

# Financial Highlights (2019 to 2024)





Six Years' Financial Performance	2024	2023	2022	2021	2020	2019
<b>Profit &amp; Loss Account</b>	<b>Rs. in million</b>					
Mark-up / return / interest earned	108,503	92,087	72,047	39,125	43,099	41,595
Mark-up / return / interest expensed	81,190	69,678	57,191	27,231	33,322	34,566
Non mark-up income	11,340	12,205	5,300	5,077	6,676	3,943
Total income	38,653	34,614	20,156	16,971	16,454	10,972
Operating expenses	27,346	23,042	16,749	12,723	13,019	10,792
Worker welfare fund & Other Charges	228	250	177	45	132	139
Operating profit before tax and provision	11,079	11,322	3,230	4,204	3,303	42
Provision / write offs	4,713	2,807	1,099	1,995	1,280	(92)
Profit before tax	6,366	8,515	2,131	2,209	2,023	134
Profit after tax	2,848	4,335	965	1,304	1,150	26
<b>Statement of Financial Position</b>	<b>Rs. in million</b>					
Lendings to financial institutions	2,000	-	11,351	31,939	23,240	30,321
Investment - net	302,437	287,957	303,465	231,266	201,698	142,568
Gross Advances	247,714	213,787	238,525	260,867	254,402	246,453
Advances - net of provisions	225,519	203,727	231,102	254,184	250,199	242,945
Non Performing Loans	21,328	16,184	16,312	13,926	11,734	10,353
Specific provisions against advances	15,084	9,661	7,211	6,570	4,182	3,340
Earning assets	529,955	491,684	545,918	517,389	475,137	415,834
Total assets	636,107	589,432	616,715	584,289	532,168	470,427
Borrowings	28,699	27,222	97,808	70,474	48,303	54,468
Deposits and other accounts	525,134	486,283	464,132	460,705	433,063	369,790
Total liabilities	592,401	549,110	595,169	562,265	511,576	453,093
Authorized Share Capital (including preference shares)	40,000	40,000	40,000	25,000	25,000	25,000
Paid up Capital	20,507	20,507	10,119	10,119	10,119	10,120
Preference shares	-	-	-	-	-	-
Reserves	7,114	6,563	2,787	2,331	1,991	1,750
Unappropriated profit	3,378	1,960	7,845	7,107	6,148	4,828
Surplus / (deficit) on revaluation of assets - net of tax	12,708	11,292	795	2,467	2,334	637
Shareholders' Equity	43,707	40,322	21,547	22,024	20,592	17,335



Six Years' Financial Performance	2024	2023	2022	2021	2020	2019
<b>Profitability Ratios (Percentage)</b>						
Profit before tax ratio (PBT / Total Income)	16.47%	24.60%	10.57%	13.02%	12.29%	1.22%
Gross yield on earning ratio	20.47%	18.73%	13.20%	7.56%	9.07%	10.00%
Gross spread ratio	25.17%	24.33%	20.62%	30.40%	22.69%	16.90%
Non Interest income to total income	29.34%	35.26%	26.29%	29.91%	40.58%	35.94%
Cost/Income ratio	70.75%	66.57%	83.10%	74.97%	79.13%	98.35%
<b>Investors' Ratios</b>						
Market Price per share (Rupees)	9.06	9.04	4.69	4.82	6.30	5.40
Earning per share (Rupees)	1.39	2.75	0.74	1.01	0.89	0.00
Breakup Value or Net assets per share (Rupees)	21.31	19.66	16.61	16.97	15.87	13.36
Breakup Value per share without Surplus on Revaluation of property and equipment	20.60	19.15	15.72	16.05	15.14	12.54
Market capitalisation (PKR in million)	18,579.00	18,537.99	6,085.11	6,253.78	8,174.02	7,006.31
Number of shares (Number in million)	2,050.66	2,050.66	1,297.46	1,297.46	1,297.46	1,297.46
Price to Book Ratio	42.51%	45.97%	28.24%	28.40%	39.69%	40.42%
<b>Assets Quality and Liquidity Ratios (Percentage)</b>						
Gross Advances to Deposits ratio	47.17%	43.96%	51.39%	56.62%	58.74%	66.65%
Net Advances to Deposits ratio	42.94%	41.89%	49.79%	55.17%	57.77%	65.70%
Investments to Deposits ratio	57.59%	59.22%	65.38%	50.20%	46.57%	38.55%
Infection Ratio (NPLs to Gross Advances)	8.61%	7.57%	6.84%	5.34%	4.61%	4.20%
NPLs to Net Advances Ratio	9.46%	7.94%	7.06%	5.48%	4.69%	4.26%
Coverage ratio (Specific provisions to NPLs)	70.72%	59.69%	44.21%	47.18%	35.64%	32.26%
Deposits to shareholders' equity	12.0 Times	12.1 Times	21.5 Times	20.9 Times	21.0 Times	21.3 Times
CA Deposits Ratio	37.78%	33.01%	30.75%	26.38%	24.94%	22.47%
CASA Deposits Ratio	70.70%	61.17%	59.37%	51.32%	51.47%	46.75%
Assets to shareholders' equity	14.6 Times	14.6 Times	28.6 Times	26.5 Times	25.8 Times	27.1 Times
Earning assets to total assets ratio	83.31%	83.42%	88.52%	88.55%	89.28%	88.40%
Leverage Ratio (LR)	3.02%	3.06%	3.02%	3.09%	3.05%	3.41%
Liquidity Coverage Ratio (LCR)	256.56%	193.23%	189.65%	288.73%	276.84%	149.09%
Net Stable Fund Ratio (NSFR)	179.37%	146.39%	125.58%	127.58%	139.42%	112.55%



Six Years' Financial Performance	2024	2023	2022	2021	2020	2019
<b>Capital Adequacy (Rs. in million and Percentage)</b>						
Tier 1 Capital	22,001	19,747	20,661	20,055	18,479	17,120
Total Eligible Capital	28,769	25,654	24,759	25,810	23,100	21,426
Risk Weight Assets (RWA)	217,217	204,688	186,736	187,444	180,889	165,774
RWA to Total Assets	34.15%	34.73%	30.28%	32.08%	33.99%	35.24%
Tier 1 to RWA	10.13%	9.65%	11.06%	10.70%	10.22%	10.33%
Capital adequacy ratio	13.24%	12.53%	13.26%	13.78%	12.77%	12.92%
<b>DuPont Analysis (Percentage)</b>						
Net Profit Margin (PAT / Total Income)	7.37%	12.52%	4.79%	7.68%	6.99%	0.23%
Asset Utilization (Total Income / Avg. Assets)	6.31%	5.74%	3.36%	3.04%	3.28%	2.37%
Return on Assets	0.46%	0.72%	0.16%	0.23%	0.23%	0.01%
Equity Multiplier (Avg Assets / Avg Equity)	14.58	19.50	27.56	26.20	26.44	27.27
Return on Capital Employed	5.64%	11.21%	3.35%	4.57%	4.35%	0.11%
Return on Equity	6.78%	14.01%	4.43%	6.12%	6.06%	0.16%
Return on Sales (PAT / (Markup income+NFI))	2.38%	4.16%	1.25%	2.95%	2.31%	0.06%
Debt to Equity Ratio (Long Term Debt / Equity)	0.2 Times	0.2 Times	0.3 Times	0.3 Times	0.4 Times	0.4 Times
<b>Cash Flow Summary (PKR in million)</b>						
Cash flows from operating activities	10,930	(10,618)	69,948	60,671	95,088	(28,905)
Cash flows from investing activities	(7,043)	27,261	(78,496)	(55,222)	(87,981)	22,775
Cash flows from financing activities	(1,659)	2,157	(1,325)	(1,688)	(1,138)	(1,033)
Increase / (decrease) in cash and cash equivalents	2,228	18,799	(9,872)	3,762	5,969	(7,163)
Cash and cash equivalents at beginning of the year	44,073	25,274	35,146	31,384	25,415	32,578
Cash and cash equivalents at end of the year	46,301	44,073	25,274	35,146	31,384	25,415
<b>Others (Number)</b>						
Number of branches	315	292	282	282	308	360
Number of Employees (Permanent, contractual and outsourced)	5,142	4,940	4,739	4,487	5,311	4,904
Number of Employees per branch	16	17	17	16	17	14