23,640,721	9,267,068	12,277,153
In Rupees					
Basic and Diluted earnings per share	36	15.25	20.65	8.09	10.72

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 Condensed Interim Statement of Comprehensive Income (Un-audited) for the half year ended June 30, 2025

	Half Year Ended		Quarter Ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	Rupees in '000			
Profit after taxation for the period	17,456,812	23,640,721	9,267,068	12,277,153
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	189,825	(231,245)	201,465	(3,138)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	2,791,731	2,353,545	4,484,531	(99,379)
	2,981,556	2,122,300	4,685,996	(102,517)
<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	1,009,727	2,569,578	(696,003)	1,901,408
	1,009,727	2,569,578	(696,003)	1,901,408
Total comprehensive income	21,448,095	28,332,599	13,257,061	14,076,044

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

Unconsolidated Condensed Interim Statement of Changes In Equity (Un-audited) for the half year ended June 30, 2025

	Share capital	Capital reserve Exchange translation reserve	Statutory reserve	Revenue reserve General reserve	Surplus / (deficit) on revaluation of			Un-appropriated profit	Total
					Investments	Property and equipment	Non-banking assets		
	Rupees in '000								
Balance as at December 31, 2023 (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
Balance as at January 01, 2024 - as restated	11,450,739	7,791,124	30,164,512	6,000	2,352,680	45,940,129	977,251	100,767,218	199,449,653
Profit after taxation for the half year ended June 30, 2024	-	-	-	-	-	-	-	23,640,721	23,640,721
Other Comprehensive Income - net of tax									
Movement in surplus on revaluation of debt investments - net of tax	-	-	-	-	2,353,545	-	-	-	2,353,545
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	-	2,569,578	-	-	-	2,569,578
Effect of translation of net investment in foreign branches	-	(231,245)	-	-	-	-	-	-	(231,245)
Total other comprehensive income - net of tax	-	(231,245)	-	-	4,923,123	-	-	-	4,691,878
Transfer to statutory reserve	-	-	2,364,072	-	-	-	-	(2,364,072)	-
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit-net of tax	-	-	-	-	-	(89,438)	-	89,438	-
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	-	-	-	-	-	-	(1,792)	1,792	-
Transfer of surplus on account of disposal of equity investments - net of tax	-	-	-	-	(999,648)	-	-	999,648	-
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)
First interim cash dividend for the year ended	-	-	-	-	-	-	-	-	-
December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)
	-	-	-	-	-	-	-	(9,160,590)	(9,160,590)
Balance as at June 30, 2024	11,450,739	7,559,879	32,528,584	6,000	6,276,155	45,848,267	975,459	113,976,579	218,621,662
Profit after taxation for the half year ended December 31, 2024	-	-	-	-	-	-	-	19,475,183	19,475,183
Other Comprehensive Income - net of tax									
Movement in surplus on revaluation of debt investments - net of tax	-	-	-	-	1,343,116	-	-	-	1,343,116
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	-	2,622,742	-	-	-	2,622,742
Effect of change in tax rate on revaluation surplus of fixed assets - net of tax	-	-	-	-	-	(257,155)	-	-	(257,155)
Movement in 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	-	418,555	-	-	-	-	-	-	418,555
Total other comprehensive income - net of tax	-	418,555	-	-	3,965,858	(257,155)	233,956	603,732	4,964,946
Transfer to statutory reserve	-	-	1,947,518	-	-	-	-	(1,947,518)	-
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	-	-	-	-	-	(78,570)	-	78,570	-
Surplus realised on disposal of revalued fixed assets - net of tax	-	-	-	-	-	(3,774)	-	3,774	-
Transferred from surplus in respect of incremental depreciation of non-banking assets to un-appropriated profit-net of tax	-	-	-	-	-	-	(1,327)	1,327	-
Transfer of surplus on account of disposal of equity investment - net of tax	-	-	-	-	(330,409)	-	-	330,409	-

Unconsolidated Condensed Interim Statement of Changes In Equity (Un-audited) for the half year ended June 30, 2025

	Share capital	Capital reserve	Statutory reserve	Revenue reserve	Surplus / (deficit) on revaluation of			Un-appropriated profit	Total
		Exchange translation reserve		General reserve	Investments	Property and equipment	Non-banking assets		
	Rupees in '000								
Transactions with owners, recognized directly in equity									
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)
	-	-	-	-	-	-	-	(9,160,590)	(9,160,590)
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
Impact of adoption of IFRS 9 as at January 01, 2025 - note 3.2	-	-	-	-	1,028,649	-	-	-	1,028,649
Balance as at January 01, 2025 - as restated	11,450,739	7,978,434	34,476,102	6,000	10,940,253	45,524,798	1,192,058	123,361,466	234,929,850
Profit after taxation for the half year ended June 30, 2025	-	-	-	-	-	-	-	17,456,812	17,456,812
Other Comprehensive Income - net of tax									
Movement in surplus on revaluation of debt	-	-	-	-	-	-	-	-	-
Investments - net of tax	-	-	-	-	2,791,731	-	-	-	2,791,731
Movement in surplus on revaluation of equity	-	-	-	-	-	-	-	-	-
Investments - net of tax	-	-	-	-	1,009,727	-	-	-	1,009,727
Effect of translation of net investment in foreign branches	-	189,825	-	-	-	-	-	-	189,825
Total other comprehensive income - net of tax	-	189,825	-	-	3,801,458	-	-	-	3,991,283
Transfer to statutory reserve	-	-	1,745,681	-	-	-	-	(1,745,681)	-
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit-net of tax	-	-	-	-	-	(81,097)	-	81,097	-
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	-	-	-	-	-	-	(1,729)	1,729	-
Surplus realised on disposal of revalued non-banking assets - net of tax	-	-	-	-	-	-	(493,858)	493,858	-
Transfer of surplus on account of disposal of equity	-	-	-	-	(1,664,855)	-	-	1,664,855	-
Investments - net of tax	-	-	-	-	-	-	-	-	-
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)
First interim cash dividend for the year ended December 31, 2025 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)
	-	-	-	-	-	-	-	(9,160,590)	(9,160,590)
Balance as at June 30, 2025	11,450,739	8,168,259	36,221,783	6,000	13,076,856	45,429,166	696,471	132,168,081	247,217,355

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 Condensed Interim Cash Flow Statement (Un-audited) for the half year ended June 30, 2025

	Note	June 30, 2025	June 30, 2024
Rupees in '000			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		36,969,513	46,509,615
Less: Dividend income		(1,374,026)	(1,642,435)
		35,595,487	44,867,180
Adjustments:			
Net mark-up / interest income		(51,654,203)	(58,481,258)
Depreciation - Operating Fixed Assets		3,899,128	3,086,701
Depreciation - Non Banking Assets		9,662	13,564
Depreciation on right of use assets		951,225	915,081
Finance charges on leased assets		687,028	643,527
Amortization		325,679	306,880
Credit loss allowance and write offs - net reversal	34	(3,294,022)	(3,045,929)
Unrealized gain on revaluation of securities measured at FVTPL		(103,585)	(11,049)
Provision for workers welfare fund		739,390	930,192
(Reversal) / Charge for defined benefit plans		(25,304)	74,021
Gain on sale of property and equipment and non-banking assets		(260,780)	(213,824)
Gain on derecognition of right-of-use assets		(38,449)	(53,264)
		(48,764,231)	(55,835,358)
		(13,168,744)	(10,968,178)
(Increase) / Decrease in operating assets			
Lendings to financial institutions		220,400,866	(18,676,413)
Securities classified as FVTPL		(10,620,661)	9,265,464
Advances		315,677,815	10,285,778
Other assets (excluding advance taxation)		(1,719,110)	6,090,950
		523,738,910	6,965,779
Increase / (Decrease) in operating liabilities			
Bills payable		(2,392,689)	181,906
Borrowings from financial institutions		207,121,826	(42,229,864)
Deposits		228,271,186	200,849,439
Other liabilities (excluding current taxation)		(7,993,027)	(8,673,898)
		425,007,296	150,127,583
		935,577,462	146,125,184
Mark-up / Interest received		144,905,754	185,697,383
Mark-up / Interest paid		(98,171,885)	(127,292,428)
Income tax paid		(21,472,628)	(31,083,084)
Defined benefits paid		(370,876)	(430,629)
Net cash flow generated from operating activities		960,467,827	173,016,426
CASH FLOW FROM INVESTING ACTIVITIES			
Net (investments) / realizations in securities classified as FVOCI		(930,736,752)	4,378,452
Net investments in amortised cost securities		(1,015,759)	(121,146,095)
Investments in subsidiary		-	(1,000,000)
Dividend received		1,371,164	1,680,060
Investments in property and equipment and intangible assets		(9,094,292)	(12,494,462)
Disposals of property and equipment		126,627	1,946,555
Disposals of non-banking assets		1,000,000	-
Effect of translation of net investment in foreign branches		189,825	(231,245)
Net cash flow used in investing activities		(938,159,187)	(126,866,735)
CASH FLOW FROM FINANCING ACTIVITIES			
Payments of lease obligations against right of use assets		(1,463,986)	(1,374,514)
Dividend paid		(9,131,927)	(9,127,120)
Net cash flow used in financing activities		(10,595,913)	(10,501,634)
Increase in cash and cash equivalents during the period		11,712,727	35,648,057
Cash and cash equivalents at beginning of the period		159,911,218	158,128,442
Effect of exchange rate changes on opening cash and cash equivalents		(432,137)	271,112
		159,479,081	158,399,554
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		171,191,808	194,047,611

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

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 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 1,512 (December 31, 2024: 1,508) branches in Pakistan including 198 (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.

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.

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.

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

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**

As directed by SBP vide BPRD Circular Letter no. 16 of 2024, unlisted equity securities which were carried at the lower of cost or breakup value till December 31, 2024, are required to be carried at fair value with effect from January 01, 2025. Except for the changes mentioned above, the Bank expects that amendments to existing accounting and reporting standards will not affect its financial statements in the period of initial application.

- 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, except for the extension earlier provided by the SBP through its letter BPRD/RPD/822456/25 dated January 22, 2025; in respect of the implementation of Effective Interest Rate (EIR) under IFRS 9 which will be applicable for accounting periods beginning on or after January 01, 2026. The extension of application of EIR has been granted in general for all financial assets and financial liabilities. The management is in the process of assessing the impact of these standards and amendments on the unconsolidated condensed interim financial statements of the Bank.

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. The impact of amendments to existing accounting standards as mentioned in note 2.1.5 are summarized below.

3.1 Fair valuation of unlisted equity securities

With effect from January 01, 2025, unlisted equity investments are valued at fair value, which represents the price at which the investment could be sold in an orderly transaction between market participants at the measurement date. Previously, unlisted equity investments were measured at the lower of cost and breakup value derived on the basis of their latest available audited financial statements.

The measurement of fair value of unlisted equity investments involves the use of valuation techniques incorporating assumptions that are not evidenced by the prices from observable market data. These may involve the analysis of the investee's financial position and results, risk profile and other judgmental factors. The chosen valuation techniques depend on the availability of market data and the profile of the investee and incorporates all the factors that market participants would consider in pricing a transaction and are aimed at maximizing the use of relevant observable inputs and limiting the use of unobservable data.

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

3.2 Transitional impact

To account for the transition, the Bank has elected to follow the modified retrospective approach for restatement as allowed under IFRS 9. The cumulative impact has been recorded as an adjustment to equity as of January 01, 2025. Accordingly, the information presented as of December 31, 2024 and for the half year ended June 30, 2024 has not been restated.

The transition resulted in an increase of Rs. 2,143 million in the carrying amount of unlisted equity securities measured at FVOCI and an increase of Rs. 1,114 million in deferred tax liability, resulting in a net increase of Rs. 1,028 million in the net assets of the Bank as at January 01, 2025.

The impact of the transition to IFRS 9 on equity as at January 01, 2025 is as follows:

	Rupees in '000
Surplus on revaluation of investments	
Closing balance as at December 31, 2024 - as reported	9,911,604
Increase in the fair valuation of unlisted equity securities carried at FVOCI	2,143,019
Less: related deferred tax	(1,114,370)
	1,028,649
Opening balance as at January 01, 2025 - as restated	10,940,253

Retained earnings

There is no impact of transition to IFRS 9 on the opening retained earnings as at January 01, 2025.

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 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.

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 half year ended June 30, 2025

	Note	(Un-audited) June 30, 2025	(Audited) December 31, 2024
Rupees in '000			
7 CASH AND BALANCES WITH TREASURY BANKS			
In hand			
Local currency		39,189,920	37,733,118
Foreign currencies		2,125,162	3,244,559
		41,315,082	40,977,677
With State Bank of Pakistan (SBP) in			
Local currency current accounts		70,154,206	77,335,586
Foreign currency current accounts		315,026	107,534
Foreign currency deposit accounts (non-remunerative)		8,244,778	6,105,893
Foreign currency deposit accounts (remunerative)		16,475,395	11,743,494
		95,189,405	95,292,507
With National Bank of Pakistan in			
Local currency current accounts		30,879,362	12,987,328
Prize Bonds			
		582,262	677,568
		167,966,111	149,935,080
Less: Credit loss allowance held against cash and balances with treasury banks		(1,577,062)	(3,166,912)
Cash and balances with treasury banks - net of credit loss allowance		166,389,049	146,768,168
8 BALANCES WITH OTHER BANKS			
Outside Pakistan			
In current accounts		2,107,391	9,026,773
In deposit accounts		1,161,982	943,546
		3,269,373	9,970,319
Credit loss allowance held against balances with other banks		(3,366)	(6,095)
Balances with other banks - net of credit loss allowance		3,266,007	9,964,224
9 LENDINGS TO FINANCIAL INSTITUTIONS			
Call money lendings - local currency		-	7,600,000
Repurchase agreement lendings (Reverse Repo)		2,940,300	235,941,105
Musharaka lendings		20,200,000	-
Certificates of investment		70,000	70,000
		23,210,300	243,611,105
Less: Credit loss allowance held against lendings to financial institutions	9.1	(70,085)	(70,024)
Lendings to financial institutions - net of credit loss allowance		23,140,215	243,541,081

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025		(Audited) December 31, 2024	
	Lending	Credit loss allowance held	Lending	Credit loss allowance held
Rupees in '000				
9.1 Lending to FIs - Particulars of credit loss allowance				
Category of classification				
Domestic				
Performing - Stage 1	23,140,300	85	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	23,210,300	70,085	243,611,105	70,024
Overseas				
Performing - Stage 1	-	-	-	-
Under performing - Stage 2	-	-	-	-
Non-performing - Stage 3				
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	-	-
Total	23,210,300	70,085	243,611,105	70,024

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025				(Audited) December 31, 2024			
	Cost / Amortized cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value	Cost / Amortized cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
Rupees in '000								
10 INVESTMENTS								
10.1 Investments by type:								
FVTPL								
Federal Government Securities	13,620,058	-	106,315	13,726,373	2,999,397	-	14,420	3,013,817
Open Ended Mutual Funds	25,000	-	7,247	32,247	25,000	-	9,977	34,977
	13,645,058	-	113,562	13,758,620	3,024,397	-	24,397	3,048,794
FVOCI								
Federal Government Securities	1,884,736,982	(561,540)	11,963,157	1,896,138,599	956,549,845	(1,964,317)	6,287,853	960,873,381
Shares	13,252,559	-	14,634,212	27,886,771	10,321,470	-	13,856,043	24,177,513
Non Government Debt Securities	20,510,169	(668,918)	646,081	20,487,332	20,880,734	(465,121)	505,278	20,920,891
Foreign Securities	1,770	-	-	1,770	1,770	-	-	1,770
Open Ended Mutual Funds	-	-	-	-	-	-	-	-
	1,918,501,480	(1,230,458)	27,243,450	1,944,514,472	987,753,819	(2,429,438)	20,649,174	1,005,973,555
Amortised cost								
Federal Government Securities	120,385,094	-	-	120,385,094	119,351,607	-	-	119,351,607
Non Government Debt Securities	267,331	(267,331)	-	-	285,059	(285,059)	-	-
	120,652,425	(267,331)	-	120,385,094	119,636,666	(285,059)	-	119,351,607
Subsidiaries	1,500,000	-	-	1,500,000	1,500,000	-	-	1,500,000
Total Investments	2,054,298,963	(1,497,789)	27,357,012	2,080,158,186	1,111,914,882	(2,714,497)	20,673,571	1,129,873,956

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

10.1.1 Investments given as collateral - at market value		
Market Treasury Bills	16,454,387	27,425,460
Pakistan Investment Bonds	600,512,147	360,585,621
Total Investments given as collateral	616,966,534	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	10,909	(18,659)
Charge / (reversals)		
Charge for the period / year	373,584	417,194
Reversals for the period / year	(832,782)	(2,356,291)
Reversal on disposals	(768,419)	(861,638)
	(1,227,617)	(2,800,735)
Closing Balance	1,497,789	2,714,497

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 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	2,005,958,185	7,509	1,072,794,371	4,080
Underperforming - Stage 2	10,153,996	144,206	10,566,765	978,650
Non-performing - Stage 3	928,740	928,740	946,469	741,185
Substandard	-	-	-	-
Doubtful	-	-	640,339	435,055
Loss	928,740	928,740	306,130	306,130
Total	2,017,040,921	1,080,455	1,084,307,605	1,723,915
Overseas				
Performing - Stage 1	-	-	-	-
Underperforming - Stage 2	8,858,655	417,334	12,759,640	990,582
Non-performing - Stage 3	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	-	-
Total	2,025,899,576	1,497,789	1,097,067,245	2,714,497

10.3 The market value of Pakistan Investment Bonds classified as amortized cost as at June 30, 2025 amounted to Rs. 115,414 million (December 31, 2024: Rs. 111,470 million).

	June 30, 2025		December 31, 2024	
	ABL Asset Management Company	ABL Exchange Company	ABL Asset Management Company	ABL Exchange Company
Rupees in '000				
10.4 Summary of financial position and performance of subsidiaries				
Country of incorporation	Pakistan	Pakistan	Pakistan	Pakistan
Percentage holding	100%	100%	100%	100%
Assets	6,482,411	1,238,151	5,948,499	1,228,446
Liabilities	1,129,065	236,686	1,141,045	203,596

	June 30, 2025		June 30, 2024	
	ABL Asset Management Company	ABL Exchange Company	ABL Asset Management Company	ABL Exchange Company
Rupees in '000				
Revenue	1,344,791	29,121	1,085,779	72,817
Profit / (Loss) after taxation	545,892	(18,254)	424,283	12,921
Total comprehensive income / (Loss)	545,892	(23,384)	424,283	13,297

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

		Performing		Non Performing		Total		
		Note	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
			June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Rupees in '000								
11	ADVANCES							
	Loans, cash credits, running finances, etc.		705,651,954	1,020,419,211	11,039,780	11,685,811	716,691,734	1,032,105,022
	Islamic financing and related assets	41.3	28,716,534	32,101,884	260,650	295,246	28,977,184	32,397,130
	Bills discounted and purchased		3,948,415	831,885	1,013,913	1,013,913	4,962,328	1,845,798
	Advances - gross	11.1	738,316,903	1,053,352,980	12,314,343	12,994,970	750,631,246	1,066,347,950
Credit loss allowance against advances								
	Stage 1	11.3	(602,707)	(529,283)	-	-	(602,707)	(529,283)
	Stage 2	11.3	(2,249,597)	(2,311,052)	-	-	(2,249,597)	(2,311,052)
	Stage 3	11.3	-	-	(11,704,796)	(12,193,722)	(11,704,796)	(12,193,722)
			(2,852,304)	(2,840,335)	(11,704,796)	(12,193,722)	(14,557,100)	(15,034,057)
	Advances - net of credit loss allowance		735,464,599	1,050,512,645	609,547	801,248	736,074,146	1,051,313,893

(Un-audited) (Audited)
June 30, December 31,
2025 2024

Rupees in '000

11.1 Particulars of advances (Gross)			
In local currency		709,165,549	1,031,303,046
In foreign currencies		41,465,697	35,044,904
		750,631,246	1,066,347,950

11.2 Advances include Rs. 12,314.343 million (December 31, 2024: Rs. 12,994.970 million) which have been placed under non-performing / Stage 3 status as detailed below:

	(Unaudited)		(Audited)	
	June 30, 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	63,358	28,570	59,594	28,684
Substandard - Stage 3	73,288	38,103	189,271	101,492
Doubtful - Stage 3	404,683	242,165	871,895	566,361
Loss - Stage 3	11,773,014	11,395,958	11,874,210	11,497,185
Total	12,314,343	11,704,796	12,994,970	12,193,722

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

11.3 Particulars of credit loss allowance against advances

	(Un-audited)				(Audited)			
	June 30, 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	-	2,625	-	2,625	-	(1,875)	-	(1,875)
Charge for the period / year	380,963	474,841	286,131	1,141,935	684,079	1,176,397	352,351	2,212,827
Reversals for the period / year	(828,375)	(538,921)	(212,707)	(1,580,003)	(1,009,088)	(417,284)	(529,001)	(1,955,373)
	(447,412)	(64,080)	73,424	(438,068)	(325,009)	759,113	(176,650)	257,454
Amounts charged off	(41,514)	-	-	(41,514)	-	-	-	-
Closing balance	11,704,796	2,249,597	602,707	14,557,100	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.

	(Un-audited)				(Audited)			
	June 30, 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	41,586	77,458	228,260	347,304	314,143	440,787	244,775	999,705
Advances derecognised or repaid	(613,772)	(389,133)	(160,288)	(1,163,193)	(754,769)	(276,646)	(252,135)	(1,283,550)
Transfer to stage 1	(54)	(57,817)	57,871	-	(149)	(107,427)	107,576	-
Transfer to stage 2	(256,063)	276,626	(20,563)	-	(254,170)	352,857	(98,687)	-
Transfer to stage 3	92,041	(91,971)	(70)	-	35,060	(33,211)	(1,849)	-
	(736,262)	(184,837)	105,210	(815,889)	(659,885)	376,360	(320)	(283,845)
Amounts written off / charged off	-	-	-	-	-	-	-	-
Changes in risk parameters	247,336	123,382	(31,786)	338,932	334,876	380,878	(176,330)	539,424
Other changes (to be specific)	-	-	-	-	-	-	-	-
Closing balance	11,704,796	2,249,597	602,707	14,557,100	12,193,722	2,311,052	529,283	15,034,057

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025		(Audited) 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	674,610,053	602,707	976,740,768	529,283
Underperforming - Stage 2	63,706,850	2,249,597	71,041,212	2,054,722
Non-Performing - Stage 3	12,314,343	11,704,796	12,994,970	12,193,722
Other Assets Especially Mentioned	63,358	28,570	59,594	28,684
Substandard	73,288	38,103	189,271	101,492
Doubtful	404,683	242,165	871,895	566,361
Loss	11,773,014	11,395,958	11,874,210	11,497,185
	750,631,246	14,557,100	1,060,776,950	14,777,727
Overseas				
Performing - Stage 1	-	-	-	-
Underperforming - Stage 2	-	-	5,571,000	256,330
Non-Performing - Stage 3	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	-	-
	-	-	5,571,000	256,330
Total	750,631,246	14,557,100	1,066,347,950	15,034,057

	Note	Unaudited) June 30, 2025	(Audited) December 31, 2024
		Rupees in '000	
12 PROPERTY AND EQUIPMENT			
Capital work-in-progress	12.1	8,635,940	10,324,434
Property and equipment		122,963,080	116,936,428
		131,599,020	127,260,862
12.1 Capital work-in-progress			
Civil works		6,296,868	9,192,690
Advances to suppliers		2,339,072	1,131,744
		8,635,940	10,324,434

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

12.2 Additions to property and equipment

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

	June 30, 2025	June 30, 2024
Rupees in '000		
Capital work-in-progress	4,570,191	7,540,250
Property and equipment		
Freehold land	459,799	1,038,423
Leasehold land	-	780,187
Building on freehold land	3,849,175	1,560,257
Building on leasehold land	733,602	123,489
Furniture and fixture	290,114	304,832
Electrical office and computer equipment	3,856,380	3,215,161
Vehicles	257,166	694,501
Others-building improvements	543,943	973,166
	9,990,179	8,690,016
Total	14,560,370	16,230,266

12.3 Disposal of property and equipment

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

	June 30, 2025	June 30, 2024
Rupees in '000		
Furniture and fixture	1,048	2,018
Electrical office and computer equipment	9,185	8,221
Vehicles	1,050	82
Freehold land	33,248	1,670,225
Building on freehold land	-	21,923
Total	44,531	1,702,469

	(Un-audited) June 30, 2025	(Audited) December 31, 2024
Buildings		
Rupees in '000		
13 RIGHT-OF-USE ASSETS		
At January 01		
Cost	17,201,971	15,832,237
Accumulated Depreciation	(9,414,230)	(7,545,182)
Net carrying amount at January 01, 2025	7,787,741	8,287,055
Additions during the period / year	1,440,505	1,894,202
Deletions during the period / year	(173,525)	(525,919)
Depreciation charge during the period / year	(951,225)	(1,869,048)
Exchange difference	332	1,451
Net carrying amount at June 30, 2025	8,103,828	7,787,741

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

		(Un-audited) June 30, 2025	(Audited) December 31, 2024
		Rupees in '000	
14	INTANGIBLE ASSETS		
	Capital work-in-progress	14.1 1,100,041	1,009,355
	Intangible Assets	3,198,063	2,623,269
		<u>4,298,104</u>	<u>3,632,624</u>
14.1	Capital work-in-progress		
	Software	1,097,167	1,006,481
	Advances to suppliers	2,874	2,874
		<u>1,100,041</u>	<u>1,009,355</u>
		June 30, 2025	June 30, 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	203,723	158,048
	Software	697,051	143,504
	Total	<u>900,774</u>	<u>301,552</u>

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 half year ended June 30, 2025

	(Un-audited) June 30, 2025	(Audited) December 31, 2024
	Rupees in '000	
15 OTHER ASSETS		
Income / Mark-up accrued in local currency	54,586,230	55,015,063
Income / Mark-up accrued in foreign currency	371,035	532,316
Financial assets due to subsidized loans	6,558,108	7,287,676
Advances, deposits, advance rent and other prepayments	6,995,539	5,702,613
Advance taxation (payments less provisions)	3,413,365	2,328,096
Non-banking assets acquired in satisfaction of claims	528,752	682,237
Mark to market gain on forward foreign exchange contracts	477,139	-
Mark to market gain on forward government securities transactions	17,841	967,333
Acceptances	5,763,665	7,563,743
Due from the employees' retirement benefit schemes		
Pension fund	8,247,986	7,772,440
Fraud and forgeries	509,150	527,738
Stationery and stamps in hand	1,222,030	1,205,896
Home Remittance Cell agent receivable	899	2,784
Receivable from State Bank of Pakistan	826	71
Charges receivable	29,596	29,924
ATM / Point of Sale settlement account	9,441,746	6,451,615
Others	556,418	639,010
	98,720,325	96,708,555
Less: Credit loss allowance held against other assets	15.1 (1,134,046)	(1,147,776)
Other assets (net of credit loss allowance)	97,586,279	95,560,779
Surplus on revaluation of non-banking assets		
acquired in satisfaction of claims	760,310	1,265,361
Other Assets - Total	98,346,589	96,826,140
15.1 Credit loss allowance held against other assets		
Advances, deposits, advance rent and other prepayments	269,615	286,371
Provision against fraud and forgeries	409,791	427,195
Charges receivable	29,596	29,764
Credit loss allowance against acceptances	75,203	109,875
Others	349,841	294,571
	1,134,046	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	32,688	241,906
Reversals	(37,360)	(119,745)
Net (reversal) / charge	(4,672)	122,161
Amounts written off	(9,058)	(8,228)
Closing balance	1,134,046	1,147,776

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

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

16 CONTINGENT ASSETS

There were no contingent assets of the Bank as at June 30, 2025 and December 31, 2024.

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

17 BILLS PAYABLE

In Pakistan	12,082,686	14,477,225
Outside Pakistan	26,862	25,012
	12,109,548	14,502,237

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

18 BORROWINGS

Secured

Borrowings from State Bank of Pakistan		
Repurchase agreement borrowings	580,451,700	355,072,900
Under export refinance scheme	18,791,280	23,682,355
Under long term financing facility	19,816,274	22,806,443
Under financing scheme for renewable energy	6,463,044	7,871,360
Under temporary economic refinance scheme	7,002,774	7,490,465
Under refinance scheme for modernization of SMEs	11,666	13,222
Under refinance scheme for SME Asaan Finance (SAAF)	49,840	172,807
Refinance and credit guarantee scheme for women entrepreneurs	16,194	19,310
Under refinance scheme for combating COVID-19	54,861	81,016
	632,657,633	417,209,878
Repurchase agreement borrowings from Financial Institutions	35,061,433	29,259,260
	667,719,066	446,469,138

Unsecured

Call borrowings	1,000,000	7,628,102
Overdrawn nostro accounts	43,676	426,318
Musharaka borrowing	-	7,500,000
	1,043,676	15,554,420
	668,762,742	462,023,558

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited)			(Audited)		
	June 30, 2025			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	739,271,255	35,537,003	774,808,258	683,016,032	35,622,173	718,638,205
Savings deposits	854,577,076	17,326,823	871,903,899	851,899,892	18,177,737	870,077,629
Term deposits	251,600,317	91,087,096	342,687,413	201,669,126	80,524,496	282,193,622
Others	89,218,598	102,633	89,321,231	37,063,834	78,257	37,142,091
	1,934,667,246	144,053,555	2,078,720,801	1,773,648,884	134,402,663	1,908,051,547
Financial Institutions						
Current deposits	21,094,211	645,237	21,739,448	15,659,282	1,218,988	16,878,270
Savings deposits	145,436,074	-	145,436,074	88,035,841	-	88,035,841
Term deposits	701,300	45,721	747,021	641,050	4,775,259	5,416,309
Others	22,909	-	22,909	13,100	-	13,100
	167,254,494	690,958	167,945,452	104,349,273	5,994,247	110,343,520
	2,101,921,740	144,744,513	2,246,666,253	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. 1,425,411 million for June 30, 2025 (December 31, 2024: Rs. 1,343,523 million).

	(Un-audited)	(Audited)
	June 30, 2025	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	1,440,504	1,894,202
Deletions during the period / year	(211,973)	(706,216)
Lease payments including interest	(1,463,986)	(2,808,266)
Interest expense	687,028	1,349,257
Exchange difference	619	(863)
Outstanding amount at the end of the period	10,813,160	10,360,968
20.1 Liabilities outstanding		
Not later than one year	301,254	301,451
Later than one year and upto five years	3,966,914	3,834,226
Five to ten years	4,888,214	4,608,287
Over ten years	1,656,778	1,617,004
Total at the end of the period / year	10,813,160	10,360,968

The Bank utilized a discounting factor based on interest rates varying from 10% to 24%.

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	Note	(Un-audited) June 30, 2025	(Audited) December 31, 2024
Rupees in '000			
21 DEFERRED TAX LIABILITIES			
Deductible Temporary Differences on			
Workers welfare fund		3,939,489	3,555,006
Credit loss allowance against advances, off balance sheet etc.		3,036,317	4,521,261
Right-of-use assets and related lease liabilities		1,605,273	-
Others		102,650	102,650
		8,683,729	8,178,917
Taxable Temporary Differences on			
Surplus on revaluation of property and equipment		(4,203,218)	(4,291,070)
Surplus on revaluation of non-banking assets		(63,840)	(73,305)
Surplus on revaluation of investments		(14,166,594)	(10,737,570)
Accelerated tax depreciation or amortization		(2,008,861)	(2,281,392)
Actuarial gains		(626,130)	(626,128)
		(21,068,643)	(18,009,465)
		(12,384,914)	(9,830,548)
Rupees in '000			
	Note	(Un-audited) June 30, 2025	(Audited) December 31, 2024
22 OTHER LIABILITIES			
Mark-up / return / interest payable in local currency		11,749,901	17,523,889
Mark-up / return / interest payable in foreign currencies		578,628	910,978
Deferred grant on subsidized loans		3,638,407	3,772,085
Accrued expenses		1,647,606	2,994,731
Retention money payable		1,128,319	1,153,757
Deferred income		1,591,911	1,345,950
Unearned commission and income on bills discounted		943,747	1,032,336
Acceptances		5,763,665	7,563,743
Unclaimed dividends		526,538	496,711
Dividend payable		36,458	37,622
Branch adjustment account		2,734,658	2,106,829
Unrealized loss on forward foreign exchange contracts		-	1,613,858
Provision for:			
Gratuity		252,662	252,662
Employees' medical benefits		1,614,526	1,575,050
Employees' compensated absences		1,288,656	1,248,767
Payable to defined contribution plan		149,137	114,216
Credit loss allowance against off-balance sheet obligations	22.1	463,353	493,983
Security deposits against lease		1,091,024	1,004,808
Charity fund balance		1,779	1,417
Home Remittance Cell overdraft		125,519	206,321
With-holding tax payable		3,653,783	8,083,663
Sundry deposits		4,516,290	4,879,335
Workers welfare fund payable		7,575,940	6,836,550
Others		2,348,665	2,705,849
		53,421,172	67,955,110

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	Note	(Un-audited) June 30, 2025	(Audited) 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		(30,630)	-
		(30,630)	41,705
Closing balance		463,353	493,983

23 SHARE CAPITAL

23.1 Authorized capital

	(Un-audited) June 30, 2025	(Audited) December 31, 2024		(Un-audited) June 30, 2025	(Audited) 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.

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	Note	(Unaudited) June 30, 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		49,632,384	49,815,868
Non-banking assets acquired in satisfaction of claims		760,311	1,265,363
Securities measured at FVOCI - Debt	10.1	12,609,238	6,793,131
Securities measured at FVOCI - Equity	10.1	14,634,212	13,856,043
		77,636,145	71,730,405
Deferred tax on (surplus) / deficit on revaluation of:			
Property and equipment		(4,203,218)	(4,291,070)
Non-banking assets acquired in satisfaction of claims		(63,840)	(73,305)
Securities measured at FVOCI - Debt		(6,556,804)	(3,532,428)
Securities measured at FVOCI - Equity		(7,609,790)	(7,205,142)
		(18,433,652)	(15,101,945)
Surplus on revaluation of assets - net of tax		59,202,493	56,628,460
25	CONTINGENCIES AND COMMITMENTS		
Guarantees	25.1	74,507,274	64,704,701
Commitments	25.2	370,261,635	611,889,822
Other contingent liabilities	25.3	6,707,217	6,994,409
		451,476,126	683,588,932
25.1	Guarantees		
Financial guarantees		9,054,994	6,049,698
Performance guarantees		15,173,785	14,299,840
Other guarantees		50,278,495	44,355,163
		74,507,274	64,704,701
25.2	Commitments		
Documentary credits and short term trade related transactions:			
letters of credit		96,512,678	130,961,089
Commitments in respect of:			
forward foreign exchange contracts	25.2.1	259,937,458	288,283,583
forward government securities transactions	25.2.2	2,980,514	182,141,150
operating leases	25.2.3	217,845	211,271
Commitments for acquisition of:			
property and equipment		9,537,834	9,362,516
intangible assets		1,075,306	930,213
		370,261,635	611,889,822
25.2.1	Commitments in respect of forward foreign exchange contracts		
Purchase		163,949,067	181,173,349
Sale		95,988,391	107,110,234
		259,937,458	288,283,583

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025	(Audited) December 31, 2024
	Rupees in '000	
25.2.2 Commitments in respect of forward government securities transactions		
Purchase	2,980,514	182,141,150
Sale	-	-
	2,980,514	182,141,150
25.2.3 Commitments in respect of operating leases		
Not later than one year	91,278	105,165
Later than one year and not later than five years	111,049	89,799
Later than five years	15,518	16,307
	217,845	211,271
25.3 Other contingent liabilities		
25.3.1 Claims against the Bank not acknowledged as debt	6,707,217	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 08, 2018, the Honorable Court was pleased to Order that the Appellate Board shall now 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. Moreover, on January 04, 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

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

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.

	Note	Half Year Ended June 30, 2025	June 30, 2024	Quarter Ended June 30, 2025	June 30, 2024
Rupees in '000					
27 MARK-UP / RETURN / INTEREST EARNED					
On:					
Loans and advances		46,893,619	70,191,644	21,446,170	34,249,740
Investments		94,021,183	119,795,201	49,540,034	62,605,900
Lendings to financial institutions		2,209,252	1,831,254	575,238	909,859
Balances with banks		462,018	533,879	204,812	274,920
		<u>143,586,072</u>	<u>192,351,978</u>	<u>71,766,254</u>	<u>98,040,419</u>
28 MARK-UP / RETURN / INTEREST EXPENSED					
On:					
Deposits		65,065,112	96,064,196	32,202,811	49,279,487
Borrowings		24,258,391	34,615,013	11,928,668	17,737,462
Cost of foreign currency swaps against foreign currency deposits		1,921,338	2,547,984	1,169,231	1,371,987
Interest expense on lease liability		687,028	643,527	348,651	316,851
		<u>91,931,869</u>	<u>133,870,720</u>	<u>45,649,361</u>	<u>68,705,787</u>
29 FEE AND COMMISSION INCOME					
Branch banking customer fees		1,381,032	1,236,290	664,325	619,826
Consumer finance related fees		16,652	11,583	8,266	6,358
Card related fees (debit and credit cards)		4,179,231	3,504,777	2,101,360	1,654,958
Credit related fees		10,895	12,322	6,001	5,473
Investment banking fees		517,051	506,797	326,615	149,506
Commission on trade		274,824	352,133	129,967	182,955
Commission on guarantees		96,041	92,239	49,388	35,582
Commission on cash management		187,025	192,433	89,398	96,267
Commission on remittances including home remittances		832,675	533,592	490,300	151,834
Commission on bancassurance		2,070	6,712	1,158	923
Card acquiring business		234,553	29,134	142,345	25,315
		<u>7,732,049</u>	<u>6,478,012</u>	<u>4,009,123</u>	<u>2,928,997</u>
30 GAIN / (LOSS) ON SECURITIES					
Realised - net	30.1	1,595,062	909,477	864,896	577,747
Unrealised - measured at FVTPL		103,585	1,595	88,922	7,294
Unrealised - forward government securities measured at FVTPL		(11,805)	(72,813)	(11,805)	(49,584)
		<u>1,686,842</u>	<u>838,259</u>	<u>942,013</u>	<u>535,457</u>

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	Note	Half Year Ended June 30, 2025	June 30, 2024	Quarter Ended June 30, 2025	June 30, 2024
Rupees in '000					
30.1 Realised gain / (loss) on:					
Federal government securities		1,595,062	909,477	864,896	577,747
Shares		-	-	-	-
		<u>1,595,062</u>	<u>909,477</u>	<u>864,896</u>	<u>577,747</u>
30.1.1 Composition of gain / (loss) on securities - realized					
Net gain on securities measured at FVTPL		1,469,126	779,116	751,707	490,854
Net gain on securities measured at FVOCI		125,936	130,361	113,189	86,893
		<u>1,595,062</u>	<u>909,477</u>	<u>864,896</u>	<u>577,747</u>
31 OTHER INCOME					
Rent on property		27,101	16,278	15,404	9,352
Gain on sale of property and equipment and non-banking assets		260,780	213,824	197,145	8,956
Gain on derecognition of right-of-use assets		38,449	53,264	21,050	51,159
Other assets disposal		69,275	36,957	66,486	23,234
Recovery of written off mark-up and charges		1,810	56	1,810	54
Fee for attending Board meetings		641	431	324	175
Income from data centre hosting service		8,858	8,858	4,429	4,429
Gain on sale of islamic financing and related assets		4,534	7,002	2,630	4,237
		<u>411,448</u>	<u>336,670</u>	<u>309,278</u>	<u>101,596</u>

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

Note	Half Year Ended		Quarter Ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Rupees in '000				
32 OPERATING EXPENSES				
Total compensation expense	11,575,447	10,435,008	5,867,443	5,249,859
Property expense:				
Rent & taxes	236,927	205,467	134,940	120,588
Insurance	63,843	68,751	28,899	38,462
Utilities cost	1,159,991	1,376,518	659,108	801,154
Security (including guards)	1,046,726	957,516	522,236	446,568
Repair and maintenance				
(including janitorial charges)	970,246	889,968	517,152	457,426
Depreciation	3,491,554	3,054,066	1,788,421	1,543,918
	6,969,287	6,552,286	3,650,756	3,408,116
Information technology expenses:				
Software maintenance	1,207,145	1,130,589	625,756	554,727
Hardware maintenance	241,901	293,095	177,551	122,546
Depreciation	1,132,320	738,162	595,443	389,605
Amortization	325,679	306,880	171,747	156,486
Network charges	538,356	452,366	278,464	218,632
Others	1,435	2,455	973	1,432
	3,446,836	2,923,547	1,849,934	1,443,428
Other operating expenses:				
Directors' fees and allowances	42,817	34,950	20,687	18,750
Fees and allowances to Shariah Board	5,106	4,885	2,515	2,287
Legal & professional charges	144,825	141,234	83,839	76,973
Outsourced service cost	913,352	768,738	459,908	390,068
Travelling & conveyance	224,734	209,235	121,307	115,410
NIFT clearing charges	128,478	109,674	65,047	52,614
Depreciation	226,479	209,554	119,317	108,637
Training and development	100,646	83,302	73,923	56,205
Postage & courier charges	115,528	116,805	69,044	74,377
Communication	905,184	654,397	579,761	456,621
Stationery & printing	361,079	412,629	184,588	227,685
Marketing, advertisement & publicity	2,255,665	1,478,019	900,712	960,374
Donations	71,728	87,440	8,951	67,918
Auditors Remuneration	19,097	15,104	9,620	8,732
Brokerage expenses	78,915	53,521	55,227	33,805
Card related expenses	1,525,750	1,141,031	922,535	661,304
CNIC verification	141,613	104,978	82,403	59,584
Entertainment	208,530	187,237	107,814	89,177
Clearing and settlement	104,974	130,157	43,010	67,603
Insurance	1,176,888	1,036,546	583,539	602,487
Cash In Transit Service Charge	252,586	221,217	128,164	95,378
Others	186,016	116,511	115,375	98,535
	9,189,990	7,317,164	4,737,286	4,324,524
	31,181,560	27,228,005	16,105,419	14,425,927

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	Note	Half Year Ended June 30, 2025	June 30, 2024	Quarter Ended June 30, 2025	June 30, 2024
Rupees in '000					
33 OTHER CHARGES					
Penalties imposed by State Bank of Pakistan		73,340	18,204	72,741	15,104
Education cess		25,001	24,999	12,501	12,499
Depreciation - non-banking assets		9,662	13,564	4,937	6,792
Others		100,002	175,002	50,001	87,501
Other assets written off		5	-	-	-
		<u>208,010</u>	<u>231,769</u>	<u>140,180</u>	<u>121,896</u>
34 CREDIT LOSS ALLOWANCE AND WRITE OFFS - NET					
Credit loss allowance against lendings to					
financial institutions		60	(2)	(43,676)	(113)
Credit loss allowance against					
cash and bank balances		(1,589,850)	-	(1,956,607)	-
Credit loss allowance against nostro accounts		(3,245)	3,067	(1,568)	2,199
Credit loss allowance for diminution					
in value of investments	10.2.1	(1,227,617)	(1,477,438)	(471,837)	(1,387,657)
Credit loss allowance against					
loans & advances	11.3	(438,068)	(1,655,951)	(686,480)	(1,488,782)
Credit loss allowance against other assets	15.1.1	(4,672)	118,568	(57)	10,972
Credit loss allowance against					
off-balance sheet obligations	22.1	(30,630)	(34,173)	(11,664)	(20,500)
		<u>(3,294,022)</u>	<u>(3,045,929)</u>	<u>(3,171,889)</u>	<u>(2,883,881)</u>
Recovery of written off bad debts		(18,977)	(2,300)	(6,322)	(1,593)
		<u>(3,312,999)</u>	<u>(3,048,229)</u>	<u>(3,178,211)</u>	<u>(2,885,474)</u>
35 TAXATION					
Current - for the period	35.1	18,772,384	22,564,886	9,194,241	11,139,355
- for prior year		1,614,975	-	1,614,975	-
		<u>20,387,359</u>	<u>22,564,886</u>	<u>10,809,216</u>	<u>11,139,355</u>
Deferred - current		(874,658)	304,008	(421,819)	826,915
		<u>19,512,701</u>	<u>22,868,894</u>	<u>10,387,397</u>	<u>11,966,270</u>
35.1	This also includes proportionate super tax on high earning persons of Rs. 3,541.959 million (June 30, 2024: Rs. 4,605.079 million).				
		Half Year Ended June 30, 2025	June 30, 2024	Quarter Ended June 30, 2025	June 30, 2024
Rupees in '000					
36 EARNINGS PER SHARE - BASIC AND DILUTED					
Profit after taxation		<u>17,456,812</u>	<u>23,640,721</u>	<u>9,267,068</u>	<u>12,277,153</u>
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>	<u>1,145,073,830</u>	<u>1,145,073,830</u>
Rupees					
Earnings per share - basic and diluted		<u>15.25</u>	<u>20.65</u>	<u>8.09</u>	<u>10.72</u>
There is no dilution effect on basic earnings per share.					

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

37 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of quoted securities other than those classified as amortised cost, is based on quoted market price. Quoted debt securities classified as amortised cost are carried at cost. Fair value of unquoted equity investments, other than investments in associates and subsidiaries, is determined on the basis of appropriate methodologies.

Fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to absence of current and active market for such assets and liabilities and reliable data regarding market rates for similar instruments.

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

37.1 Fair value of financial assets

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

- Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities. 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 and Level 3

Item	Valuation approach and input used
Federal Government Securities	The fair values of Treasury Bills and fixed rate Pakistan Investments Bonds are determined using the PKRV rates while floating rate Pakistan Investments Bonds are revalued using PKFRV rates. The fair values of foreign currency denominated GoP Eurobonds are determined on the basis of rates taken from Bloomberg.
Non-Government Debt Securities	The fair value of non-government debt securities is determined using the prices / rates from MUFAP.
Unquoted equity investments	The value of unquoted equity investments are determined on the basis of discounted cashflow method.
Foreign exchange contracts	The valuation has been determined by interpolating the mark-to-market currency rates announced by the State Bank of Pakistan.
Open ended mutual funds	Units of Open ended mutual funds are valued using the Net Asset Value (NAV) announced by the Mutual Funds Association of Pakistan (MUFAP).
Property and equipment (land & building) & NBA	Land, buildings and non-banking assets acquired in satisfaction of claims are revalued on a periodic basis using professional valuers. The valuation is based on their assessment of the market value of the assets. The market approach use prices and other relevant information generated by market transactions involving identical, comparable or similar properties. These values are adjusted to reflect the current condition of the properties.

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

37.2 Level 3 fair valuation of unlisted equity securities

The valuations are based on latest available financial statements of the investee company. A 1% change in the discount factor actually applied would change the total fair value by Rs.155 million. Any change to the valuation is reflected in other comprehensive income, since all investments for which this method is used are classified as FVOCI.

June 30, 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	1,909,202,723	-	1,909,202,723	-	1,909,202,723
Shares - Listed	25,263,766	25,263,766	-	-	25,263,766
Shares - Unlisted	2,624,775	-	-	2,624,775	2,624,775
Non-Government Debt Securities	13,627,454	-	13,627,454	-	13,627,454
Financial assets - disclosed but not measured at fair value					
Investments	129,439,468	-	-	-	-
Cash and balances with treasury banks	166,389,049	-	-	-	-
Balances with other banks	3,266,007	-	-	-	-
Lendings	23,140,215	-	-	-	-
Advances	736,074,146	-	-	-	-
Other assets	77,448,222	-	-	-	-
Non - Financial Assets measured at fair value					
Property and equipment	102,357,036	-	102,357,036	-	102,357,036
Non-banking assets	1,289,062	-	1,289,062	-	1,289,062
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	163,949,067	-	163,949,067	-	163,949,067
Forward sale of foreign exchange	95,988,391	-	95,988,391	-	95,988,391
Forward purchase of government securities transactions	2,980,514	-	2,980,514	-	2,980,514
Forward sale of government securities transactions	-	-	-	-	-

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 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	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					
Property and equipment	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	-	-	-	-	-

37.3 Reconciliation of Level 3 fair values

The following table shows a reconciliation from the opening balances to the closing balance for the level 3 fair values:

	Rupees in '000
Balance as at December 31, 2024	344,116
Impact of adoption of IFRS 9	2,143,019
Balance as at January 01, 2024	2,487,135
Sale during the year	(28,320)
Net changes in Fair value - included in OCI	165,960
Balance as at June 30, 2025	2,624,775

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

June 30, 2025 (Un-audited)						
	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	43,372,302	(61,392,176)	63,941,942	4,819,577	912,558	51,654,203
Inter segment revenue - net	(39,797,426)	104,171,925	(59,228,643)	-	(5,145,856)	-
Non mark-up / return / interest income	3,325,981	5,325,746	4,240,558	435,029	803,957	14,131,271
Total Income	6,900,857	48,105,495	8,953,857	5,254,606	(3,429,341)	65,785,474
Segment direct expenses	1,304,600	12,860,495	209,071	1,571,503	16,183,291	32,128,960
Total expenses	1,304,600	12,860,495	209,071	1,571,503	16,183,291	32,128,960
Credit loss allowance	107,117	125,203	(1,624,671)	272,579	(2,193,227)	(3,312,999)
Profit before tax	5,489,140	35,119,797	10,369,457	3,410,524	(17,419,405)	36,969,513
Balance Sheet						
Cash & Bank balances	352,273	61,598,775	89,532,699	9,826,753	8,344,556	169,655,056
Investments	56,368,180	-	1,913,005,003	109,263,934	1,521,069	2,080,158,186
Net inter segment lending	(676,542,883)	1,927,060,858	(1,410,590,934)	5,354,068	154,718,891	-
Lendings to financial institutions	170,259	-	2,940,300	20,199,922	(170,266)	23,140,215
Advances - performing	668,236,873	32,740,710	-	28,690,928	8,648,392	738,316,903
Advances - non-performing	791,376	406,457	-	286,256	10,830,254	12,314,343
Credit loss allowance against advances	(3,275,851)	(725,779)	-	(321,976)	(10,233,494)	(14,557,100)
Advances - net	665,752,398	32,421,388	-	28,655,208	9,245,152	736,074,146
Operating fixed assets	179,386	87,520,397	68,157	4,398,573	51,834,439	144,000,952
Others	2,949,326	12,720,871	34,571,958	5,734,610	42,369,824	98,346,589
Total Assets	49,228,939	2,121,322,289	629,527,183	183,433,068	267,863,665	3,251,375,144
Borrowings	48,478,033	2,107,754	630,556,809	1,790,405	(14,170,259)	668,762,742
Deposits & other accounts	94,564	2,094,130,467	-	148,165,360	4,275,862	2,246,666,253
Others	656,342	25,084,068	(1,029,626)	5,223,635	58,794,375	88,728,794
Total liabilities	49,228,939	2,121,322,289	629,527,183	155,179,400	48,899,978	3,004,157,789
Equity / Reserves	-	-	-	28,253,668	218,963,687	247,217,355
Total Equity and liabilities	49,228,939	2,121,322,289	629,527,183	183,433,068	267,863,665	3,251,375,144
Contingencies and commitments	141,490,855	19,388,401	262,917,972	10,077,366	17,601,532	451,476,126

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

June 30, 2024 (Un-audited)						
	Corporate & Investment Banking	Commercial & Retail Banking	Trading & Sale (Treasury)	Islamic Banking	Others	Total
Rupees in '000						
Profit & Loss						
Net mark-up/return/profit	58,834,983	(88,866,370)	82,699,788	5,571,025	241,832	58,481,258
Inter segment revenue - net	(54,866,441)	147,311,114	(86,238,056)	-	(6,206,617)	-
Non mark-up / return / interest income	3,225,901	4,595,871	4,685,692	322,017	540,613	13,370,094
Total Income	7,194,443	63,040,615	1,147,424	5,893,042	(5,424,172)	71,851,352
Segment direct expenses	408,166	12,218,960	175,027	1,082,558	14,505,255	28,389,966
Total expenses	408,166	12,218,960	175,027	1,082,558	14,505,255	28,389,966
Credit loss allowance	(2,516,398)	(218,743)	(3)	517,795	(830,880)	(3,048,229)
Profit before tax	9,302,675	51,040,398	972,400	4,292,689	(19,098,547)	46,509,615
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 half year ended June 30, 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.

[illegible]

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited)					(Audited)						
	June 30, 2025					December 31, 2024						
	Parent	Directors	Key management personnel	Subsidiaries	Associates*	Other related parties	Parent	Directors	Key management personnel	Subsidiaries	Associates*	Other related parties
	Rupees in '000											
Other Assets												
Interest / mark-up accrued	-	27,293	104,255	-	-	-	-	26,631	104,117	-	-	9,869
Receivable from staff retirement fund	-	-	-	-	-	7,819,586	-	-	-	-	-	7,114,833
Other receivable	-	-	-	227,030	859	-	-	-	-	330,388	-	-
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	12,963	46,894	35,100	33,398	37,125	7,859,463
Received during the period/year	20,473,790	3,519,759	1,012,069	22,609,804	4,541,196	606,747,053	18,118,441	2,359,496	1,704,479	33,813,057	13,091,224	618,177,846
Withdrawn during the period/year	(20,473,327)	(3,502,409)	(818,847)	(22,590,261)	(4,538,459)	(557,767,216)	(18,128,987)	(2,333,115)	(1,682,401)	(33,516,644)	(13,126,259)	(591,388,212)
Closing balance	2,880	90,625	250,400	349,354	4,827	83,608,934	2,417	73,275	57,178	329,811	2,090	34,629,097
Other Liabilities												
Interest / mark-up payable	-	-	-	-	-	-	-	-	-	-	-	-
Contingencies and Commitments												
Other contingencies	-	-	-	-	140,966	-	-	-	-	-	292,162	-

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

39.1 RELATED PARTY TRANSACTIONS

	(Un-audited)					(Audited)						
	June 30, 2025					December 31, 2024						
	Parent	Directors	Key management personnel	Subsidiaries	Associates*	Other related parties	Parent	Directors	Key management personnel	Subsidiaries	Associates*	Other related parties
	Rupees in '000											
Income												
Mark-up/return/interest earned	-	5,684	7,652	-	2,116	20,487	-	6,790	8,919	2,705	207,187	156
Fee and commission income	-	200	76	18,545	734	950	-	51	184	9,131	553	601
Dividend income	-	-	-	-	-	2,955	-	-	-	-	-	-
Net (loss) / gain on sale of securities	-	-	330	10	-	3	-	-	83	(51)	-	-
Rental income	-	-	-	27,101	-	-	-	-	-	15,933	-	-
Other Income**	-	-	15	9,991	16	2	-	-	16	9,503	-	4
Expense												
Mark-up/return/interest paid	500	2,916	4,464	16,648	93	626,075	515	7,234	3,131	21,256	30	692,144
Directors meeting fee	-	39,800	-	-	-	-	-	34,800	-	-	-	-
Remuneration	-	176,079	534,224	-	-	-	-	123,540	420,954	-	-	-
Charge for defined benefit plans	-	3,133	14,267	-	-	-	-	2,654	13,947	-	-	-
Contribution to defined contribution plan	-	3,749	8,236	-	-	-	-	2,499	6,973	-	-	-
Other expenses***	-	1,474	-	200	32,000	-	-	-	-	-	31,252	-
Rent expense***	-	-	-	-	11,877	-	-	-	-	-	10,441	-
Charge in respect of staff retirement benefit funds	-	-	-	-	-	21,073	-	-	-	-	-	65,482
Insurance premium paid	-	209	639	-	-	-	-	208	672	-	-	-
Others Transaction												
Purchase of Government securities	-	-	247,876	49,992	-	35,700	-	-	322,445	-	-	-
Sale of Government securities	-	-	120,028	599,789	-	1,489,004	-	-	295,813	1,501,150	-	9,198
Purchase of foreign currencies	-	-	-	-	-	25,592	-	-	5,016	116,645	-	-
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 ABLAMC 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 June 30, 2025, certain moveable assets which have been fully depreciated were disposed off for Rs. 1,436,728 to the Key Management Personnel of the Bank.

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025	(Audited) 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	174,676,453	165,125,973
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	174,676,453	165,125,973
Eligible Tier 2 Capital	59,238,099	56,168,881
Total Eligible Capital (Tier 1 + Tier 2)	233,914,552	221,294,854
Risk Weighted Assets (RWAs):		
Credit Risk	492,638,455	536,062,246
Market Risk	63,890,748	65,492,988
Operational Risk	226,944,614	226,944,614
Total	783,473,817	828,499,848
Common Equity Tier 1 Capital Adequacy ratio	22.30%	19.93%
Tier 1 Capital Adequacy Ratio	22.30%	19.93%
Total Capital Adequacy Ratio	29.86%	26.71%
Leverage Ratio (LR):		
Eligible Tier-1 Capital	174,676,453	165,125,973
Total Exposures	3,166,165,996	2,921,466,553
Leverage Ratio	5.52%	5.65%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	1,053,911,173	861,351,877
Total Net Cash Outflow	463,881,638	432,705,987
Liquidity Coverage Ratio	227.19%	199.06%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	1,907,694,611	1,745,069,468
Total Required Stable Funding	1,058,721,576	1,121,401,014
Net Stable Funding Ratio	180.19%	155.62%

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

41. ISLAMIC BANKING BUSINESS

The Bank is operating with 198 (December 31, 2024: 160 and June 30, 2024: 133) Islamic Banking Branches and 373 (December 31, 2024: 308 and June 30, 2024: 308) Islamic Banking Windows at the end of the period.

		(Un-audited) June 30, 2025	(Audited) December 31, 2024
Rupees in '000			
ASSETS			
Cash and balances with treasury banks		9,404,458	10,380,917
Balances with other banks		422,295	261,329
Due from financial institutions	41.1	20,199,922	-
Investments	41.2	109,263,934	105,193,809
Islamic financing and related assets - net	41.3	28,655,208	32,129,690
Property and equipment		2,944,660	2,034,377
Right-of-use assets		1,453,859	1,084,789
Intangible assets		54	118
Due from Head Office		5,354,068	-
Other assets		5,734,610	4,504,888
		183,433,068	155,589,917
LIABILITIES			
Bills payable		852,863	525,569
Due to financial institutions		1,790,405	9,329,144
Deposits and other accounts	41.4	148,165,360	109,842,436
Due to Head Office		-	7,565,690
Lease liabilities		1,924,695	1,393,192
Subordinated debt		-	-
Other liabilities		2,446,077	1,421,579
		155,179,400	130,077,610
NET ASSETS		28,253,668	25,512,307
REPRESENTED BY			
Islamic Banking Fund		4,100,000	4,100,000
Reserves		-	-
Surplus on revaluation of assets		1,577,710	2,246,873
Unappropriated profit	41.8	22,575,958	19,165,434
		28,253,668	25,512,307
CONTINGENCIES AND COMMITMENTS		41.5	

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

		June 30, 2025	June 30, 2024
		Rupees in '000	
The profit and loss account of the Bank's Islamic banking branches for the period ended June 30, 2025 is as follows:			
Profit / return earned	41.6	8,194,969	12,579,262
Profit / return expensed	41.7	3,375,392	7,008,237
Net Profit / return		4,819,577	5,571,025
OTHER INCOME			
Fee and commission income		399,839	261,615
Dividend income		-	-
Foreign exchange income		30,656	54,609
Gain / (loss) on securities		-	2
Other income		4,534	5,791
Total other income		435,029	322,017
Total income		5,254,606	5,893,042
OTHER EXPENSES			
Operating expenses		1,571,443	1,082,558
Workers Welfare Fund		-	-
Other charges		60	-
Total other expenses		1,571,503	1,082,558
Profit before credit loss allowance		3,683,103	4,810,484
Credit loss allowance and write offs - net		272,579	517,795
PROFIT BEFORE TAXATION		3,410,524	4,292,689
Taxation		-	-
PROFIT AFTER TAXATION		3,410,524	4,292,689

	(Un-audited)			(Audited)		
	June 30, 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	20,200,000	-	20,200,000	-	-	-
	20,200,000	-	20,200,000	-	-	-
Less: Credit loss allowance						
Stage 1	78	-	78	-	-	-
Stage 2	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-
	78	-	78	-	-	-
Due from financial institutions - net of credit loss allowance.	20,199,922	-	20,199,922	-	-	-

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited)				(Audited)			
	June 30, 2025				December 31, 2024			
	Cost / Amortized cost	Credit loss allowance for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortized cost	Credit loss allowance for diminution	Surplus / (Deficit)	Carrying Value
Rupees in '000								
41.2 Investments by Segments								
Debt Instruments								
Classified at FVOCI								
Federal Government Securities:								
-Ijarah Sukuks	96,718,615	-	851,126	97,569,741	91,102,262	-	1,639,880	92,742,142
-Islamic Naya Pakistan Certificate	662,250	(9,763)	9,763	662,250	1,086,092	(31,880)	31,880	1,086,092
Non Government Debt Securities	11,025,339	(640,873)	647,477	11,031,943	11,295,339	(435,534)	505,770	11,365,575
Total Investments	108,406,204	(650,636)	1,508,366	109,263,934	103,483,693	(467,414)	2,177,530	105,193,809

	(Un-audited)				(Audited)			
	June 30, 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	-	9,763	-	9,763	-	31,880	-	31,880
Non Government debt securities	534	-	640,339	640,873	479	-	435,055	435,534
	534	9,763	640,339	650,636	479	31,880	435,055	467,414

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025	(Audited) December 31, 2024
	Rupees in '000	
41.3 Islamic financing and related assets		
Ijarah Financing	521,716	234,787
Advance Against Ijarah	85,725	26,130
Murabaha Financing	318,239	262,826
Advance Against Murabaha	23,600	-
Diminishing Musharakah	14,562,207	13,924,597
Diminishing Musharakah - Islamic Re-Finance Against Renewable Energy	-	938,123
Advance Against Diminishing Musharakah	1,569,545	1,495,272
Business Musharakah Financing	4,541,777	8,939,893
Business Musharakah - Islamic Export Re-Finance	1,950,000	1,388,000
Istisna Inventory	2,999,858	70,000
Advance Against Istisna	69,000	2,999,858
Advance Against Istisna - Financing Under Islamic Export Re-Finance	1,000,000	930,000
Musawamah Financing	-	25,768
Inventory Against Musawamah	14,978	-
Advance Against Musawamah	-	-
Salam Financing	31,299	86,869
Advance Against Salam	-	32,827
Ijarah Financing - Staff	844,020	704,990
Diminishing Musharakah Financing - Staff	189,691	174,904
Advance Against Ijarah - Staff	128,952	97,731
Advance Against Diminishing Musharakah - Staff	126,577	64,555
Gross Islamic financing and related assets	28,977,184	32,397,130
Less: Credit loss allowance against Islamic financings		
- Stage 1	36,141	55,644
- Stage 2	6,640	10,048
- Stage 3	279,195	201,748
	321,976	267,440
Islamic financing and related assets - net of credit loss allowance	28,655,208	32,129,690
41.4 Deposits		
Customers		
Current deposits	44,170,377	31,596,963
Savings deposits	33,887,854	33,031,031
Term deposits	7,806,221	5,151,340
Other deposits	4,962,428	3,104,793
	90,826,880	72,884,127
Financial Institutions		
Current deposits	55,779	279,843
Savings deposits	57,282,701	36,678,466
Term deposits	-	-
Other deposits	-	-
	57,338,480	36,958,309
	148,165,360	109,842,436

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025	(Audited) December 31, 2024
	Rupees in '000	
41.5 Contingencies and Commitments		
-Guarantees	5,515,931	2,524,208
-Commitments	997,297	1,731,139
-Other contingencies	3,564,138	3,556,631
	<u>10,077,366</u>	<u>7,811,978</u>
	June 30, 2025	June 30, 2024
	Rupees in '000	
41.6 Profit / Return Earned on Financing, Investments and Placement		
Profit earned on:		
Financing	1,652,777	8,317,273
Investments	6,364,323	4,199,775
Placements	177,869	62,214
	<u>8,194,969</u>	<u>12,579,262</u>
41.7 Profit on Deposits and other Dues Expensed		
Deposits and other accounts	2,706,869	5,309,995
Due to Financial Institutions	558,996	1,608,373
Other Expenses (IFRS-16)	109,527	89,869
	<u>3,375,392</u>	<u>7,008,237</u>
	(Un-audited) June 30, 2025	(Audited) 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	3,410,524	8,787,405
Less: Taxation	-	-
Less: Reserves	-	-
Less: Transferred / Remitted to Head Office	-	-
Closing Balance	<u>22,575,958</u>	<u>19,165,434</u>

42 NON ADJUSTING EVENT AFTER THE REPORTING DATE

- 42.1 The Board of Directors of the Bank in its meeting held on August 21, 2025 has proposed an interim cash dividend for the quarter ended June 30, 2025 of Rs. 4.00 per share (June 30, 2024: cash dividend of Rs. 4.00 per share). The unconsolidated condensed interim financial statements of the Bank for the half year ended June 30, 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 August 21, 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 CONDENSED INTERIM FINANCIAL STATEMENTS

for the half year ended June 30, 2025

Consolidated Condensed Interim Statement of Financial Position (Un-audited) as at June 30, 2025

	Note	(Un-audited) June 30, 2025	(Audited) December 31, 2024
Rupees in '000			
ASSETS			
Cash and balances with treasury banks	7	166,543,914	146,812,714
Balances with other banks	8	3,266,007	9,964,224
Lendings to financial institutions	9	23,140,215	243,541,081
Investments	10	2,083,779,243	1,132,883,403
Advances	11	736,307,516	1,051,545,347
Property and equipment	12	132,804,054	128,284,200
Right-of-use assets	13	8,165,765	7,787,741
Intangible assets	14	4,319,104	3,650,196
Deferred tax assets		-	-
Other assets	15	98,312,540	97,233,559
TOTAL ASSETS		3,256,638,358	2,821,702,465
LIABILITIES			
Bills payable	17	12,109,548	14,502,237
Borrowings	18	668,762,742	462,023,558
Deposits and other accounts	19	2,246,316,900	2,018,069,645
Lease liabilities	20	10,891,695	10,360,968
Sub-ordinated debt		-	-
Deferred tax liabilities	21	12,342,563	9,860,520
Other liabilities	22	54,127,658	68,636,946
TOTAL LIABILITIES		3,004,551,106	2,583,453,874
NET ASSETS		252,087,252	238,248,591
REPRESENTED BY			
Share capital	23	11,450,739	11,450,739
Reserves		44,396,042	42,460,536
Surplus on revaluation of assets - net of tax	24	59,202,465	56,633,562
Unappropriated profit		137,038,006	127,703,754
		252,087,252	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 Condensed Interim Statement of Profit and Loss Account (Un-audited) for the half year ended June 30, 2025

	Note	Half Year Ended		Quarter Ended	
		June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Rupees in '000					
Mark-up / return / interest earned	27	143,648,450	192,414,781	71,963,642	98,087,890
Mark-up / return / interest expensed	28	91,922,249	133,891,868	45,641,235	68,715,211
Net mark-up / interest income		51,726,201	58,522,913	26,322,407	29,372,679
NON MARK-UP / INTEREST INCOME					
Fee and commission income	29	9,069,802	7,352,225	4,639,179	3,359,680
Dividend income		1,374,026	1,642,435	523,916	666,094
Foreign exchange income		2,956,027	4,075,697	1,216,176	2,803,819
Income from derivatives		-	-	-	-
Gain on securities - net	30	1,686,842	838,259	942,013	535,457
Net gain / (loss) on derecognition of financial assets measured at amortized cost		-	-	-	-
Other income	31	375,289	311,349	289,640	86,621
Total non mark-up / interest income		15,461,986	14,219,965	7,610,924	7,451,671
Total income		67,188,187	72,742,878	33,933,331	36,824,350
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	32	31,985,297	27,751,387	16,649,085	14,686,083
Workers welfare fund		756,898	944,250	387,181	471,050
Other charges	33	208,010	231,769	140,180	121,896
Total non mark-up / interest expenses		32,950,205	28,927,406	17,176,446	15,279,029
Share of profit of associates		250,709	352,954	155,600	189,961
Profit before credit loss allowance		34,488,691	44,168,426	16,912,485	21,735,282
Credit loss allowance and write offs					
- net reversal	34	(3,312,999)	(3,048,229)	(3,178,211)	(2,885,474)
PROFIT BEFORE TAXATION		37,801,690	47,216,655	20,090,696	24,620,756
Taxation	35	19,817,241	23,138,730	10,583,338	12,149,759
PROFIT AFTER TAXATION		17,984,449	24,077,925	9,507,358	12,470,997
In Rupees					
Basic and Diluted earnings per share	36	15.71	21.03	8.30	10.89

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

Consolidated Condensed Interim Statement of Comprehensive Income (Un-audited) for the half year ended June 30, 2025

	Half Year Ended		Quarter Ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	Rupees in '000			
Profit after taxation for the period	17,984,449	24,077,925	9,507,358	12,470,997
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	189,825	(231,245)	201,465	(3,138)
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	2,786,601	2,353,920	4,479,401	(99,004)
	2,976,426	2,122,675	4,680,866	(102,142)
<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	1,009,727	2,569,578	(696,003)	1,901,408
	1,009,727	2,569,578	(696,003)	1,901,408
Total comprehensive income	21,970,602	28,770,178	13,492,221	14,270,263

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 Condensed Interim Statement of Changes In Equity (Un-audited) for the half year ended June 30, 2025

	Share capital	Capital reserve Exchange translation reserve	Statutory reserve	Revenue reserve General reserve	Surplus / (deficit) on revaluation of			Un-appropriated profit	Total
					Investments	Property and equipment	Non-banking assets		
	Rupees in '000								
Balance as at December 31, 2023 (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
Balance as at January 01, 2024 - as restated	11,450,739	7,791,124	30,164,512	6,000	2,352,680	45,986,866	977,251	103,792,055	202,521,227
Profit after taxation for the half year ended June 30, 2024	-	-	-	-	-	-	-	24,077,925	24,077,925
Other Comprehensive Income - net of tax									
Movement in surplus on revaluation of debt investments - net of tax	-	-	-	-	2,353,920	-	-	-	2,353,920
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	-	2,569,578	-	-	-	2,569,578
Effect of translation of net investment in foreign branches	-	(231,245)	-	-	-	-	-	-	(231,245)
	-	(231,245)	-	-	4,923,498	-	-	-	4,692,253
Transfer to statutory reserve	-	-	2,364,072	-	-	-	-	(2,364,072)	-
Transferred from surplus in respect of incremental depreciation of fixed assets to un-appropriated profit-net of tax	-	-	-	-	-	(89,438)	-	89,438	-
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	-	-	-	-	-	-	(1,792)	1,792	-
Transfer of surplus on account of disposal of equity investments - net of tax	-	-	-	-	(999,648)	-	-	999,648	-
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)
First interim cash dividend for the year ended	-	-	-	-	-	-	-	-	-
December 31, 2024 (Rs. 4 per ordinary share)	-	-	-	-	-	-	-	(4,580,295)	(4,580,295)
	-	-	-	-	-	-	-	(9,160,590)	(9,160,590)
Balance as at June 30, 2024	11,450,739	7,559,879	32,528,584	6,000	6,276,530	45,895,004	975,459	117,438,620	222,130,815
Profit after taxation for the half year ended December 31, 2024	-	-	-	-	-	-	-	20,311,296	20,311,296
Other Comprehensive Income - net of tax									
Movement in surplus on revaluation of debt investments - net of tax	-	-	-	-	1,347,842	-	-	-	1,347,842
Movement in surplus on revaluation of equity investments - net of tax	-	-	-	-	2,622,742	-	-	-	2,622,742
Effect of change in tax rate on revaluation surplus of fixed assets - net of tax	-	-	-	-	-	(257,155)	-	-	(257,155)
Movement in 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	-	418,555	-	-	-	-	-	-	418,555
	-	418,555	-	-	3,970,584	(257,155)	233,956	601,130	4,967,070
Transfer to statutory reserve	-	-	1,947,518	-	-	-	-	(1,947,518)	-
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	-	-	-	-	-	(78,570)	-	78,570	-
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	-	-	-	-	-	-	(1,327)	1,327	-
Transfer of surplus on account of disposal of equity investment - net of tax	-	-	-	-	(330,409)	-	-	330,409	-

Muhammad Atif Mirza
Chief Financial Officer

Nazrat Bashir
Director

Aizid Razzaq Gill
President and Chief Executive

Mohammad Naeem Mukhtar
Chairman

Muhammad Kamran Shehzad
Director

Consolidated Condensed Interim Statement of Changes In Equity (Un-audited) for the half year ended June 30, 2025

	Share capital	Capital reserve Exchange translation reserve	Statutory reserve	Revenue reserve General reserve	Surplus / (deficit) on revaluation of			Un-appropriated profit	Total
					Investments	Property and equipment	Non-banking assets		
	Rupees in '000								
Transactions with owners, recognized directly in equity									
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)
		-	-	-	-	-	-	(9,160,590)	(9,160,590)
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
Impact of adoption of IFRS 9 as at January 01, 2025 - note 3.2		-	-	-	-	1,028,649	-	-	1,028,649
Balance as at January 01, 2025 - as restated	11,450,739	7,978,434	34,476,102	6,000	10,945,354	45,524,799	1,192,058	127,703,754	239,277,240
Profit after taxation for the half year ended June 30, 2025		-	-	-	-	-	-	17,984,449	17,984,449
Other Comprehensive Income - net of tax									
Movement in surplus on revaluation of debt									
Investments - net of tax		-	-	-	2,786,601	-	-	-	2,786,601
Movement in surplus on revaluation of equity									
Investments - net of tax		-	-	-	1,009,727	-	-	-	1,009,727
Effect of translation of net investment in foreign branches		189,825	-	-	-	-	-	-	189,825
		189,825	-	-	3,796,328	-	-	-	3,986,153
Transfer to statutory reserve		-	1,745,681	-	-	-	-	(1,745,681)	-
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		-	-	-	-	(81,097)	-	81,097	-
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		-	-	-	-	-	(1,729)	1,729	-
Surplus realised on disposal of									
revalued non-banking assets - net of tax		-	-	-	-	-	(493,858)	493,858	-
Transfer of surplus on account of disposal of equity									
Investments - net of tax		-	-	-	(1,664,855)	-	-	1,664,855	-
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)
First interim cash dividend for the year ended									
December 31, 2025 (Rs. 4 per ordinary share)		-	-	-	-	-	-	(4,580,295)	(4,580,295)
		-	-	-	-	-	-	(9,160,590)	(9,160,590)
Balance as at June 30, 2025	11,450,739	8,168,259	36,221,783	6,000	13,076,827	45,429,167	696,471	137,038,006	252,087,252

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

Consolidated Condensed Interim Cash Flow Statement (Un-audited) for the half year ended June 30, 2025

	Note	June 30, 2025	June 30, 2024
Rupees in '000			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		37,801,690	47,216,655
Less: Dividend income and Share of Profit of associates		(1,624,735)	(1,995,389)
		36,176,955	45,221,266
Adjustments:			
Net mark-up / interest income		(51,726,201)	(58,522,913)
Depreciation - Operating Fixed Assets		3,967,703	3,116,660
Depreciation - Non Banking Assets		9,662	13,564
Depreciation on right of use assets		951,225	915,081
Finance charges on leased assets		694,057	649,288
Amortization		327,783	308,777
Credit loss allowance and write offs	34	(3,294,022)	(3,045,929)
Unrealized gain on revaluation of securities measured at FVTPL		(103,585)	(12,415)
Provision for workers welfare fund		756,898	944,250
(Reversal) / Charge for defined benefit plans		(25,304)	74,021
Gain on sale of property and equipment and non-banking assets		(260,780)	(213,508)
Gain on disposal of right-of-use assets		(38,449)	(53,580)
		(48,741,013)	(55,826,704)
		(12,564,058)	(10,605,438)
(Increase) / Decrease in operating assets			
Lendings to financial institutions		220,400,866	(18,676,413)
Securities classified as FVTPL		(10,620,661)	9,290,463
Advances		315,675,899	8,761,521
Other assets (excluding advance taxation)		(1,622,922)	6,717,976
		523,833,182	6,093,547
Increase / (Decrease) in operating liabilities			
Bills payable		(2,392,689)	181,906
Borrowings from financial institutions		207,121,826	(42,229,864)
Deposits		228,247,255	200,607,494
Other liabilities (excluding current taxation)		(8,828,662)	(7,235,666)
		424,147,730	151,323,870
		935,416,854	146,811,979
Mark-up / Interest received		144,966,338	185,751,925
Mark-up / Interest paid		(98,028,587)	(127,313,576)
Income tax paid		(21,468,543)	(31,126,433)
Defined benefits paid		(278,528)	(397,173)
Net cash flow generated from operating activities		960,607,534	173,726,722
CASH FLOW FROM INVESTING ACTIVITIES			
Net (investments) / realizations in securities classified as FVOCI		(930,479,196)	3,496,812
Net investments in amortised cost securities		(1,016,383)	(121,146,095)
Dividend received		1,371,164	1,680,060
Investments in property and equipment and intangible assets		(9,311,646)	(13,337,153)
Disposals of property and equipment		126,627	1,946,555
Disposals of non-banking assets		1,000,000	-
Effect of translation of net investment in foreign branches		189,825	(231,245)
Net cash flow used in investing activities		(938,119,609)	(127,591,066)
CASH FLOW FROM FINANCING ACTIVITIES			
Payment of lease liability against right of use assets		(1,532,952)	(1,411,390)
Dividend paid		(9,131,927)	(9,127,120)
Net cash flow used in financing activities		(10,664,879)	(10,538,510)
Increase in cash and cash equivalents during the period		11,823,046	35,597,146
Cash and cash equivalents at beginning of the period		159,955,764	158,116,486
Effect of exchange rate changes on opening cash and cash equivalents		(432,137)	271,112
		159,523,627	158,387,598
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		171,346,673	193,984,744

The annexed notes 1 to 43 form an integral part of these consolidated 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

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

1 STATUS AND NATURE OF BUSINESS

The "Group" consist of:

1.1 Holding Company

Allied Bank Limited (the Bank)

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 1,512 (December 31, 2024: 1,508) branches in Pakistan including 198 (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 Subsidiary companies

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 (2024: '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 half year ended June 30, 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 47 payment booths across the country.

2 BASIS OF PRESENTATION

These consolidated financial statements consist of holding company and its subsidiary companies for the half year ended June 30, 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 half year ended June 30, 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 Group for the year ended December 31, 2024.

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

As directed by SBP vide BPRD Circular Letter no. 16 of 2024, unlisted equity securities which were carried at the lower of cost or breakup value till December 31, 2024, are required to be carried at fair value with effect from January 01, 2025. Except for the changes mentioned above, the Bank expects that amendments to existing accounting and reporting standards will not affect its financial statements in the period of initial application.

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 Group's financial statements, except for the extension earlier provided by the SBP through its letter BPRD/RPD/822456/25 dated January 22, 2025; in respect of the implementation of Effective Interest Rate (EIR) under IFRS 9 which will be applicable for accounting periods beginning on or after January 01, 2026. The extension of application of EIR has been granted in general for all financial assets and financial liabilities. The management is in the process of assessing the impact of these standards and amendments on the consolidated condensed interim financial statements of the Group.

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. The impact of amendments to existing accounting standards as mentioned in note 2.1.5 are summarized below.

3.1 Fair valuation of unlisted equity securities

With effect from January 01, 2025, unlisted equity investments are valued at fair value, which represents the price at which the investment could be sold in an orderly transaction between market participants at the measurement date. Previously, unlisted equity investments were measured at the lower of cost and breakup value derived on the basis of their latest available audited financial statements.

The measurement of fair value of unlisted equity investments involves the use of valuation techniques incorporating assumptions that are not evidenced by the prices from observable market data. These may involve the analysis of the investee's financial position and results, risk profile and other judgmental factors. The chosen valuation techniques depend on the availability of market data and the profile of the investee and incorporates all the factors that market participants would consider in pricing a transaction and are aimed at maximizing the use of relevant observable inputs and limiting the use of unobservable data.

3.2 Transitional impact

To account for the transition, the Group has elected to follow the modified retrospective approach for restatement as allowed under IFRS 9. The cumulative impact has been recorded as an adjustment to equity as of January 01, 2025. Accordingly, the information presented as of December 31, 2024 and for the half year ended June 30, 2024 has not been restated.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

The transition resulted in an increase of Rs. 2,143 million in the carrying amount of unlisted equity securities measured at FVOCI and an increase of Rs. 1,114 million in deferred tax liability, resulting in a net increase of Rs. 1,028 million in the net assets of the Group as at January 01, 2025.

The impact of the transition to IFRS 9 on equity as at January 01, 2025 is as follows:

Rupees in '000

Surplus on revaluation of investments

Closing balance as at December 31, 2024 - as reported	9,911,604
Increase in the fair valuation of unlisted equity securities carried at FVOCI	2,143,019
Less: related deferred tax	(1,114,370)
	1,028,649
Opening balance as at January 01, 2025 - as restated	10,940,253

Retained earnings

There is no impact of transition to IFRS 9 on the opening retained earnings as at January 01, 2025.

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.

5. BASIS OF MEASUREMENT

These consolidated 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 half year ended June 30, 2025

	(Un-audited) June 30, 2025	(Audited) December 31, 2024
	Rupees in '000	
7 CASH AND BALANCES WITH TREASURY BANKS		
In hand		
Local currency	39,155,696	37,733,223
Foreign currencies	2,314,251	3,289,000
	41,469,947	41,022,223
With State Bank of Pakistan (SBP) in		
Local currency current accounts	70,154,206	77,335,586
Foreign currency current account	315,026	107,534
Foreign currency deposit accounts (non-remunerative)	8,244,778	6,105,893
Foreign currency deposit accounts (remunerative)	16,475,395	11,743,494
	95,189,405	95,292,507
With National Bank of Pakistan in		
Local currency current accounts	30,879,362	12,987,328
Prize Bonds	582,262	677,568
	168,120,976	149,979,626
Less: Credit loss allowance held against cash and balances		
with treasury banks	(1,577,062)	(3,166,912)
Cash and balances with treasury banks - net of credit loss allowance	166,543,914	146,812,714
8 BALANCES WITH OTHER BANKS		
Outside Pakistan		
In current accounts	2,107,391	9,026,773
In deposit accounts	1,161,982	943,546
	3,269,373	9,970,319
Credit loss allowance held against balances with other banks	(3,366)	(6,095)
Balances with other banks - net of credit loss allowance	3,266,007	9,964,224
	(Un-audited) June 30, 2025	(Audited) December 31, 2024
Note	Rupees in '000	
9 LENDINGS TO FINANCIAL INSTITUTIONS		
Call money lendings - local currency	-	7,600,000
Repurchase agreement lendings (Reverse Repo)	2,940,300	235,941,105
Musharaka lendings	20,200,000	-
Certificates of investment	70,000	70,000
	23,210,300	243,611,105
Less: Credit loss allowance held against lendings		
to financial institutions	9.1 (70,085)	(70,024)
Lendings to financial institutions - net of credit loss allowance	23,140,215	243,541,081

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025		(Audited) December 31, 2024	
	Lending	Credit loss allowance held	Lending	Credit loss allowance held
Rupees in '000				
9.1 Lending to FIs - Particulars of credit loss allowance				
Category of classification				
Domestic				
Performing - Stage 1	23,140,300	85	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	23,210,300	70,085	243,611,105	70,024
Overseas				
Performing - Stage 1	-	-	-	-
Under performing - Stage 2	-	-	-	-
Non-performing - Stage 3	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	-	-
Total	23,210,300	70,085	243,611,105	70,024

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025				(Audited) December 31, 2024			
	Cost / Amortized cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value	Cost / Amortized cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
Rupees in '000								
10 INVESTMENTS								
10.1 Investments by type:								
FVTPL								
Federal Government Securities	13,620,058	-	106,315	13,726,373	2,999,397	-	14,420	3,013,817
	13,620,058	-	106,315	13,726,373	2,999,397	-	14,420	3,013,817
FVOCI								
Federal Government Securities	1,885,148,093	(561,540)	11,957,571	1,896,544,124	957,200,784	(1,964,317)	6,295,256	961,531,723
Shares	13,252,559	-	14,634,212	27,886,771	10,323,240	-	13,856,043	24,179,283
Non Government Debt Securities	20,510,169	(668,918)	646,081	20,487,332	20,880,734	(465,121)	505,278	20,920,891
Foreign Securities	1,770	-	-	1,770	-	-	-	-
	1,918,912,591	(1,230,458)	27,237,864	1,944,919,997	988,404,758	(2,429,438)	20,656,577	1,006,631,897
Amortised cost								
Federal Government Securities	120,573,946	-	-	120,573,946	119,539,835	-	-	119,539,835
Non Government Debt Securities	267,331	(267,331)	-	-	285,059	(285,059)	-	-
	120,841,277	(267,331)	-	120,573,946	119,824,894	(285,059)	-	119,539,835
Associates	4,558,927	-	-	4,558,927	3,697,854	-	-	3,697,854
Total Investments	2,057,932,853	(1,497,789)	27,344,179	2,083,779,243	1,114,926,903	(2,714,497)	20,670,997	1,132,883,403

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

10.1.1 Investments given as collateral - at market value

Market Treasury Bills	16,454,387	27,425,460
Pakistan Investment Bonds	600,512,147	360,585,621
Total Investments given as collateral	616,966,534	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	10,909	(18,659)
Charge / (reversals)		
Charge for the period / year	373,584	417,194
Reversals for the period / year	(832,782)	(2,356,291)
Reversal on Disposals	(768,419)	(861,638)
	(1,227,617)	(2,800,735)
Reversal on disposals	-	-
Closing Balance	1,497,789	2,714,497

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 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	2,005,958,185	7,509	1,072,794,371	4,080
Underperforming - Stage 2	10,153,996	144,206	10,566,765	978,650
Non-performing - Stage 3	928,740	928,740	946,469	741,185
Substandard	-	-	-	-
Doubtful	-	-	640,339	435,055
Loss	928,740	928,740	306,130	306,130
Total	2,017,040,921	1,080,455	1,084,307,605	1,723,915
Overseas				
Performing - Stage 1	-	-	-	-
Underperforming - Stage 2	8,858,655	417,334	12,759,640	990,582
Non-performing - Stage 3	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	-	-
Total	2,025,899,576	1,497,789	1,097,067,245	2,714,497

10.3 The market value of Pakistan Investment Bonds classified as amortized cost as at June 30, 2025 amounted to Rs. 115,414 million (December 31, 2024: Rs. 111,470 million).

Note	Performing		Non Performing		Total	
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024
Rupees in '000						
11 ADVANCES						
Loans, cash credits, running finances, etc.	705,885,324	1,020,650,665	11,039,780	11,685,811	716,925,104	1,032,336,476
Islamic financing and related assets	41.3 28,716,534	32,101,884	260,650	295,246	28,977,184	32,397,130
Bills discounted and purchased	3,948,415	831,885	1,013,913	1,013,913	4,962,328	1,845,798
Advances - gross	11.1 738,550,273	1,053,584,434	12,314,343	12,994,970	750,864,616	1,066,579,404
Credit loss allowance against advances						
Stage 1	11.3 (602,707)	(529,283)	-	-	(602,707)	(529,283)
Stage 2	11.3 (2,249,597)	(2,311,052)	-	-	(2,249,597)	(2,311,052)
Stage 3	11.3 -	-	(11,704,796)	(12,193,722)	(11,704,796)	(12,193,722)
	(2,852,304)	(2,840,335)	(11,704,796)	(12,193,722)	(14,557,100)	(15,034,057)
Advances - net of credit loss allowance	735,697,969	1,050,744,099	609,547	801,248	736,307,516	1,051,545,347

Notes to the Consolidated Condensed Interim Financial Statements
(Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025	(Audited) December 31, 2024
	Rupees in '000	
11.1 Particulars of advances (Gross)		
In local currency	709,398,919	1,031,534,500
In foreign currencies	41,465,697	35,044,904
	750,864,616	1,066,579,404

11.2 Advances include Rs. 12,314.343 million (December 31, 2024: Rs. 12,994.970 million) which have been placed under non-performing / Stage 3 status as detailed below:

	(Unaudited) June 30, 2025		(Audited) December 31, 2024	
	Non Perform- ing Loans	Credit loss allowance	Non Perform- ing Loans	Credit loss allowance
	Rupees in '000			
Category of Classification:				
Other Assets Especially Mentioned	63,358	28,570	59,594	28,684
Substandard - Stage 3	73,288	38,103	189,271	101,492
Doubtful - Stage 3	404,683	242,165	871,895	566,361
Loss - Stage 3	11,773,014	11,395,958	11,874,210	11,497,185
Total	12,314,343	11,704,796	12,994,970	12,193,722

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

11.3 Particulars of credit loss allowance against advances

	(Un-audited)				(Audited)			
	June 30, 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	-	2,625	-	2,625	-	(1,875)	-	(1,875)
Charge for the period / year	380,963	474,841	286,131	1,141,935	684,079	1,176,397	352,351	2,212,827
Reversals for the period / year	(828,375)	(538,921)	(212,707)	(1,580,003)	(1,009,088)	(417,284)	(529,001)	(1,955,373)
	(447,412)	(64,080)	73,424	(438,068)	(325,009)	759,113	(176,650)	257,454
Amounts charged off	(41,514)	-	-	(41,514)	-	-	-	-
Closing balance	11,704,796	2,249,597	602,707	14,557,100	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.

	(Un-audited)				(Audited)			
	June 30, 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	41,586	77,458	228,260	347,304	314,143	440,787	244,775	999,705
Advances derecognised or repaid	(613,772)	(389,133)	(160,288)	(1,163,193)	(754,769)	(276,646)	(252,135)	(1,283,550)
Transfer to stage 1	(54)	(57,817)	57,871	-	(149)	(107,427)	107,576	-
Transfer to stage 2	(256,063)	276,626	(20,563)	-	(254,170)	352,857	(98,687)	-
Transfer to stage 3	92,041	(91,971)	(70)	-	35,060	(33,211)	(1,849)	-
	(736,262)	(184,837)	105,210	(815,889)	(659,885)	376,360	(320)	(283,845)
Amounts written off / charged off	-	-	-	-	-	-	-	-
Changes in risk parameters	247,336	123,382	(31,786)	338,932	334,876	380,878	(176,330)	539,424
Other changes (to be specific)	-	-	-	-	-	-	-	-
Closing balance	11,704,796	2,249,597	602,707	14,557,100	12,193,722	2,311,052	529,283	15,034,057

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025		(Audited) 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	674,843,423	602,707	976,972,221	529,283
Underperforming - Stage 2	63,706,850	2,249,597	71,041,213	2,054,722
Non-Performing - Stage 3	12,314,343	11,704,796	12,994,970	12,193,722
Other Assets Especially Mentioned	63,358	28,570	59,594	28,684
Substandard	73,288	38,103	189,271	101,492
Doubtful	404,683	242,165	871,895	566,361
Loss	11,773,014	11,395,958	11,874,210	11,497,185
	750,864,616	14,557,100	1,061,008,404	14,777,727
Overseas				
Performing - Stage 1	-	-	-	-
Underperforming - Stage 2	-	-	5,571,000	256,330
Non-Performing - Stage 3	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	-	-
	-	-	5,571,000	256,330
Total	750,864,616	14,557,100	1,066,579,404	15,034,057

	Note	(Unaudited) June 30, 2025	(Audited) December 31, 2024
		Rupees in '000	
12 PROPERTY AND EQUIPMENT			
Capital work-in-progress	12.1	9,405,909	10,927,109
Property and equipment		123,398,145	117,357,091
		132,804,054	128,284,200
12.1 Capital work-in-progress			
Civil works		7,318,749	9,795,365
Advances to suppliers		2,087,160	1,131,744
		9,405,909	10,927,109

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

12.2 Additions to property and equipment

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

	(Un-audited) June 30, 2025	(Audited) June 30, 2024
Rupees in '000		
Capital work-in-progress	4,570,191	32,602,470
Property and equipment		
Freehold land	459,799	1,038,423
Leasehold land	-	780,187
Building on freehold land	3,849,175	1,560,257
Building on leasehold land	733,602	123,489
Furniture and fixture	291,298	304,832
Electrical office and computer equipment	3,868,238	3,215,161
Vehicles	257,166	694,501
Others-building improvements	543,943	969,448
	10,003,221	8,686,298
Total	14,573,412	41,288,768

12.3 Disposal of property and equipment

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

	(Un-audited) June 30, 2025	(Audited) June 30, 2024
Rupees in '000		
Furniture and fixture	1,048	2,018
Electrical office and computer equipment	9,185	8,221
Vehicles	1,050	82
Freehold land	33,248	1,670,225
Building on freehold land	-	21,923
Total	44,531	1,702,469

	(Un-audited) June 30, 2025	(Audited) December 31, 2024
Buildings		
Rupees in '000		
13 RIGHT-OF-USE ASSETS		
At January 01		
Cost	17,201,971	15,930,691
Accumulated Depreciation	(9,414,230)	(7,601,229)
Net carrying amount at January 01, 2025	7,787,741	8,329,462
Additions during the period / year	1,502,442	1,894,202
Deletions during the period / year	(173,525)	(568,326)
Depreciation charge during the period / year	(951,225)	(1,869,048)
Exchange difference	332	1,451
Net carrying amount at June 30, 2025	8,165,765	7,787,741

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	Note	(Un-audited) June 30, 2025	(Audited) December 31, 2024
Rupees in '000			
14	INTANGIBLE ASSETS		
	Capital work-in-progress	14.1	1,100,041
	Intangible Assets		1,010,773
		3,219,063	2,639,423
		4,319,104	3,650,196
14.1	Capital work-in-progress		
	Software		1,097,167
	Advances to suppliers		1,007,899
		1,100,041	2,874
			1,010,773

14.2 Additions to intangible assets

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

	June 30, 2025	June 30, 2024
Rupees in '000		
Capital work-in-progress	203,723	148,583
Software	697,051	115,736
Total	900,774	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 half year ended June 30, 2025

	Note	(Un-audited) June 30, 2025	(Audited) December 31, 2024
Rupees in '000			
15	OTHER ASSETS		
Income / Mark-up accrued in local currency		54,590,886	55,020,672
Income / Mark-up accrued in foreign currency		371,035	532,316
Financial assets due to subsidized loans		6,558,108	7,287,676
Advances, deposits, advance rent and other prepayments		7,265,459	6,379,828
Advance taxation (payments less provisions)		3,104,740	2,052,691
Non-banking assets acquired in satisfaction of claims		528,752	682,237
Mark to market gain on forward foreign exchange contracts		477,139	-
Mark to market gain on forward government securities transactions		17,841	967,333
Acceptances		5,763,665	7,563,743
Due from the employees' retirement benefit schemes			
Pension fund		8,247,986	7,772,440
Fraud and forgeries		509,150	527,738
Stationery and stamps in hand		1,222,030	1,205,896
Home Remittance Cell agent receivable		899	2,784
Receivable from State Bank of Pakistan		826	71
Charges receivable		29,596	29,924
ATM / Point of Sale settlement account		9,441,746	6,451,615
Others		556,418	639,010
		98,686,276	97,115,974
Less: Credit loss allowance held against other assets	15.1	(1,134,046)	(1,147,776)
Other assets (net of credit loss allowance)		97,552,230	95,968,198
Surplus on revaluation of non-banking assets acquired in satisfaction of claims		760,310	1,265,361
Other Assets - Total		98,312,540	97,233,559

		(Un-audited) June 30, 2025	(Audited) December 31, 2024
Rupees in '000			
15.1	Credit loss allowance held against other assets		
Advances, deposits, advance rent and other prepayments		269,615	286,371
Provision against fraud and forgeries		409,791	427,195
Charges receivable		29,596	29,764
Credit loss allowance against acceptances		75,203	109,875
Others		349,841	294,571
		1,134,046	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		32,688	241,906
Reversals		(37,360)	(119,745)
Net (reversal) / charge		(4,672)	122,161
Amounts written off		(9,058)	(8,228)
Closing balance		1,134,046	1,147,776

16 CONTINGENT ASSETS

There were no contingent assets of the Bank as at June 30, 2025 and December 31, 2024.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

		(Un-audited)	(Audited)
		June 30, 2025	December 31, 2024
		Rupees in '000	
17	BILLS PAYABLE		
	In Pakistan	12,082,686	14,477,225
	Outside Pakistan	26,862	25,012
		12,109,548	14,502,237
18	BORROWINGS		
	Secured		
	Borrowings from State Bank of Pakistan		
	Repurchase agreement borrowings	580,451,700	355,072,900
	Under export refinance scheme	18,791,280	23,682,355
	Under long term financing facility	19,816,274	22,806,443
	Under financing scheme for renewable energy	6,463,044	7,871,360
	Under temporary economic refinance scheme	7,002,774	7,490,465
	Under refinance scheme for modernization of SMEs	11,666	13,222
	Under refinance scheme for SME Asaan Finance (SAAF)	49,840	172,807
	Refinance and credit guarantee scheme for women entrepreneurs	16,194	19,310
	Under refinance scheme for combating COVID-19	54,861	81,016
		632,657,633	417,209,878
	Repurchase agreement borrowings from Financial Institutions	35,061,433	29,259,260
	Trading liability	-	-
		667,719,066	446,469,138
	Unsecured		
	Call borrowings	1,000,000	7,628,102
	Overdrawn nostro accounts	43,676	426,318
	Musharaka borrowing	-	7,500,000
		1,043,676	15,554,420
		668,762,742	462,023,558

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited)			(Audited)		
	June 30, 2025			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	739,271,255	35,537,003	774,808,258	683,016,032	35,622,173	718,638,205
Savings deposits	854,227,723	17,326,823	871,554,546	851,574,470	18,177,737	869,752,207
Term deposits	251,600,317	91,087,096	342,687,413	201,669,126	80,524,496	282,193,622
Others	89,218,598	102,633	89,321,231	37,063,834	78,257	37,142,091
	1,934,317,893	144,053,555	2,078,371,448	1,773,323,462	134,402,663	1,907,726,125
Financial Institutions						
Current deposits	21,094,211	645,237	21,739,448	15,659,282	1,218,988	16,878,270
Savings deposits	145,436,074	-	145,436,074	88,035,841	-	88,035,841
Term deposits	701,300	45,721	747,021	641,050	4,775,259	5,416,309
Others	22,909	-	22,909	13,100	-	13,100
	167,254,494	690,958	167,945,452	104,349,273	5,994,247	110,343,520
	2,101,572,387	144,744,513	2,246,316,900	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. 1,425,411 million for June 30, 2025 (December 31, 2024: Rs. 1,343,523 million).

	(Un-audited)	(Audited)
	June 30, 2025	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	1,519,039	1,894,202
Deletions during the period / year	(211,973)	(759,800)
Lease payments including interest	(1,463,986)	(2,808,266)
Interest expense	687,028	1,349,257
Exchange difference	619	(863)
Outstanding amount at the end of the period	10,891,695	10,360,968
20.1 Liabilities outstanding		
Not later than one year	301,254	301,451
Later than one year and upto five years	3,966,914	3,834,226
Five to ten years	4,966,749	4,608,287
Over ten years	1,656,778	1,617,004
Total at the period / year end	10,891,695	10,360,968

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	Note	(Un-audited) June 30, 2025	(Audited) 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		(30,630)	-
		(30,630)	41,705
Closing balance		463,353	493,983

23 SHARE CAPITAL

23.1 Authorized capital

	(Un-audited) June 30, 2025	(Audited) December 31, 2024		(Un-audited) June 30, 2025	(Audited) 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.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	Note	(Unaudited) June 30, 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		49,632,384	49,818,521
Non-banking assets acquired in satisfaction of claims		760,311	1,265,363
Securities measured at FVOCI - Debt		12,603,652	6,798,233
Securities measured at FVOCI - Equity		14,634,212	13,856,043
		77,630,559	71,738,160
Deferred tax on (surplus) / deficit on revaluation of:			
Property and equipment		(4,203,218)	(4,291,070)
Non-banking assets acquired in satisfaction of claims		(63,840)	(73,305)
Securities measured at FVOCI - Debt		(6,551,246)	(3,535,081)
Securities measured at FVOCI - Equity		(7,609,790)	(7,205,142)
		(18,428,094)	(15,104,598)
Surplus on revaluation of assets - net of tax		59,202,465	56,633,562
25	CONTINGENCIES AND COMMITMENTS		
Guarantees	25.1	74,507,274	64,704,701
Commitments	25.2	370,261,635	612,265,251
Other contingent liabilities	25.3	6,707,217	6,994,409
		451,476,126	683,964,361
25.1	Guarantees		
Financial guarantees		9,054,994	6,049,698
Performance guarantees		15,173,785	14,299,840
Other guarantees		50,278,495	44,355,163
		74,507,274	64,704,701
25.2	Commitments		
Documentary credits and short term trade related transactions:			
letters of credit		96,512,678	130,961,089
Commitments in respect of:			
forward foreign exchange contracts	25.2.1	259,937,458	288,283,583
forward government securities transactions	25.2.2	2,980,514	182,141,150
operating leases	25.2.3	217,845	211,271
Commitments for acquisition of:			
fixed assets		9,537,834	9,737,945
intangible assets		1,075,306	930,213
		370,261,635	612,265,251
25.2.1	Commitments in respect of forward foreign exchange contracts		
Purchase		163,949,067	181,173,349
Sale		95,988,391	107,110,234
		259,937,458	288,283,583

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025	(Audited) December 31, 2024
	Rupees in '000	
25.2.2 Commitments in respect of forward government securities transactions		
Purchase	2,980,514	182,141,150
Sale	-	-
	2,980,514	182,141,150
25.2.3 Commitments in respect of operating leases		
Not later than one year	91,278	105,165
Later than one year and not later than five years	111,049	89,799
Later than five years	15,518	16,307
	217,845	211,271
25.3 Other contingent liabilities		
25.3.1 Claims against the Bank not acknowledged as debt	6,707,217	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 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

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

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.

	Note	Half Year Ended June 30, 2025	June 30, 2024	Quarter Ended June 30, 2025	June 30, 2024
Rupees in '000					
27 MARK-UP / RETURN / INTEREST EARNED					
On:					
Loans and advances		46,905,734	70,196,014	21,623,021	34,253,689
Investments		94,081,057	119,853,634	49,570,166	62,649,422
Lendings to financial institutions		2,209,252	1,831,254	575,238	909,859
Balances with banks		452,407	533,879	195,217	274,920
		<u>143,648,450</u>	<u>192,414,781</u>	<u>71,963,642</u>	<u>98,087,890</u>
28 MARK-UP / RETURN / INTEREST EXPENSED					
On:					
Deposits		65,048,463	96,079,583	32,191,314	49,302,648
Borrowings		24,258,391	34,615,013	11,928,668	17,737,463
Cost of foreign currency swaps against foreign currency deposits		1,921,338	2,547,984	1,169,231	1,371,987
Interest expense on lease liability		694,057	649,288	352,022	303,113
		<u>91,922,249</u>	<u>133,891,868</u>	<u>45,641,235</u>	<u>68,715,211</u>
29 FEE AND COMMISSION INCOME					
Branch banking customer fees		1,381,032	1,392,667	664,325	332,673
Asset management fees		1,337,753	717,836	630,056	717,836
Consumer finance related fees		16,652	11,583	8,266	6,358
Card related fees (debit and credit cards)		4,179,231	3,504,777	2,101,360	1,654,958
Credit related fees		10,895	12,322	6,001	5,473
Investment banking fees		517,051	506,797	326,615	149,506
Commission on trade		274,824	352,133	129,967	182,955
Commission on guarantees		96,041	92,239	49,388	35,582
Commission on cash management		187,025	192,433	89,398	96,267
Commission on remittances including home remittances		832,675	533,592	490,300	151,834
Commission on bancassurance		2,070	6,712	1,158	923
Card acquiring business		234,553	29,134	142,345	25,315
		<u>9,069,802</u>	<u>7,352,225</u>	<u>4,639,179</u>	<u>3,359,680</u>
30 GAIN / (LOSS) ON SECURITIES					
Realised - net	30.1	1,595,062	909,477	864,896	577,747
Unrealised - held for trading		-	-	-	-
Unrealised - measured at FVTPL		103,585	1,595	88,922	7,294
Unrealised - forward government securities		(11,805)	(72,813)	(11,805)	(49,584)
		<u>1,686,842</u>	<u>838,259</u>	<u>942,013</u>	<u>535,457</u>

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	Note	Half Year Ended June 30, 2025	June 30, 2024	Quarter Ended June 30, 2025	June 30, 2024
Rupees in '000					
30.1 Realised gain / (loss) on:					
Federal government securities		1,595,062	909,477	864,896	577,747
Shares		-	-	-	-
		<u>1,595,062</u>	<u>909,477</u>	<u>864,896</u>	<u>577,747</u>
31 OTHER INCOME					
Gain on sale of property and equipment and non-banking assets		260,780	213,824	197,145	8,956
Gain on derecognition of right-of-use assets		38,449	53,264	21,050	51,159
Other assets disposal		69,075	36,772	66,681	23,047
Recovery of written off mark-up and charges		1,810	56	1,810	(953)
Fee for attending Board meetings		641	431	324	175
Gain on sale of islamic financing and related assets		4,534	7,002	2,630	4,237
		<u>375,289</u>	<u>311,349</u>	<u>289,640</u>	<u>86,621</u>

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

Note	Half Year Ended		Quarter Ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Rupees in '000				
32 OPERATING EXPENSES				
Total compensation expense	12,114,175	10,788,468	6,314,504	5,430,793
Property expense:				
Rent & taxes	220,765	191,442	125,502	110,161
Insurance	76,270	75,357	36,290	42,260
Utilities cost	1,169,031	1,383,832	664,472	805,491
Security (including guards)	1,046,726	957,516	522,236	446,568
Repair and maintenance				
(including janitorial charges)	978,792	902,529	523,489	459,733
Depreciation	3,539,265	3,074,198	1,812,956	1,556,446
	7,030,849	6,584,874	3,684,945	3,420,659
Information technology expenses:				
Software maintenance	1,227,025	1,130,589	634,985	554,727
Hardware maintenance	241,901	293,095	177,551	122,546
Depreciation	1,132,320	738,162	595,443	389,605
Amortization	327,783	308,777	172,785	158,383
Network charges	538,356	452,366	278,464	218,617
Others	1,435	2,455	973	1,432
	3,468,820	2,925,444	1,860,201	1,445,310
Other operating expenses:				
Directors' fees and allowances	45,417	36,950	22,087	19,950
Fees and allowances to Shariah Board	5,106	4,885	2,515	2,287
Legal & professional charges	157,609	142,173	88,032	77,450
Outsourced service cost	913,352	768,738	459,908	390,068
Travelling & conveyance	229,744	212,596	124,196	117,142
NIFT clearing charges	128,478	109,674	65,047	52,614
Depreciation	247,343	219,381	129,782	114,418
Training and development	100,646	83,302	73,923	56,205
Postage & courier charges	115,528	116,805	69,044	74,377
Communication	911,429	659,647	583,380	459,421
Stationery & printing	364,082	414,878	186,162	229,065
Marketing, advertisement & publicity	2,274,483	1,492,970	902,533	967,621
Donations	71,728	87,440	8,951	67,918
Auditors Remuneration	23,560	18,446	11,945	11,282
Brokerage expenses	99,031	53,521	6,144	33,805
Card related expenses	1,525,750	1,141,031	922,535	661,304
CNIC verification	141,613	104,978	82,403	59,584
Entertainment	214,510	191,792	110,315	91,040
Clearing and settlement	104,974	130,157	43,010	67,603
Insurance	1,176,888	1,036,546	583,538	602,487
Cash In Transit Service Charge	252,585	221,217	128,163	95,378
Others	267,597	205,474	185,822	138,302
	9,371,453	7,452,601	4,789,435	4,389,321
	31,985,297	27,751,387	16,649,085	14,686,083

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	Note	Half Year Ended June 30, 2025	June 30, 2024	Quarter Ended June 30, 2025	June 30, 2024
Rupees in '000					
33 OTHER CHARGES					
Penalties imposed by State Bank of Pakistan		73,340	18,204	72,741	15,104
Education cess		25,000	24,999	12,500	12,499
Depreciation - non-banking assets		9,663	13,564	4,938	6,792
Others		100,002	175,002	50,001	87,501
Other assets written off		5	-	-	-
		<u>208,010</u>	<u>231,769</u>	<u>140,180</u>	<u>121,896</u>
34 CREDIT LOSS ALLOWANCE AND WRITE OFFS - NET					
Credit loss allowance against lendings to					
financial institutions		60	(2)	(43,676)	(113)
Credit loss allowance against					
cash and bank balances		(1,589,850)	-	(1,956,607)	-
Credit loss allowance against nostro accounts		(3,245)	3,067	(1,568)	2,199
Credit loss allowance for diminution					
in value of investments	10.2.1	(1,227,617)	(1,477,438)	(471,837)	(1,387,657)
Credit loss allowance against					
loans & advances	11.3	(438,068)	(1,655,951)	(686,480)	(1,488,782)
Credit loss allowance against other assets	15.1.1	(4,672)	118,568	(57)	10,972
Credit loss allowance against					
off-balance sheet obligations	22.1	(30,630)	(34,173)	(11,664)	(20,500)
		<u>(3,294,022)</u>	<u>(3,045,929)</u>	<u>(3,171,889)</u>	<u>(2,883,881)</u>
Recovery of written off bad debts		(18,977)	(2,300)	(6,322)	(1,593)
		<u>(3,312,999)</u>	<u>(3,048,229)</u>	<u>(3,178,211)</u>	<u>(2,885,474)</u>

35 TAXATION

Current - for the period	35.1	19,076,924	22,834,722	9,390,182	11,322,844
- for prior year		1,614,975	-	1,614,975	-
		<u>20,691,899</u>	<u>22,834,722</u>	<u>11,005,157</u>	<u>11,322,844</u>
Deferred - current		(874,658)	304,008	(421,819)	826,915
		<u>19,817,241</u>	<u>23,138,730</u>	<u>10,583,338</u>	<u>12,149,759</u>

35.1 This also includes proportionate super tax on high earning persons of Rs. 3,541.959 million (June 30, 2024: Rs. 4,605.079 million).

	Half Year Ended June 30, 2025	June 30, 2024	Quarter Ended June 30, 2025	June 30, 2024
Rupees in '000				
36 EARNINGS PER SHARE - BASIC AND DILUTED				
Profit after taxation	<u>17,984,449</u>	<u>24,077,925</u>	<u>9,507,358</u>	<u>12,470,997</u>
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>	<u>1,145,073,830</u>	<u>1,145,073,830</u>
Rupees				
Earnings per share - basic and diluted	<u>15.71</u>	<u>21.03</u>	<u>8.30</u>	<u>10.89</u>

There is no dilution effect on basic earnings per share.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

37 FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of quoted securities other than those classified as amortised cost, is based on quoted market price. Quoted debt securities classified as amortised cost are carried at cost. Fair value of unquoted equity investments, other than investments in associates and subsidiaries, is determined on the basis of appropriate methodologies.

Fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to absence of current and active market for such assets and liabilities and reliable data regarding market rates for similar instruments.

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

37.1 Fair value of financial assets

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

- Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities. 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 and Level 3

Item	Valuation approach and input used
Federal Government Securities	The fair values of Treasury Bills and fixed rate Pakistan Investments Bonds are determined using the PKRV rates while floating rate Pakistan Investments Bonds are revalued using PKFRV rates. The fair values of foreign currency denominated GoP Eurobonds are determined on the basis of rates taken from Bloomberg.
Non-Government Debt Securities	The fair value of non-government debt securities is determined using the prices / rates from MUFAP.
Unquoted equity investments	The value of unquoted equity investments are determined on the basis of discounted cashflow method.
Foreign exchange contracts	The valuation has been determined by interpolating the mark-to-market currency rates announced by the State Bank of Pakistan.
Open ended mutual funds	Units of Open ended mutual funds are valued using the Net Asset Value (NAV) announced by the Mutual Funds Association of Pakistan (MUFAP).
Property and equipment (land & building) & NBA	Land, buildings and non-banking assets acquired in satisfaction of claims are revalued on a periodic basis using professional valuers. The valuation is based on their assessment of the market value of the assets. The market approach use prices and other relevant information generated by market transactions involving identical, comparable or similar properties. These values are adjusted to reflect the current condition of the properties.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

37.2 LEVEL 3 FAIR VALUATION OF UNLISTED EQUITY SECURITIES

The valuations are based on latest available financial statements of the investee company. A 1% change in the discount factor actually applied would change the total fair value by Rs.155 million. Any change to the valuation is reflected in other comprehensive income, since all investments for which this method is used are classified as FVOCI.

	June 30, 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	1,909,797,100	-	1,909,797,100	-	1,909,797,100
Shares - Listed and Units	29,790,446	25,263,766	4,526,680	-	29,790,446
Shares - Unlisted	2,624,775	-	-	2,624,775	2,624,775
Non-Government Debt Securities	13,627,454	-	13,627,454	-	13,627,454
Financial assets - disclosed but not measured at fair value					
Investments	127,939,468	127,939,468	-	-	127,939,468
Cash and balances with treasury banks	166,543,914	-	-	-	-
Balances with other banks	3,266,007	-	-	-	-
Lendings	23,140,215	-	-	-	-
Advances	736,307,516	-	-	-	-
Other assets	77,452,878	-	-	-	-
Non - Financial Assets measured at fair value					
Property and equipment	102,357,036	-	102,357,036	-	102,357,036
Non-banking assets	1,289,062	-	1,289,062	-	1,289,062
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	163,949,067	-	163,949,067	-	163,949,067
Forward sale of foreign exchange	95,988,391	-	95,988,391	-	95,988,391
Forward purchase of government securities transactions	2,980,514	-	2,980,514	-	2,980,514
Forward sale of government securities transactions	-	-	-	-	-

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 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	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 half year ended June 30, 2025

		June 30, 2025							
		Corporate & Investment Banking	Commercial & Retail Banking	Trading & Sale (Treasury)	Islamic Banking	Asset Management Company	ABL Exchange Company	Others	Total
		Rupees in '000							
38	SEGMENT INFORMATION								
38.1	Segment Details with respect to Business Activities								
	Profit & Loss								
	Net mark-up/return/profit	43,372,302	(61,392,176)	63,941,942	4,819,577	12,124	59,875	912,557	51,726,201
	Inter segment revenue - net	(39,797,426)	104,171,925	(59,228,643)	-	-	-	(5,145,856)	-
	Non mark-up / return / interest income	3,325,981	5,325,746	4,240,558	435,029	1,588,462	29,121	767,798	15,712,695
	Total Income	6,900,857	48,105,495	8,953,857	5,254,606	1,600,586	88,996	(3,465,501)	67,438,896
	Segment direct expenses	1,304,600	12,860,495	209,071	1,571,503	742,698	114,706	16,147,132	32,950,205
	Total expenses	1,304,600	12,860,495	209,071	1,571,503	742,698	114,706	16,147,132	32,950,205
	Credit loss allowance	107,117	125,203	(1,624,671)	272,579	-	-	(2,193,227)	(3,312,999)
	Profit/(Loss) before tax	5,489,140	35,119,797	10,369,457	3,410,524	857,888	(25,710)	(17,419,406)	37,801,690
	Balance Sheet								
	Cash & Bank balances	352,273	61,598,775	89,532,699	9,826,753	41,569	462,649	7,995,203	169,809,921
	Investments	56,368,180	-	1,913,005,003	109,263,934	4,526,680	594,377	21,069	2,083,779,243
	Net inter segment lending	(676,542,883)	1,927,060,858	(1,410,590,934)	5,354,068	-	-	154,718,891	-
	Lendings to financial institutions	170,259	-	2,940,300	20,199,922	-	-	(170,266)	23,140,215
	Advances - performing	668,236,873	32,740,710	-	28,690,612	233,370	-	8,648,708	738,550,273
	Advances - non-performing	791,376	406,457	-	286,256	-	-	10,830,254	12,314,343
	Credit loss allowance against advances	(3,275,851)	(725,779)	-	(321,660)	-	-	(10,233,810)	(14,557,100)
	Advances - net	665,752,398	32,421,388	-	28,655,208	233,370	-	9,245,152	736,307,516
	Operating fixed assets	179,386	87,520,397	68,157	4,398,573	1,149,661	138,310	51,834,439	145,288,923
	Others	2,949,326	12,720,871	34,571,958	5,734,610	531,131	42,815	41,761,829	98,312,540
	Total Assets	49,228,939	2,121,322,289	629,527,183	183,433,068	6,482,411	1,238,151	265,406,317	3,256,638,358
	Borrowings	48,478,033	2,107,754	630,556,809	1,790,405	-	-	(14,170,259)	668,762,742
	Deposits & other accounts	94,564	2,094,130,467	-	148,165,360	-	-	3,926,509	2,246,316,900
	Others	656,342	25,084,068	(1,029,626)	5,223,635	1,129,065	236,686	58,171,294	89,471,464
	Total liabilities	49,228,939	2,121,322,289	629,527,183	155,179,400	1,129,065	236,686	47,927,544	3,004,551,106
	Equity / Reserves	-	-	-	28,253,668	5,353,346	1,001,465	217,478,773	252,087,252
	Total Equity and liabilities	49,228,939	2,121,322,289	629,527,183	183,433,068	6,482,411	1,238,151	265,406,317	3,256,638,358
	Contingencies and commitments	141,490,855	19,388,401	262,917,972	10,077,366	-	-	17,601,532	451,476,126

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

June 30, 2024 (Un-audited)								
	Corporate & Investment Banking	Commercial & Retail Banking	Trading & Sale (Treasury)	Islamic Banking	Asset Management Company	ABL Exchange Company	Others	Total
Rupees in '000								
Profit & Loss								
Net mark-up/return/profit	58,834,983	(88,866,370)	82,699,788	5,571,025	(30,183)	71,838	241,832	58,522,913
Inter segment revenue - net	(54,866,441)	147,311,114	(86,238,054)	-	-	-	(6,206,617)	-
Non mark-up / return / interest income	3,225,901	4,595,871	4,685,692	322,017	1,236,360	980	506,098	14,572,919
Total Income	7,194,443	63,040,615	1,147,424	5,893,042	1,206,177	72,818	(5,458,687)	73,095,832
Segment direct expenses	408,166	12,218,960	175,027	1,082,558	517,337	54,619	14,470,739	28,927,406
Total expenses	408,166	12,218,960	175,027	1,082,558	517,337	54,619	14,470,739	28,927,406
Credit loss allowance	(2,516,398)	(218,743)	(3)	517,795	-	-	(830,880)	(3,048,229)
Profit before tax	9,302,675	51,040,398	972,400	4,292,689	688,840	18,199	(19,098,546)	47,216,655
December 31, 2024 (Audited)								
	Corporate & Investment Banking	Commercial & Retail Banking	Trading & 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
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	231,454	-	7,786,602	1,051,545,347
Operating fixed assets, right of use and intangible 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 half year ended June 30, 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.

	June 30, 2025 (Un-audited)					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	-	-	-	-	-	-	-	-	-	-
Lending to financial institute	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-
Opening balance	-	-	-	-	3,442,877	-	-	-	-	4,779,114
Investment made during the period/year	-	-	-	-	3,200,464	-	-	-	-	4,302,729
Investment redeemed/disclosed off during the period/year	-	-	-	-	(2,412,781)	-	-	-	-	(5,904,972)
Transfer in / (out) - net	-	-	-	-	-	-	-	-	-	-
Share of profit/(loss) from associate	-	-	-	-	250,709	-	-	-	-	825,699
Dividend income	-	-	-	-	(174,588)	-	-	-	-	(339,693)
Closing balance	-	-	-	-	4,526,681	-	-	-	-	3,662,877
Credit loss allowance for diminution in value of investments	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-
Opening balance	-	144,372	396,383	22,289	76,741	-	116,784	394,496	1	1,125
Addition during the period/year	-	97,008	58,316	14,108,495	506,020	-	177,896	107,214	90,095,479	238,752
Repaid during the period/year	-	(9,015)	(60,203)	(14,085,620)	(43,291)	-	(150,308)	(105,327)	(90,073,191)	(163,136)
Transfer in / (out) - net	-	-	-	-	-	-	-	-	-	-
Closing balance	-	182,365	394,496	45,164	539,470	-	144,372	396,383	22,289	76,741
Credit loss allowance held against advances	-	-	-	-	-	-	-	-	-	-

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	June 30, 2025 (Un-audited)					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	-	27,293	104,255	-	-	-	26,631	104,117	9,869	-
Receivable from staff retirement fund	-	-	-	-	7,819,586	-	-	-	-	7,114,833
Other receivable	-	-	-	859	-	-	-	-	-	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	20,473,789	3,519,758	1,012,069	4,541,196	606,747,053	18,118,441	2,359,496	1,704,479	13,091,224	618,177,846
Withdrawn during the period/year	(20,473,327)	(3,502,409)	(818,847)	(4,538,459)	(557,767,216)	(18,128,987)	(2,333,115)	(1,682,401)	(13,126,259)	(591,388,212)
Closing balance	2,879	90,624	250,400	4,827	83,608,934	2,417	73,275	57,178	2,090	34,629,097
Other Liabilities										
Interest / mark-up payable	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
Contingencies and Commitments										
Other contingencies	-	-	-	140,966	-	-	-	-	292,162	-

Notes to the Consolidated Condensed Interim Financial Statements

(Un-audited) for the half year ended June 30, 2025

39.1 RELATED PARTY TRANSACTIONS

	June 30, 2025					June 30, 2024					
	Parent	Directors	*Key management personnel*	Associates*	Other related parties	Parent	Directors	*Key management personnel*	Associates*	Joint venture	Other related parties
	Rupees in '000										
Income											
Mark-up/return/interest earned	-	5,684	7,652	2,116	20,487	-	6,790	9,337	207,187	-	156
Sales Commission	-	-	-	-	31,928	-	-	-	-	-	21,931
Dividend income	-	-	-	-	-	-	-	-	-	-	-
Fee and commission income	-	200	76	734	1,305,744	-	51	184	553	-	670,978
Share of Profit from Associate	-	-	-	250,769	-	-	-	-	352,954	-	-
Net (loss) / gain on sale of securities	-	-	330	10	3	-	-	83	(51)	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-
Other Income**	-	-	15	16	-	-	-	16	1,348	-	-
Expense											
Mark-up/return/interest paid	500	2,916	4,464	93	626,075	515	7,234	3,131	30	-	692,144
Directors meeting fee	-	39,800	-	-	-	-	34,800	-	-	-	-
Remuneration	-	176,079	534,224	-	-	-	123,540	420,954	-	-	-
Charge for defined benefit plans	-	3,133	14,267	-	-	-	2,654	13,947	-	-	-
Contribution to defined contribution plan	-	3,749	8,236	-	-	-	2,499	6,973	-	-	-
Other expenses***	-	1,474	-	32,000	2,600	-	-	-	31,252	-	-
Rent expense****	-	-	-	11,877	-	-	-	-	10,441	-	-
Charge in respect of staff retirement benefit funds	-	-	-	-	-	-	-	-	-	-	65,482
Insurance premium paid	-	209	639	-	-	-	208	672	-	-	-
Others Transaction											
Purchase of Government securities	-	-	139,248	-	144,328	-	-	322,445	-	-	-
Sale of Government securities	-	-	336,200	-	-	-	-	295,813	-	-	9,198
Purchase of foreign currencies	-	-	-	-	25,592	-	-	5,016	-	-	-
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 expenses of ABL Branches associated companies (Ibrahim Fares Limited & Ibrahim Agencies Pvt. Limited) was carried on agreed terms with prior permission of State Bank of Pakistan.

During the period ended June 30, 2025, certain moveable assets which have been fully depreciated were disposed off for Rs. 1,436,726 to the Key Management Personnel of the Bank.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

	(Un-audited) June 30, 2025	(Audited) 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	178,455,517	168,294,347
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	178,455,517	168,294,347
Eligible Tier 2 Capital	59,250,900	56,173,983
Total Eligible Capital (Tier 1 + Tier 2)	237,706,417	224,468,330
Risk Weighted Assets (RWAs):		
Credit Risk	490,694,535	533,916,593
Market Risk	66,095,671	67,657,552
Operational Risk	230,573,031	230,573,031
Total	787,363,237	832,147,176
Common Equity Tier 1 Capital Adequacy ratio	22.66%	20.22%
Tier 1 Capital Adequacy Ratio	22.66%	20.22%
Total Capital Adequacy Ratio	30.19%	26.97%
Leverage Ratio (LR):		
Eligible Tier-1 Capital	178,455,517	168,294,347
Total Exposures	3,171,284,274	2,926,044,749
Leverage Ratio	5.63%	5.75%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	1,116,755,918	859,692,417
Total Net Cash Outflow	543,772,553	412,690,392
Liquidity Coverage Ratio	205.37%	208.31%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	1,913,398,029	1,749,536,478
Total Required Stable Funding	1,062,060,929	1,124,598,870
Net Stable Funding Ratio	180.16%	155.57%

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) for the half year ended June 30, 2025

41 NON ADJUSTING EVENT AFTER THE REPORTING DATE

- 41.1 The Board of Directors of the Bank in its meeting held on August 21, 2025 has proposed an interim cash dividend for the quarter ended June 30, 2025 of Rs. 4.00 per share (June 30, 2024: cash dividend of Rs. 4.00 per share). The consolidated condensed interim financial statements of the Bank for the half year ended June 30, 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 August 21, 2025 by the Board of Directors of the Bank.

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:

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