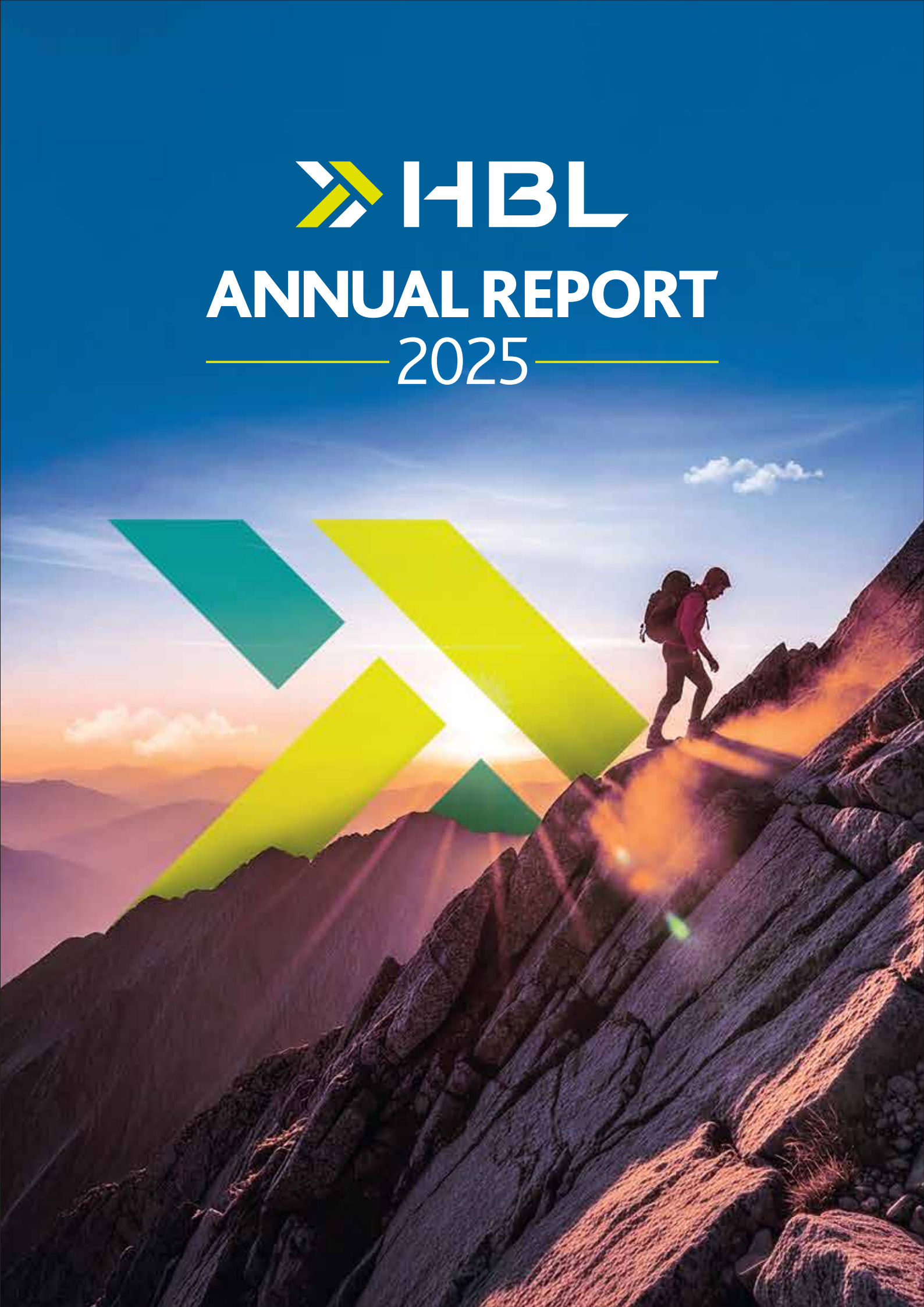
HBL

ANNUAL REPORT

2025



HBL

BRAND REFRESH

HBL has unveiled its Refreshed Brand Identity, marking a defining milestone in its evolution as Pakistan's premier financial services group.

For more than eight decades, HBL has been one of Pakistan's most iconic institutions, shaping the nation's financial landscape and contributing meaningfully to its economic development.

The refreshed identity honours this heritage while expressing clarity of purpose and confidence in the future. It is not a reinvention of HBL. It is a sharper expression of our identity.

The 'HBL' wordmark remains unchanged, preserving the trust and institutional equity built over generations. The addition of a distinctive design device, inspired by the calligraphic precision of the HBL mark, introduces a contemporary visual language that conveys clarity, movement and progress.

HBL's signature 'Turquoise' colour continues to anchor the identity, complemented by 'Light Lemon Yellow' colour to enhance vibrancy while remaining unmistakably HBL. Together, these elements create a unified and cohesive visual system across the institution.

The Refreshed Brand Identity will be implemented across branches, ATMs, digital platforms, mobile applications, websites and customer-facing environments, ensuring consistency and recognisability at every touchpoint.

The refreshed identity will also be rolled out across HBL's subsidiaries, including HBL Microfinance Bank, HBL Asset Management, HBL Zarai Services Limited, HBL Currency Exchange, and HBL Bank UK, unifying the group under one distinctive visual language.

This unified identity reflects four guiding principles: Forging Ahead, Progressing Together, Accelerating Towards the Future, and Shared Prosperity. These principles define how HBL leads, serves, and contributes to the broader economy.

CONTENTS

1

04 Corporate Information
05 Management
06 Vision & Mission
07 Values
08 International Footprint
09 HBL Domestic Network
10 Accolades
11 Key Performance Indicators
12 Growth at a Glance – 2020 to 2025 (Consolidated)
14 Board of Directors

2

16 Corporate Sustainability
21 Gender Pay Gap Statement

3

22 Chairman's Message
24 Directors' Report (English)
39 Directors' Report (Urdu)
56 Annual Statement on Internal Controls
58 Independent Auditor's Review Report
59 Statement of Compliance
62 Shariah Board Report (English)
64 Shariah Board Report (Urdu)

4

CONSOLIDATED FINANCIAL STATEMENTS

68 Independent Auditor's Report - Consolidated
73 Consolidated Statement of Financial Position
74 Consolidated Profit and Loss Account
75 Consolidated Statement of Comprehensive Income
76 Consolidated Statement of Changes in Equity
77 Consolidated Cash Flow Statement
78 Notes to the Consolidated Financial Statements
161 Annexures – Consolidated

5

UNCONSOLIDATED FINANCIAL STATEMENTS

274 Directors' Report (English)
288 Directors' Report (Urdu)
304 Independent Auditor's Report - Unconsolidated
309 Unconsolidated Statement of Financial Position
310 Unconsolidated Profit and Loss Account
311 Unconsolidated Statement of Comprehensive Income
312 Unconsolidated Statement of Changes In Equity
313 Unconsolidated Cash Flow Statement
314 Notes to the Unconsolidated Financial Statements
392 Annexures - Unconsolidated

6

393 Pattern of Shareholding
396 Trading by Executives of the Bank
397 Categories of Shareholders
399 Notice of Annual General Meeting
Admission Slip
Form of Proxy (English/Urdu)

CORPORATE INFORMATION

Board of Directors

Mr. Sultan Ali Allana	Chairman
Mr. Shaffiq Dharamshi	Director
Mr. Moez Ahamed Jamal	Director
Mr. Salim Raza	Director
Dr. Najeeb Samie	Director
Mr. Khaleel Ahmed	Director
Ms. Saba Kamal	Director
Mr. Muhammad Nassir Salim	President & CEO

Board Committees

Board Audit Committee

Mr. Khaleel Ahmed	Chairman
Dr. Najeeb Samie	Member
Mr. Moez Ahamed Jamal	Member
Chief Internal Auditor	Secretary

Board Compliance and Conduct Committee

Mr. Moez Ahamed Jamal	Chairman
Mr. Shaffiq Dharamshi	Member
Mr. Khaleel Ahmed	Member
Chief Compliance and Conduct Officer	Secretary

Board Development Finance Committee

Mr. Salim Raza	Chairman
Mr. Khaleel Ahmed	Member
Ms. Saba Kamal	Member
Mr. Muhammad Nassir Salim	Member
Head Corporate Strategy	Secretary

Board Human Resource and Remuneration Committee

Mr. Khaleel Ahmed	Chairman
Mr. Sultan Ali Allana	Member
Dr. Najeeb Samie	Member
Mr. Shaffiq Dharamshi	Member
Chief Human Resources Officer	Secretary

Board IT Committee

Ms. Saba Kamal	Chairperson
Mr. Moez Ahamed Jamal	Member
Mr. Salim Raza	Member
Mr. Muhammad Nassir Salim	Member
Chief Technology Officer	Secretary

Board Risk Management Committee

Mr. Salim Raza	Chairman
Mr. Shaffiq Dharamshi	Member
Mr. Muhammad Nassir Salim	Member
Chief Risk Officer	Secretary

Board Nomination and Remuneration Committee

Mr. Khaleel Ahmed	Chairman
Mr. Moez Ahamed Jamal	Member
Mr. Shaffiq Dharamshi	Member
Dr. Najeeb Samie	Member
Company Secretary	Secretary

Board Strategy Input and Monitoring Committee

Mr. Sultan Ali Allana	Chairman
Mr. Moez Ahamed Jamal	Member
Dr. Najeeb Samie	Member
Ms. Saba Kamal	Member
Mr. Muhammad Nassir Salim	Member
Head Corporate Strategy	Secretary

Chief Financial Officer

Mr. Irfan Ahmed Meer

Company Secretary

Mr. Uzman Naveed Chaudhary

Legal Advisors

Mandviwalla and Zafar
Legal Consultants and Advocates

Auditors

KPMG Taseer Hadi & Co.
Chartered Accountants

Share Registrar

CDC Share Registrar Services Limited
CDC House, 99 - B,
Block 'B', S.M.C.H.S., Main Shahra-e-Faisal
Karachi -74400, Pakistan
Tel: Customer Support Services
(Toll Free) 0800-CDCPL (23275)
Fax: (92-21) 34326053
Email: info@cdcsrsl.com
Website: www.cdcsrsl.com

HBL Corporate Secretariat

Phone: (92-21) 37137543
Fax: (92-21) 35148370

Principal Office

Habib Bank Limited
HBL Tower, Plot No. G-4,
KDA Scheme 5, Block 7 Clifton,
Karachi, Pakistan
Phone: (92-21) 33116030

Registered Office

Habib Bank Limited
9th Floor, Habib Bank Tower,
Jinnah Avenue, Blue Area, Islamabad,
Pakistan
Phone: (92-51) 2270856, (92-51) 2821183
Fax: (92-51) 2872205

Corporate Website

www.hbl.com

Internet Banking

www.hbl.com/personal/digital-banking/hbl-internetbanking

Konnect

www.hbl.com/konnect

hblbank | HBLPak

MANAGEMENT

Muhammad Nassir Salim
President & CEO

Aamir Irshad
Head Corporate, Commercial & Investment Banking

Aamir Kureshi
Head Products & Payments

Abrar A. Mir
Chief Information & Transformation Officer

Armughan Ahmed Kausar
Head Konnect & Mass Segment

Faisal Lalani
Head Financial Institutions

Farhan Talib
Head International

Irfan Ahmed Meer
Chief Financial Officer

Jamal Nasir
Chief Human Resources Officer

Kamran Zaffar Muggo
Chief Operations Services Officer

Muhammad Aalishaan Zaidi
Head Retail Banking

Muhammad Faisal Anwar
Chief Technology Officer

Muhammad Farhanullah Khan
Chief Compliance & Conduct Officer

Naeem Bashir Ahmad
Head Corporate Strategy

Rauf Ali Jan
Chief Internal Auditor

Risha A. Mohyeddin
Global Treasurer

Sami Aziz
Head Remedial & Structured Credits

Tariq Masaud
Chief Risk Officer

Uzman Naveed Chaudhary
Company Secretary & Head Regulatory Affairs

VISION

Enabling people to advance with confidence and success.

MISSION

To make our customers prosper, our staff excel and create value for stakeholders.

VALUES

Our values are the fundamental principles that define our culture and are brought to life in our attitudes and behaviour. It is our values that make us unique.

INTEGRITY - Be Ethical and Fair

- We honour our commitments and do what is right
- We are fair, respectful and honest at all times
- We are ethical in our decisions and interactions
- We take responsibility for our actions
- We are prudent and responsible with the assets entrusted to HBL

CUSTOMER CENTRIC - Deliver Great Experiences

- We value our clients and develop products and services around their needs
- We provide exceptional service to all we serve
- We understand and respect our customers
- We deliver solutions that add value to our customers' lives
- We consider the impact of our policies and decisions on our customers
- We are fully transparent with our customers

VALUE PEOPLE - Respect, Empower, Appreciate

- We treat our people equitably and make decisions on merit
- We invest in people and provide opportunities for learning and growth
- We empower people to do what is needed for success
- We provide a positive and collaborative work environment
- We celebrate our successes and recognise people for their contributions
- We encourage and embrace diversity

PROGRESSIVE - Innovate and Challenge

- We challenge our thinking to raise the bar
- We encourage our team members to question the status quo
- We innovate and adapt to change
- We positively impact and serve the communities in which we live

EXCELLENCE - Be Your Best

- We lead in our industry
- We take ownership of what we do
- We relentlessly pursue quality without compromise
- We consistently adhere to measurable standards and look for ways to exceed them
- We benchmark against the best

INTERNATIONAL FOOTPRINT

Branch Network:

Bahrain
Bangladesh
China
Lebanon*
Maldives
Singapore
Sri Lanka
Turkiye*
UAE

*Planned exit from location under voluntary closure.

Subsidiary:

HBL Bank UK

Associates:

- Diamond Trust Bank
  Kenya/Tanzania/Uganda/Burundi
- Kyrgyz Investment and Credit Bank
  Kyrgyz Republic

HBL DOMESTIC NETWORK

Domestic Branches:

	Number of Branches		
Name of Region	**Conventional**	**Islamic**	**Total**
AJK	93	14	107
Balochistan	38	12	50
Faisalabad	95	39	134
Gujranwala	70	17	87
Gujrat	121	33	154
Hyderabad	89	31	120
Islamabad	107	48	155
Karachi	89	102	191
Lahore	63	68	131
Mardan	20	72	92
Multan	137	42	179
Peshawar	36	99	135
Sahiwal	80	13	93
Sialkot	69	18	87
Total	**1107**	**608**	**1715**

Subsidiaries:

- HBL Microfinance Bank Limited

Name of Region	**Number of Branches**
Azad Jammu Kashmir	2
Balochistan	8
Islamabad	1
Gilgit-Baltistan	24
Khyber Pakhtunkhwa	19
Punjab	112
Sindh	57
	223

- Habib Bank Financial Services (Private) Limited
- HBL Currency Exchange (Private) Limited
- HBL Asset Management Limited
- HBL Zarai Services Limited

Associates:

- Jubilee General Insurance Company Limited
- Jubilee Life Insurance Company Limited

ACCOLADES

Pakistan's Best Bank
Euromoney Awards for Excellence 2025

Pakistan's Best Investment Bank
Euromoney Awards for Excellence 2025

Corporate and Investment Bank of the Year - Pakistan
ABF Corporate & Investment Banking Awards 2025

Pakistan's Best Bank for Large Corporates
Euromoney Awards for Excellence 2025

The Most Inclusive Organizations in Pakistan
Global Diversity, Equity & Inclusion Benchmarks (GDEIB)

Best Bank for ESG
Pakistan Banking Awards 2025

Best Syndicated Loan - Pakistan
The Asset Triple A Sustainable Finance Awards 2025

Best Bond Adviser - Pakistan
The Asset Triple A Sustainable Finance Awards 2025

Best Digital Innovation
Pakistan Digital Awards 2025

Project Finance House - Pakistan
The Asset Triple A Sustainable Infrastructure Awards 2025

Women in Leadership Champion
Financial Alliance for Women

Pakistan Domestic Trade Finance Bank of the Year 2025
Asian Banking & Finance Wholesale Banking Awards 2025

Pakistan's Best Cash Management Bank 2025
Euromoney Transaction Banking Awards 2025

Pakistan's Best Investment Bank for 2025
Global Finance Awards

Pakistan's Best Sukuk House
Euromoney Islamic Finance Award 2024

Best DCM House - Domestic
FinanceAsia Awards 2025

Best Investment Bank - Domestic
FinanceAsia Awards 2025

Sukuk Adviser of the Year - Pakistan
The Asset Triple A Islamic Finance Awards 2025

Media & Entertainment & Game of the Year
HBL P@SHA ICT Awards 2025

KEY PERFORMANCE INDICATORS

PKR
7.7 TRILLION
ASSET BASE

PKR
5.5 TRILLION
DEPOSIT BASE

PKR
148.1 BILLION
PROFIT BEFORE
TAXATION

DIGITAL TRANSACTIONS
1,964 MILLION
ATM - 159 | DEBIT/CREDIT CARD - 104
MB/IB - 1,445 | KONNECT AGENTS - 76
ACQUIRING - 129 | CASH MANAGEMENT - 52

40 MILLION
CUSTOMERS
WORLDWIDE

140,544
TOUCHPOINTS
2,318 - ATMS | 1,740 - BRANCHES
54,364 - KONNECT AGENTS
40,009 - POS TERMINALS
42,113 - QR CODE LOCATIONS

GROWTH AT A GLANCE - 2020 TO 2025 (CONSOLIDATED)

	2020	2021	2022	2023	2024	2025
Balance Sheet (Rs M)						
Investments	1,948,577	1,948,956	1,948,801	2,562,299	2,528,200	4,186,246
Advances	1,223,510	1,507,047	1,782,498	1,861,345	2,435,435	2,076,777
Total Assets	**3,849,063**	**4,317,468**	**4,638,806**	**5,534,348**	**6,055,113**	**7,708,144**
Total Deposits	2,830,371	3,381,998	3,469,342	4,142,352	4,370,371	5,546,000
Borrowings	544,108	436,258	583,771	665,043	826,883	1,216,020
Total Equity	**265,495**	**283,686**	**285,022**	**366,021**	**410,798**	**488,615**
Operating Results (Rs M)						
Net Interest Income	130,104	131,419	165,563	242,133	245,622	275,501
Non Fund Income	30,595	36,311	46,732	57,451	96,512	85,606
Total Revenue	**160,699**	**167,730**	**212,294**	**299,584**	**342,134**	**361,107**
Total Expenditure	95,449	97,615	126,783	172,767	195,196	203,893
Operating Profit	**65,250**	**70,115**	**85,512**	**126,817**	**146,938**	**157,214**
Provisions	12,220	8,087	8,482	13,266	26,604	9,123
Profit before taxation	**53,031**	**62,028**	**77,030**	**113,551**	**120,334**	**148,091**
Profit after taxation	**30,913**	**35,507**	**34,398**	**57,757**	**57,805**	**66,764**
Profitability ratios						
Return on average assets (RoA)	0.9%	0.9%	0.8%	1.1%	1.0%	1.0%
Return on average equity (RoE)	14.4%	14.7%	12.7%	18.5%	16.7%	14.9%
Cost : Income ratio	58.5%	57.1%	58.8%	56.8%	56.3%	55.6%
NFI : Gross revenue	19.0%	21.6%	22.0%	19.2%	28.2%	23.7%
Asset Quality & Liquidity ratios						
Advances to deposits ratio	43.2%	44.6%	51.4%	44.9%	55.7%	37.4%
Investment to deposits ratio	68.8%	57.6%	56.2%	61.9%	57.8%	75.5%
NPLs to Gross Advances	6.3%	5.1%	4.8%	5.2%	4.3%	4.6%
Net NPLs to Net Advances	0.9%	0.5%	0.7%	0.9%	0.5%	0.5%
Coverage - Specific	86.3%	90.1%	86.1%	83.3%	88.9%	89.4%
Coverage - Total	99.7%	103.7%	101.4%	101.4%	123.2%	127.4%
Share information						
Earnings per share	21.1	23.9	23.2	39.3	39.9	45.5
Cash dividend per share	4.25	7.50	6.75	9.75	16.25	20.00
Dividend yield	3.3%	6.0%	7.2%	11.4%	12.8%	9.1%
Dividend payout ratio	20.2%	31.4%	29.1%	24.8%	40.8%	44.0%
Breakup value per share	181.0	193.4	194.3	249.5	280.1	333.1
Market value per share - as at 31 Dec	132.3	116.6	63.7	110.8	174.5	323.4
High during the year	176.5	143.2	124.7	129.5	182.4	325.4
Low during the year	93.0	107.8	59.9	61.4	104.1	129.9
Market Capitalisation (Rs Bn)	194.0	171.1	93.5	162.6	255.9	474.4
Price to book value ratio (times)	0.7	0.6	0.3	0.4	0.6	1.0
Price to earning ratio (times)	6.1	5.2	4.1	2.2	3.2	4.8
Industry Share						
Deposits	14.0%	14.1%	13.0%	12.4%	12.1%	12.6%
Advances	12.5%	12.4%	12.6%	12.1%	12.9%	10.8%

GROWTH AT A GLANCE - 2020 TO 2025 (CONSOLIDATED)

	2020	2021	2022	2023	2024	2025
Trade ($ M)						
Import volume	4,388	7,401	9,700	5,964	6,627	5,731
Export volume	3,149	4,816	7,191	6,554	7,986	6,906
Capital Adequacy						
CET1 to RWA	12.6%	11.5%	10.8%	11.6%	13.5%	13.3%
Tier-1 to RWA	13.5%	12.3%	11.8%	12.4%	14.3%	14.0%
Total capital to RWA	17.2%	15.6%	14.8%	16.0%	17.7%	18.3%
RWA to Total Assets	35.8%	38.7%	40.6%	38.7%	38.7%	34.5%
Touchpoints						
No. of Branches	1,697	1,685	1,746	1,758	1,732	1,740
No. of ATMs	2,157	2,180	2,268	2,327	2,303	2,318
No. of Konnect agents	48,038	66,800	61,618	49,796	48,506	54,364
No. of POS terminals	30,459	39,272	46,151	46,000	40,020	40,009
No. of QR codes	35,320	55,287	52,830	42,383	38,295	42,113
Customer base						
No. of customers (In million)	22.3	26.9	33.4	37.0	39.9	40.0
Women customers (% of total)	37%	40%	48%	47%	50%	52%
No. of Mobile & Internet Banking subscribers (‘000)	1,782	2,490	3,234	3,935	4,547	5,125
No. of debit cards ('000)	5,860	6,223	6,573	7,126	6,370	6,370
No. of credit cards ('000)	224	229	268	309	320	349
Headcount						
No. of permanent employees	20,795	21,703	21,632	20,301	20,661	20,756
Gender Diversity	18.2%	19.2%	20.7%	21.3%	21.2%	22.6%

BOARD OF DIRECTORS

Mr. Sultan Ali Allana
Chairman

Sultan Ali Allana has been the Chairman of the Board of Directors of HBL, since the privatization of the Bank in February 2004, by the Government of Pakistan. He has over 40 years of experience in the financial and banking sectors in Pakistan and in the international markets, in his capacity as the Head of Financial Services Group of the Aga Khan Fund for Economic Development (AKFED).

Mr. Moez Ahamed Jamal
Director

Mr. Moez Ahamed Jamal has been on the Board of HBL since 2009. He has over 45 years of experience in the financial sector. He currently serves on the Boards of Diamond Trust Bank Kenya and Pension Fund for Aga Khan Foundation.

Dr. Najeeb Samie
Director

Dr. Najeeb Samie joined the Board in 2013. He has over 38 years of experience in the corporate and financial sectors. He is currently Member Board of PIA Investments Limited and Managing Director, Roosevelt Hotel Corporation N.V, and is a Director of Minhal France, S.A., Minhal Incorporated, Parisien Management Company B.V., Avant Hotels (Pvt.) Limited and PIA Hotels Limited.

Mr. Shaffiq Dharamshi
Director

Mr. Shaffiq Dharamshi joined the Board in 2015. He is a banker with over 25 years of banking experience in the Middle East and Africa. He also currently serves on the Boards of Diamond Trust Bank, Uganda, Diamond Trust Bank, Kenya, Kyrgyz Investment and Credit Bank, Kyrgyzstan and Investment and Credit Bank, Tajikistan.

Mr. Salim Raza
Director

Mr. Salim Raza joined the Board in 2017. He has over 41 years of experience in the banking and financial sectors. He has held various positions at Citibank NA in Pakistan and abroad and has also held the position of Governor of the State Bank of Pakistan. He currently serves on the Boards of Karandaaz Pakistan, Manzil Pakistan, Indus Earth Trust, Habib University, the Layton Rahmatulla Benevolent Trust, Planet N Group of Companies, Nasra Public School, HBL Zarai Services Limited and is an adjunct professor at the Institute of Business Administration (IBA), Karachi for Political Economy.

Mr. Khaleel Ahmed
Director

Mr. Ahmed has over 40 years of financial markets experience. He was the Chief Investment Officer at International Finance Corporation (World Bank Group), where he worked for 30 years on emerging economies and financial markets. After graduating from London School of Economics and Political Science, Mr. Ahmed qualified as a Chartered Accountant, from the Institute of Chartered Accountants of England and Wales. He is a Fellow of the Institute of Chartered Accountants, Pakistan. He has prior work experience at Price Waterhouse (London) and National Development Finance Corporation, Pakistan.

Ms. Saba Kamal
Director

Ms. Kamal has over three decades of experience in the area of Information Technology, with 20 years in senior leadership positions with IBM in Pakistan and internationally. She has an MBA from the Institute of Business Administration (IBA), Karachi, and has completed a number of certifications and leadership trainings at IBM Centers and from Insead, Boston University and China Europe International Business School (CEIBS). Ms. Kamal has completed her Director certification from the Pakistan Institute of Corporate Governance and currently serves on the Boards of Packages Limited and Yunus Textile Mills Limited. She is also a member of the IBA Board of Governors.

Mr. Muhammad Nassir Salim
President & CEO

Mr. Nassir assumed the role of President & CEO in March 2024. He is a seasoned banker with 37 years of banking experience in USA, Middle East and Pakistan. He has been associated with HBL since 2017 and served on the positions of Chief Operating Officer, Head Branch & Islamic Banking and Head Global Operations. He has an MBA (Finance) from Institute of Business Administration (IBA), Karachi and fellow of Institute of Bankers Pakistan. Currently, he is member of Executive Committee of Pakistan Banks' Association and director on the Board of HBL Zarai Services Limited.

CORPORATE SUSTAINABILITY

At HBL, sustainability is the ethos that drives our operations, guiding our strategies and decision-making. As a leading financial institution, we are committed to directing investments toward initiatives that support long-term environmental and social goals. Our commitment aligns with the United Nations Sustainable Development Goals (SDGs), which provide a global framework for building a more sustainable and inclusive future.

We continue to prioritize reducing carbon emissions, scaling investments in sustainable projects, promoting responsible financial practices, and improving access to financial services whilst ensuring access to healthcare and education across the country. In recognition of these efforts, HBL was awarded the **'Best Bank for ESG'** at the Pakistan Banking Awards (2025), an accolade of our commitment to integrating Environmental, Social, and Governance (ESG) principles into our business operations.

SDG4- Quality Education

Capacity Building

In 2025, HBL reinforced its sustainability and climate action agenda through a comprehensive suite of capacity-building initiatives for employees and stakeholders. Key efforts focused on strengthening environmental and social risk management, including the digitalization of ESRM training modules covering ESRM SOP, ESMS, and ESDD & Enhanced ESDD procedures.

HBL delivered targeted programs such as the IFC STEP e-learning course for new Relationship Managers and Credit Officers, benefiting 104 employees. The Bank enabled ESG-focused capacity building for 119 employees, including Relationship Managers, Credit Officers, ESRM Managers, and Green Banking Office staff.

The Bank also prioritized gender inclusion and social safeguards, participating in sessions on integrating gender perspectives into climate action and mitigating gender-based violence risks.

To build expertise in ESG reporting and compliance, employees attended workshops on global standards, including IFRS S1 & S2, GRI, and international governance and disclosure practices. Specialized programs explored emerging areas such as carbon markets, green building standards, and Pakistan's Green Taxonomy, alongside global initiatives like the **Paris Aligned Finance Fellowship and the launch of BII's Climate Risk Management Toolkit**.

Financial Literacy Programs

In line with its focus on inclusive growth, HBL expanded its financial literacy programs across the country. More than 300 women entrepreneurs received training and financial education during the year. The **National Financial Literacy Program (NFLP)** made significant impact enhancing financial awareness and financial inclusion across Pakistan. HBL successfully conducted more than 2000 sessions nationwide, engaging more than 85,000 participants, of which more than 50,000 were women participants. The program also facilitated account opening for the participants further contributing to financial inclusion. HBL MfB also sustained its leadership in financial literacy, and conducted more than 1,100 training sessions, reaching more than 28,000 beneficiaries, with women representing 70% of total participants. In recognition of its outstanding performance, the State Bank of Pakistan conferred multiple accolades on HBL MfB, including "**Champion Bank for NFLP", "Best Microfinance Bank for AFLP",** and nine regional performance certificates.

SDG 5 and 10- Gender Equality and Reduced Inequalities

HBL reaffirmed its commitment to diversity, equity and inclusion in 2025, ranking as the **"Most Inclusive Organization"** for the third time securing 'Best Practice' recognition in all 15 categories and HBL Microfinance Bank was recognized as one of the "**Top 5 Inclusive Organizations"** in Pakistan at the Global Diversity, Equity, and Inclusion Benchmark (GDEIB) Awards.

This commitment is reflected in our growing representation, highlighted by the appointment of our employee as the first woman Chair of HBL Microfinance Bank, four women serving on various boards and 29% female representation within the Extended Leadership Team. Overall, women make up approximately 22% of our workforce.

HBL further reinforced its institutional framework for inclusion through the **"Diversity Advocacy Network"**, the **"Diversity Council"**, and a network of 40 **DEI Champions**, ensuring that diversity, equity, and inclusion remain embedded in enterprise decision-making. These governance structures are supported by global experts and complemented by policies such as the Gender Mainstreaming Policy, Anti-Harassment Policy, Flexible Work Policy, Gender-sensitive marketing SOPs and the Supplier Diversity Framework.

HBL's gender inclusion agenda continued to progress through targeted initiatives such as the **"Women in Leadership Exchange Series"**, the Bank held 12 curated sessions with the President and Executive Committee, engaging 100 senior management women across the Bank. Also, three **Fireside Dialogues** with distinguished external senior women leaders were conducted for HBL's senior women cohorts, providing exposure to global leadership perspectives. The **"Women in Leadership Exchange Circle"** was introduced as a sustained forum for peer support.

The Bank also expanded its **"Falak mentorship"** ecosystem, with senior leaders receiving focused mentorship from both internal and international experts, strengthening leadership readiness among women talent.

Capability-building was strengthened through the **"Power & Progress"** learning series for mid-level management women, and Bank wide **"Beyond Bias, Gender-Smart & Anti-Harassment awareness** with a completion rate of 99% employees. The **"Beyond the Counter program"** was also launched to support the professional development of **1100 women tellers** at HBL. The **"HBL Waapsi"** - Returnship Program has supported 85 women returning to the workforce since its launch. Targeted hiring and internal elevation under the Women Branch Manager and Branch Operations Manager intervention increased women's representation in frontline leadership roles by 20%. Women continued to advance through early-career pathways and comprising over **70% gender ratio in the flagship League – Management Trainee Program.**

In 2025, HBL expanded support with adoption benefits and a daycare referral directory. Over 170 employees availed paternity leave, and more than 200 availed maternity leave. Notably, 93% of women returned to work after maternity leave, with 96% remaining with the Bank 12 months later, reflecting the effectiveness of our family-supportive policies.

To strengthen workplace safety and wellbeing, HBL introduced its first nursing room, placed female hygiene machines across key locations and distributed maternity kits among women employees.

The International Women's Day 2025 marked a milestone, with 31 senior leaders engaging more than 1,000 women. The Bank also celebrated International Men's Day, Mother's Day, and hosted its first "Bring Your Family to Work Day", strengthening family connection with HBL's workplace environment.

HBL marked **"Pinktober"** with a focused breast cancer awareness drive, offering free mammograms for women over 35 years of age. The initiative was supported by a podcast and virtual awareness engagements, reinforcing the importance of early detection for women's wellbeing.

HBL continued to expand its impact beyond the Bank. Through its partnership with British International Investment (BII), the Bank mobilized 2X-aligned gender capital to support SMEs and women impacted by climate adversity. The Bank's **"Women Leading Change"** campaign highlighted women who demonstrated exceptional leadership, resilience, and commitment to purpose. HBL hosted its first-ever **"She Builds"**, Women Entrepreneur Showcase on National Working Women's Day, bringing together women from its supplier pipeline and prospective entrepreneurs. The program also featured an awareness session led by HBL's internal stakeholders to support women-led businesses in their growth journey.

HBL Nisa launched the **"Women Market Champions (WMC)** initiative, appointing ambassadors across all 22 regions to advance women's financial inclusion and strengthen Nisa portfolio growth. These champions promote financial literacy, support women's onboarding into the formal financial system, and monitor regional performance. HBL Microfinance Bank is at the forefront of driving financial inclusion and reducing gender gap, with women making up 43% of its customer base.

Under BISP, supported 3.3M women beneficiaries up from 2.5M in 2024 where female Konnect agents ensured secure and accessible disbursements. 1,654 active female agents and QR merchants currently operate under HBL Konnect – the Bank's Branchless Banking Solution. HBL's impact was recognized by the State Bank of Pakistan through the Women of Impact – Financial Sector Award.

HBL's achievements in driving gender equality were also recognized globally. The Bank was awarded the **"Woman in Leadership Champion 2025"** by the **Financial Alliance for Women** and **ranked #1 Employer of Choice in the banking sector** by **International Finance Corporation & Pakistan Business Council.**

SDG 7- Affordable and Clean Energy

HBL has committed to becoming a Green Financial Institution, harnessing sustainable development, and leading the way in embedding sustainability into its core operations. HBL continued its commitment to promoting financing for renewable energy during 2025, with an outstanding amount of approximately PKR 34 billion. In total, 86 renewable energy projects have been funded, contributing to a total generation capacity of 3,705.6 MW of clean energy. This comprehensive portfolio includes 120 MW from Biogas, 3,129 MW from Hydropower, 227.1 MW from Solar, and 229.5 MW from Wind energy.

SDG 8- Decent Work and Economic Growth

In 2025, HBL advanced its commitment to inclusive development through innovative, cashflow-based and collateral-free financing solutions that create easier access to credit for underserved businesses. In 2025, the Retail Lending portfolio surpassed PKR 155 billion. HBL Asaan Finance, the flagship cashflow-based lending product contributing PKR 1.7 billion in financing to small businesses nationwide.

To strengthen on-ground support for entrepreneurs, HBL pioneered the establishment of **17 SME Trade Centers across Pakistan**. These centers provide dedicated advisory, trade services, and targeted support, enabling SMEs to participate more effectively in domestic and cross-border trade. As a result of this enhanced infrastructure, HBL's Trade Finance portfolio achieved a volume of USD 1,630 million in 2025.

HBL Konnect

HBL konnect has established itself as the market leader in Out-of-Branch Cash Management for B2B customers, utilizing a robust network of over 50,000 branchless banking agents connected to HBL branches. Through its on-the-Go Collection business, HBL Konnect has processed PKR 2.2 trillion for 55 million transactions, offering convenience, security, and dignity to Pakistan's frontline workers. Available 24/7, this service extends banking beyond traditional hours, supporting underserved communities.

In partnership with Jubilee Insurance, HBL Konnect consolidated micro-insurance offerings worth PKR 1 billion, providing essential health and life coverage to underserved segments of society. As a trusted partner for government cash disbursements, HBL Konnect has been integral in supporting the Benazir Income Support Program (BISP), disbursing over PKR 156 billion to women beneficiaries. Additionally, HBL Konnect has strengthened ties with more than 66 government institutions nationwide, further solidifying its role in delivering critical public-sector financial solutions.

In Punjab, through its partnership with the Bank of Punjab (BOP), HBL Konnect disbursed PKR 1.4 billion in wheat subsidies and PKR 11.2 billion under the Ramazan Relief Program. HBL Konnect also introduced Proof of Life verification services for pensioners to expand open banking services for nationwide customers. In Sindh, in collaboration with Sindh Bank, HBL Konnect planned PKR 5 billion in farmer subsidies for 100,000 accounts in 2025, with a focus on digital disbursements. In Balochistan, HBL Konnect supported climate resilience and community recovery through World Bank emergency housing subsidies, benefiting 9,600 households with PKR 1 billion in funds. A three-year agreement was signed to process PKR 13 billion in farmer subsidies and issue 300,000 debit cards, advancing long-term agricultural sustainability. In Khyber Pakhtunkhwa, HBL Konnect facilitated payments for 288,000 beneficiaries, issued 24,000 debit cards, and disbursed PKR 178 million in collaboration with KP Zakat advanced social protection. A structured fertilizer subsidy program is projected to deliver PKR 17 billion in support over three years, enhancing food security.

HBL Konnect enabled financial resilience through loan collections for HBL MFB, processing 44,000 transactions worth PKR 444 million, and supported BISP disbursements for 0.6 million beneficiaries, with an estimated impact of PKR 36.4 billion. HBL Konnect's partnership with Nadra Technology Limited and 1LINK is driving digital transformation, with projected deposits of PKR 112 billion and 14 million transactions, ensuring secure and efficient settlement systems.

SDG 9- Industry, Innovation, and Infrastructure

HBL has redefined the banking experience by embedding sustainability into every aspect of its digital journey. With a strong emphasis on eco-friendly innovation and customer centricity, the Bank offers a wide range of digital solutions, including HBL Mobile & Internet Banking, ATM & CDMs, QR, POS, and E commerce, that not only ensure seamless and secure banking services but also significantly reduce reliance on paper, physical branches, and carbon intensive processes.

By processing nearly 90% of all financial transactions through digital channels, the Bank has drastically minimized the environmental footprint associated with traditional banking. Through digitization, HBL Mobile has saved millions of sheets of paper, reduced branch footfall, and cut down energy consumption tied to physical banking operations. Over 50% of total Credit Card issuance and 35% of Personal Loan disbursement were made through HBL Mobile, eliminating the need for paper heavy processes. Additionally, 30% of Ready Cash spend was routed through HBL Mobile, reflecting customer trust in digital solutions that are both convenient and environmentally responsible.

HBL's biller aggregator platform has played a pivotal role in motivating various collection and billing companies to adopt digital payment solutions through mobile apps, online banking, and ATMs. At the same time, HBL continues to elevate customer journeys by offering a comprehensive range of digital services, from bill payments and fund transfers to digital credit facilities and biometric onboarding within the app, significantly minimizing reliance on physical branch visits.

SDG 12- Responsible Consumption and Production

To enhance the effectiveness of its Social and Environmental Management System (SEMS), HBL undertook a strategic restructuring during the year. The initiative resulted in the establishment of:

- **Green Banking Office** under the Corporate, Commercial & Investment Banking Group
- **Environmental & Social Risk Management Unit** under the Risk Management Group
- **Green Operations Officer** under Corporate Services

This structure positions HBL to implement Green Banking practices in line with the State Bank of Pakistan's Green Banking Guidelines (2017) across its domestic and international network. These dedicated units will guide the Bank's operations, lending, investments, and product development to minimize environmental impact, foster climate-resilient economies, and create sustainable long-term value for customers, shareholders, and communities.

In 2025, HBL achieved a significant milestone by **reducing its exposure to the tobacco sector to zero**, fulfilling the commitment outlined in its Board-approved SEMS policy introduced in 2020.

SDG 13- Climate Action

The Bank joined the **United Nations Environment Program Finance Initiative (UNEP FI)** by signing the **Principles of Responsible Banking (PRB)**. HBL's inaugural impact analysis under the UNEP FI Principles for Responsible Banking reflects a strong foundation for sustainable growth. The review of the entire consumer banking portfolio highlighted meaningful positive contributions in financial accessibility and affordability, supported by inclusive products such as HBL Nisa, Haryali Account, and Mahana Amdan. Climate-smart agriculture financing and renewable energy initiatives further strengthened resilience for farmers and communities, while financial literacy programs expanded inclusion nationwide.

HBL demonstrated progress in renewable energy financing and health and safety impacts, particularly in carbon-intensive sectors. Policies like **"No New Coal"** (in power and mining) and **"No Deforestation,"** the Bank is well-positioned to advance climate stability and sustainable finance. The Bank has identified climate mitigation and financial health as priority impact areas, aligning with its net-zero operational commitment by 2030 and ongoing efforts to develop sector-specific pathways.

SDG 17- Partnerships for the Goals

HBL has played a pivotal role in shaping the sustainability landscape of Pakistan's financial sector. As a **member of the National Green Taxonomy development working group**, nominated by the Pakistan Banking Association, HBL brought its hands-on experience of creating an internal taxonomy to the table, ensuring the framework was practical, implementable, and aligned with global standards. With the State Bank of Pakistan rolling out the taxonomy and leading capacity-building programs for commercial banks and corporate borrowers, HBL continues to champion its adoption by sharing expertise and aligning its own practices with the national framework—setting a benchmark for the industry.

Beyond taxonomy development, HBL is the first Bank to get accreditation with the Green Climate Fund (GCF), reinforcing its commitment to channel international climate finance into Pakistan. As the only Pakistani commercial bank to sign the Green Investment Principles, HBL has consistently engaged in global training sessions to deepen its understanding of sustainable investment strategies. This year, the Bank further strengthened industry knowledge by **dedicating resources to the Paris-Aligned Finance Fellowship (GIZ and SBP collaboration)**. Through this program, HBL not only exchanged insights with peers but also introduced best practices to the local market such as embedding climate risk into credit risk frameworks, innovative green product structure, sector-specific transition pathways, and elevating disclosure standards to meet international benchmarks. These initiatives demonstrate HBL's leadership in capacity building and its unwavering commitment to accelerating the banking industry's progress toward Paris-aligned goals.

We launched our Impact & Sustainability Report 2024, in reference to GRI standards and UN SDG commitments. The report provides a detailed review of HBL's efforts toward supporting global sustainability objectives. Looking ahead, we will build on these initiatives in our **Impact & Sustainability Report 2025**, which will provide an update on our progress and ongoing actions to creating long-term environmental and social impact. The report is accessible on our website at **www.hbl.com/sustainability**

Scan here to see our Impact & Sustainability Report 2024

GENDER PAY GAP STATEMENT

The Bank's reward policies are designed to compensate employees fairly and equitably. The Bank ensures that employees are remunerated according to their roles, responsibilities and performance and there is no discrimination based on gender, race or ethnicity.

The gender pay gap on an overall basis* for the year ended December 31, 2025, is as under:

- Mean Gender Pay Gap is 40%
- Median Gender Pay Gap is 45%

*This is based on a 22% - 78% employee representation ratio for women and men respectively.

However, to ensure equal pay at all levels, pay parity at each grade is also reviewed on an annual basis, which acts as an internal metric to monitor variance.

- At Senior Manager & above levels, the pay parity is 99%, indicating that the women at these levels are equally remunerated as men
- At Manager & below levels, the pay parity shows that the median pay of women is 95% of that for men

We remain committed to fostering diversity, inclusion and equal opportunity in our leadership ranks and broader workforce and have designed our policies to foster equitable practices in hiring, retaining, rewarding and promoting employees to support our commitment.

Muhammad Nassir Salim
President & CEO

CHAIRMAN'S MESSAGE

2025 was a year of momentum. Profit before tax reached a record Rs 148.1 billion, with earnings per share rising to Rs 45.48. In a softening interest rate environment, our strategic emphasis remained on deposit mobilisation, resulting in a 27% growth in total deposits. At the same time, we continued to invest in agriculture, SMEs, digital innovation, and aggressively pursued our sustainability agenda. This year also marks HBL's Brand Refresh, a sharper expression of who we are and where we are headed; it reflects our intent, rooted in heritage and focused on the future.

As the nation's largest commercial bank, our responsibility goes beyond scale. We are custodians of trust, catalysts for progress, and partners in shaping the country's economic destiny. HBL's mission is simple and steadfast: to drive sustainable growth, expand financial inclusion, and strengthen prosperity for all.

In a world shaped by technological disruption, climate urgency, demographic shifts, and geo-political uncertainty, our role is not merely to respond, but to anticipate. We are building a bank that is digital at its core, inclusive in its reach, and disciplined in its governance. From urban centers to remote communities, we have been steadily expanding access to secure, affordable, and user-friendly banking for underbanked individuals and communities. Most especially, entrepreneurs, SMEs, farmers, and women – the backbone of our economy.

Financial inclusion is not a mere slogan: it is an economic imperative. By broadening access to credit, savings, and digital payment solutions, we unlock productivity and empower millions to actively participate in national growth. Every account opened, every enterprise financed, and every home supported represents a tangible step toward shared prosperity.

Powering SMEs, Transforming Agriculture

SMEs power Pakistan's growth and we power theirs. In 2025, we financed over 6,000 new SME clients and launched Business Debit Cards to simplify everyday transactions. Retail trade crossed a historic US$ 1.6 billion milestone.

Agricultue remains at the heart of Pakistan's prosperity. Our role is not merely that of a financial partner, but a catalyst for transformation across the agricultural landscape: ***Beyond Banking, Sowing Change.*** Our agriculture portfolio reached Rs 59 billion, with fresh disbursements of Rs 14 billion. Combined with HBL Microfinance, the total stands at Rs 106 billion. We accelerated green financing by solarizing more than 2,300 farms and deploying high-efficiency irrigation systems. In partnership with the State Bank of Pakistan, we also disbursed Rs 3.4 billion under the Prime Minister's Youth & Agriculture Loan Scheme.

I am proud of the rapid expansion of HBL Zarai Services Limited. In 2025, HZSL supported over 9,000 farmers across 374,479 acres and expanded integrated services across Sindh and Punjab. The addition of veterinary services is further strengthening the farming ecosystem.

Customer Experience as a Core Commitment

Our commitment to service sustains the trust placed in us.

In 2025, Customer Banking delivered another standout year. The lending book reached Rs 177 billion. We issued over 90,000 new credit cards, approximately 50% booked digitally, while the spending throughput was up by 27% to over Rs 400 billion.

The Bank opened 75 new branches overall. The significant expansion, responding to evolving customer preferences, has resulted in 200 additional Islamic banking branches, both new and converted. This brings our Islamic banking network to 608 branches, 35% of HBL's total footprint.

We operate Pakistan's largest POS network with 40,000 devices across more than 250 cities, with throughput rising 32% to Rs 604 billion, over 26% of national POS volume. In Personal Loans and Ready Cash, we hold a 39% market share, with strong fresh disbursements. Auto financing rebounded, and here we increased our market share to 17%. Finally, HBL Prestige now spans to 19 cities and 56 lounges; our newly launched Premium segment scaled rapidly to 133,000 clients, generating Rs 386 billion in deposits.

Digital Banking, Expanding Inclusion

Nearly 90% of transactions in HBL now flow through our digital channels. With over 5 million users, HBL Mobile drives 45% of digital activity and enabled nearly 1.4 billion transactions in 2025. WhatsApp Banking crossed 1 million users, processing more than 110 million transactions.

Konnect expanded access nationwide, facilitating collections exceeding Rs 2 trillion, while its partnership with Jubilee Insurance delivered Rs 1 billion in micro-insurance coverage, extending financial protection where it matters most.

Investing in Youth and Innovation

HBL reaffirmed its commitment to Pakistan's youth by renewing its title sponsorship of HBLPSL for Seasons 11 and 12, extending a milestone twelve-year partnership. Through sport, we continue to engage young people and bring communities together across Pakistan.

The HBLPSL FanTunes campaign, Pakistan's first large-scale AI-enabled fan platform, brought thousands of young creators into the national conversation and inspired tens of thousands of fan creations, generating 144 million views nationwide.

HBL also strengthened its ongoing partnerships with leading academic institutions. At IBA, our first Agri Hackathon encouraged students to develop innovative solutions for Pakistan's agriculture sector, while opening pathways to our talent programs.

Expanding Opportunity for Women

HBL continues to expand financial access for women across Pakistan. Today, we serve 5.3 million women account holders, including 1.1 million through our flagship program, HBL Nisa. In 2025, nearly half of all new accounts were opened through this initiative, generating Rs 33 billion in deposits and broadening access to financial services.

During the year, we also doubled gender-aligned capital for climate-affected women and women-led SMEs.

We are equally committed to strengthening women's representation within the organization. Women now hold five board positions in the HBL Group, and represent 29% of the Executive Leadership Team, including the Chairperson position of the Microfinance bank. Leadership programs this year also boosted women's representation in branch leadership by 20%. HBL firmly remains on course to grow overall gender diversity to 25% by 2027.

Strengthening Resilience, Protecting Communities

In 2025, despite severe rains and flooding across Pakistan, HBL Microfinance Bank demonstrated notable resilience. The Bank reinforced its risk framework through a landmark US $80 million risk-sharing agreement with the International Finance Corporation (IFC), ensuring continued credit flow to clients during external shocks. It also partnered with SUPARCO to launch Pakistan's first satellite-enabled agricultural lending initiative. In a major industry milestone, the Bank surpassed Rs 100 billion in its loan portfolio.

Beyond banking, the HBL Foundation deployed Rs 889 million across healthcare, education, and community development. Our people also gave their time to community service, planting nearly 12,000 trees and organizing blood drives across 12 cities, reinforcing HBL's culture of giving back.

Refreshed Identity, Reinforced Values

HBL's Brand Refresh marks evolution, not reinvention. The HBL wordmark remains, preserving decades of trust, while a refined design, rooted in heritage and precision, is now complemented by a Light Lemon-Yellow accent alongside our signature Turquoise. As it rolls out across branches and digital platforms, the unified visual presence signals clarity, confidence, and forward momentum.

This refreshed identity is guided by four principles that shape how we lead and serve: **Forging Ahead, Progressing Together, Accelerating Towards the Future, and Shared Prosperity.**

Our Employee Value Proposition, کریں کچھ نیا, captures our spirit: innovate boldly, embrace change, and build what's next.

As we go forward with this renewed identity, we remain focused on empowering people, growing businesses, and creating opportunities.

In closing, I would like to express my sincere gratitude to our clients, employees, shareholders, and partners for their continued trust and support. Together, we will continue to build a future that is inclusive, client-focused, and prosperous for all.

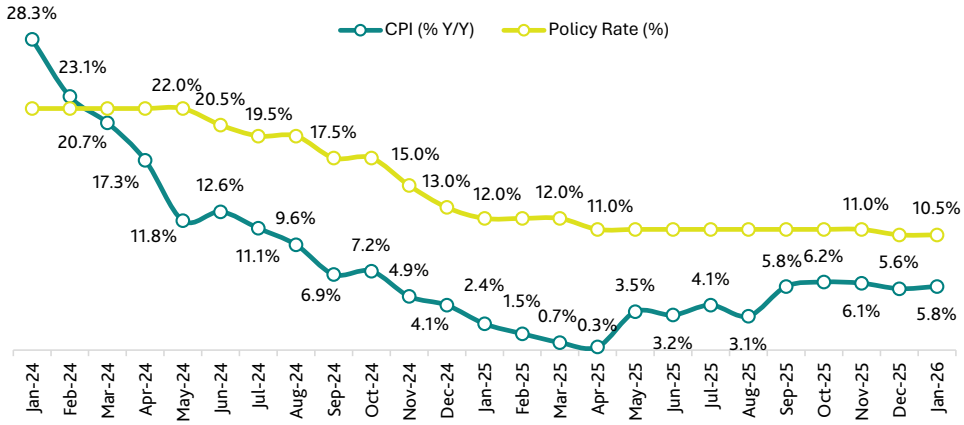
Thank you for being a part of this journey with us.

DIRECTORS' REPORT 2025

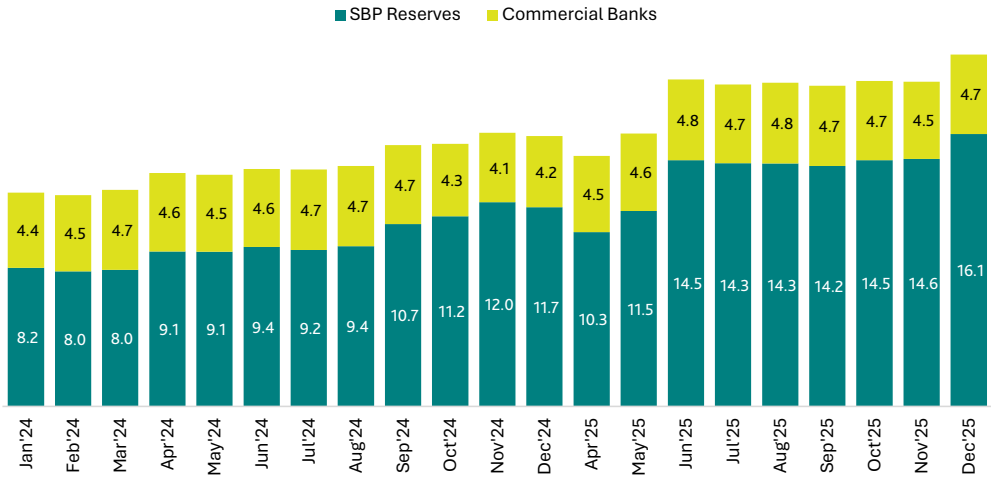
On behalf of the Board of Directors, we are pleased to present the Consolidated Financial Statements for the year ended December 31, 2025.

Macroeconomic Review

Pakistan's economy in FY'25 transitioned from achieving stability to nascent growth, supported by a turnaround in the Industrial sector amid the unfolding impact of policy rate reductions. FY'26 has carried forward a more broad-based growth momentum. The Large-Scale Manufacturing (LSM) Index grew by 6.0% in 5MFY'26, as most major sectors posted an increase in output. This improvement was also reflected in the HBL Pakistan Manufacturing PMI which, following a temporary flood-related setback, rebounded above the neutral 50.0 mark in Nov'25. The outlook for the services sector has also improved with high frequency indicators on an upward trajectory. Headline inflation inched up to 5.8% in Jan'26, led by an increase in food prices; average inflation for 7MFY'26 stands at 5.2%, within SBP's FY'26 forecast range of 5 - 7%.



The trade deficit for H1FY'26 widened by 36.6% to US $15.8 billion. A surge in domestic demand, resulting from a more benign rate environment, has led to a 12.3% YoY increase in imports. Exports, on the other hand, declined by 5.0%, primarily due to a sharp decline in rice exports, while export of value-added textiles remained resilient. The sizeable trade deficit was cushioned by strong momentum in remittances, which rose by 10.6% to US $19.7 billion. However, the higher trade gap resulted in a Current Account deficit of US $1.2 billion compared to a US $1.0 billion surplus in the same period last year.



The IMF's Executive Board approved the second review of the Extended Funded Facility (EFF) and the first review of the Resilience and Sustainability Facility in Dec'25, acknowledging policy efforts that have stabilized the economy despite global challenges and local floods. Helped by the release of the US $1.2 billion tranche, the SBP has surpassed the FX reserve target of US $15.5 billion, with reserves reaching US $16.1 billion as of Dec'25. Consequently, the Rupee remained stable, depreciating marginally by 0.6% against the US Dollar during 2025.

Equity markets continued to deliver stellar performance, with the KSE-100 posting its third consecutive year of double-digit returns, gaining 51% in 2025. Key drivers of this historic performance included the positive macroeconomic outlook, improved country ratings, and meaningful progress on the privatization agenda.

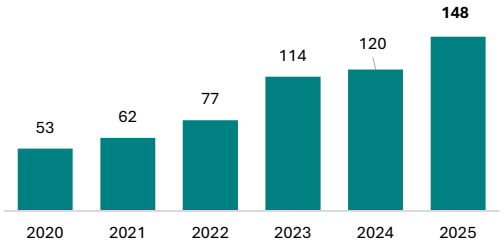
In the latest monetary policy meeting in Jan'26, the SBP kept the policy rate unchanged at 10.5%, contrary to industry expectations of continued easing. The MPC highlighted that while the inflation outlook remains as expected, core inflation had stabilized at a relatively elevated level in recent months, led by broad-based recovery in demand. Private sector lending grew marginally by 0.8% in 2025, skewed by last year's ADR tax impact, with industry advances declining by 7.1% from the Dec'24 peak; to encourage private sector

lending, the SBP reduced the average Cash Reserve Requirement for banks, by 1% to 5%. During 2025, the deposit base expanded by 23.6% while banking sector spreads widened by 26 bps, despite a cut in rates, due to lagged asset repricing.

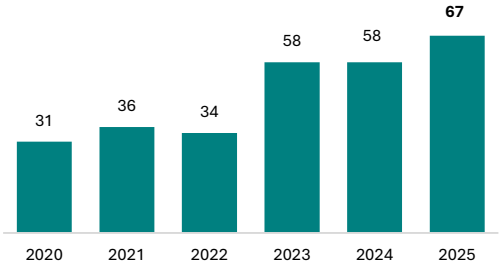
Financial Performance

In 2025, HBL delivered its highest profit before tax of Rs 148.1 billion, 23% higher than in 2024. The growth trajectory continued, driven by excellent performance from the domestic franchise and a turnaround in results from its subsidiaries. Consequently, the Bank's profit after tax increased to Rs 66.8 billion, a growth of 16% over 2024. Earnings per share improved from Rs 39.85 in 2024 to Rs 45.48 in 2025.

Profit Before Tax (Rs Billion)



Profit After Tax (Rs Billion)



HBL's balance sheet increased by 27% to Rs 7.7 trillion. The Bank's domestic deposits reached their highest level of Rs 4.7 trillion, reflecting a record increase of Rs 1.1 trillion during the year, including growth of Rs 416 billion in current accounts. HBL's total deposits grew by 27% over Dec'24, to an all-time high of Rs 5.5 trillion. HBL's industry leading loan book stood at Rs 2.1 trillion. The Bank's flagship Consumer portfolio continued to grow in double-digits, reaching Rs 177 billion. Agriculture lending remained a key priority; combined with HBL Microfinance, the Group's Agriculture portfolio was over Rs 100 billion.

The Bank's net interest income grew 12% to Rs 276 billion, despite significant monetary easing throughout the year, which lowered the policy rate by 250 bps. This was supported by volumetric growth of ~Rs 1 trillion in the average domestic balance sheet, including an increase of Rs 268 billion in average current accounts, which led to a reduction of 527 bps in the deposit costs. HBL's non-fund income of Rs 86 billion was driven by an excellent performance from the Treasury business, positive contributions from the flagship Cards business, Bancassurance, and Retail Banking. Consequently, HBL's total revenue increased to Rs 361 billion.

As part of Bank's cost optimization programme, several savings initiatives came to fruition during the year resulting in a muted growth of 4% in administrative expenses, which is lowest among peers. As a result, HBL's cost-to-income ratio improved to 55.6%. A strong recovery performance led to a flat non-performing loan portfolio during the quarter. Combined with an increase in advances, the Bank's infection ratio improved to 4.6%. Specific coverage strengthened to ~90%, with total coverage well above 100%.

Movement in Reserves

	2025	2024
	Rupees in million	
Profit after tax	**66,764**	57,805
Unappropriated profit brought forward	**238,813**	221,884
Impact of change in accounting policy – adoption of IFRS 9	**1,280**	(13,536)
Unappropriated profit brought forward – restated	**240,093**	208,348
Profit attributable to equity holders of the Bank	**66,716**	58,458
Re-measurement gain/(loss) on defined benefit obligations – net of tax	**850**	(137)
Acquisition of additional interest in subsidiary	**26**	228
Realised (loss)/gain on equity investments designated as FVOCI – net	**(1,132)**	964
Transferred from surplus on revaluation of assets – net of tax	**121**	223
	66,581	59,735
Profit available for appropriation	**306,674**	268,083
Appropriations:		
Transferred to statutory reserves	**(6,493)**	(5,800)
Cash dividend – Final	**(6,234)**	(5,867)
1st interim cash dividend	**(6,601)**	(5,867)
2nd interim cash dividend	**(6,601)**	(5,867)
3rd interim cash dividend	**(7,334)**	(5,867)
Total appropriations	**(33,263)**	(29,269)
Unappropriated profit carried forward	**273,411**	238,813
Earnings per share (Rupees)	**45.48**	39.85

Capital Ratios

On the back of strong results, profitability contributed 266bps to the Tier 1 Capital Adequacy Ratio (CAR). The growth in advances, coupled with the annual refresh of Operational Risk Weighted Assets (RWAs) and Market risk, increased total RWAs by 13% to Rs 2.7 trillion. Consequently, HBL's consolidated Tier 1 CAR as at December 2025 decreased by 26 bps compared to December 2024, to 14.01%. However, the increase in revaluation reserves added to Tier II capital, increasing total CAR by 62 bps to 18.32%. Both ratios remain comfortably above regulatory requirements.

Business Overview – 2025

Building the Deposit Base

The growth in current account remained at the centre of our retail strategy. To support this strategy, the Bank has expanded its physical presence into areas of new economic potential and has moved to a more refined client segmentation.

During 2025, the Bank opened 75 new branches, including 57 Islamic branches, expanding the Bank's reach to align with the changing demographics. Considering the increased demand for Islamic Banking, the Bank has converted 143 existing branches to Islamic banking, taking the total Islamic network to 608 branches, which now represents 35% of the branch network.

The Retail business classifies customers as Affluent, Preferred, or Mass, based on the size and nature of their relationship with the Bank. This enables the Bank to serve customers using tailored products and appropriate channels. The Affluent segment serves its ultra-high-net-worth customers through the Prestige proposition. The Prestige services were expanded to 15 regions and 19 cities across the country, with 56 lounges in operation. In addition, the implementation of non-lounge strategy has enabled serving Prestige customers through 850 regular branches nationwide. HBL's Affluent business launched the Premium Banking services in 2025 to better serve the mid-tier high-net-worth customers, which were not sufficiently differentiated in the past. The Premium proposition has reached 133,000 clients and Rs 386 billion in deposits. The Bank further created a Preferred Segment, served through regular branches, however, with a differentiated product proposition.

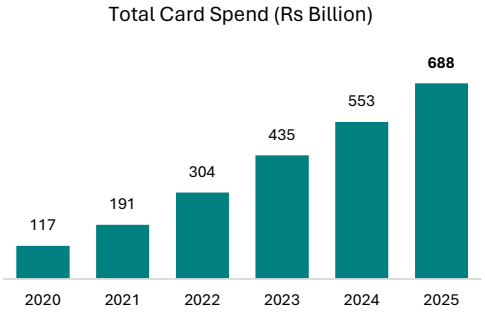
HBL's continued leadership in women's banking is underpinned by its unwavering commitment to inclusivity. The Bank serves more than 5.3 million women customers, including 1.1 million through its flagship HBL Nisa program, which exclusively empowers the participation of women in the financial ecosystem by providing them with a number of tailored financial solutions, including women-centric insurance coverage. In 2025, more than 50% of new account openings were channelled through the Nisa offering, along with mobilization of Rs 33 billion in incremental deposits.

HBL's Wealth Management had a year of sustained progress. The Bank's Bancassurance business strengthened its industry leadership with a market share of 37%, generating Rs 6.75 billion in premiums, a growth of 30% over the year. HBL enhanced its Investment Services to increase the coverage with a more targeted client segmentation strategy. The enhancements have resulted in an impressive growth of Rs 115 billion in Assets Under Management (AUM).

With the increased focus on trade, the Bank has established 17 Trade Centres across 6 cities, with further expansion underway to better serve its Commercial and SME clients. HBL's Retail banking will build upon the Bank's vast footprint to foster robust client relationships in this area, and enable an agile, technology-driven franchise that functions effectively in a hybrid model to deliver exceptional value to HBL's customers.

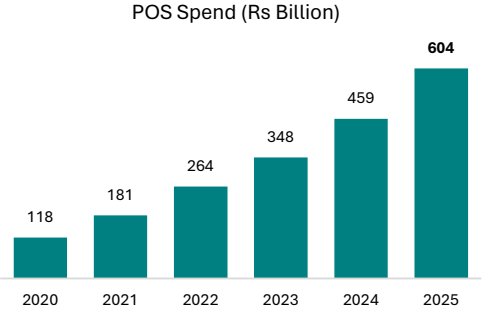
Improving Consumer Lifestyles

HBL continued to demonstrate leadership in the Consumer Banking business, closing the year with a stellar performance yet again. HBL remained the top choice of consumers in 2025, with a lending book of Rs 177 billion. HBL's credit cards dominated the market, with one out of every three Rupees spent on credit cards in Pakistan being on HBL's credit card. HBL issued over 90,000 new credit cards during the year, with more than 50% booked digitally through HBL Mobile. The portfolio increased by 29% to Rs 54 billion, and with the increase in usage, the spend grew by nearly 27% to Rs 418 billion. The Bank also positioned itself as the largest debit card issuer in Pakistan, with a total issuance of 6.4 million debit cards – one in every five debit cards in the country is an HBL debit card – and a total spend of Rs 270 billion during the year. Combined spend on HBL's cards surpassed Rs 680 billion, an industry first.



HBL further reinforced its leadership position in Personal Loans and Ready Cash, with an impressive market share of 39%. The combined portfolio reached Rs 55 billion, with Rs 43 billion worth of fresh disbursements made during the year. In line with HBL's strategic focus towards digital enablement across all channels, more than 50% of Ready Cash transactions and approximately 25% of Personal Loan bookings were made through HBL Mobile. Auto financing saw a robust recovery during the year, with market share increasing from 15% to 16.5%. The portfolio increased to Rs 47 billion, including fresh bookings of more than Rs 30 billion during the year. Home Finance demonstrated steady progress, with volumes rising to Rs 23 billion in 2025.

HBL retained its leadership position in the merchant acquiring business, operating Pakistan's largest POS network of 40,000 devices deployed in more than 250 cities. HBL's SmartPOS terminals continue to be the preferred choice of merchants by offering them real-time transaction insights. POS throughput grew by 32% to reach Rs 604 billion, accounting for more than 26% of the country's POS volume. In accordance with the national agenda of digitization, HBL's efforts to expand beyond major urban centres have resulted in smaller towns and cities contributing to nearly 16% of HBL's total POS spend.



Supporting Small Businesses

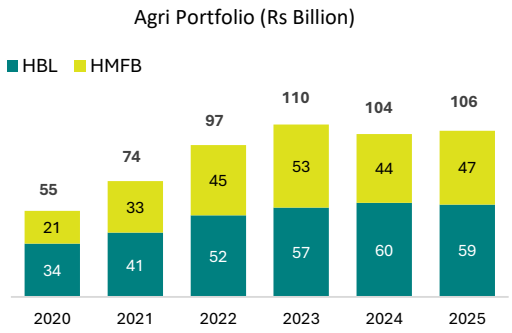
As part of HBL's strategic focus to fuel Pakistan's economic growth, HBL continued to set the industry benchmark by extending financing to over 6,000 new SME clients. This led to a record growth in lending, with advances reaching Rs 152 billion. In 2025, HBL launched Business debit cards to strengthen its partnership with the SMEs and equip them with a seamless payment solution for their day-to-day transactions. The initiative underscores HBL's commitment to enabling digital financial inclusion and creating opportunities for small businesses.

HBL's efforts to support small businesses resulted in significant growth in Retail Trade which surpassed a historic milestone of US $1.6 billion. In addition, Supply Chain Financing delivered a growth of 35% with gross advances exceeding Rs 17 billion, furthering HBL's strategic advancement towards the SME sector.

The Bank continued to support SBP-related schemes for SMEs, with gross advances under these initiatives exceeding Rs 23 billion in 2025. HBL remained the pioneer of non-collateralized lending in Pakistan, with its flagship product Asaan Finance providing cash-flow based, collateral-free lending to over 6,000 SMEs across the country. Under the Asaan Finance offering, HBL has disbursed Rs 16 billion worth of collateral-free financing till date.

Agriculture – Our Key Priority

HBL remained committed to supporting the agriculture sector with a lending portfolio of Rs 106 billion, backed by new disbursements of Rs 49 billion made this year. The Bank accelerated green financing for solar-powered tube wells, the solarization of more than 2,300 farms, and the deployment of High-Efficiency Irrigation Systems. The Bank established strategic partnerships with leading agritech firms, delivering feedback on crop health to the farmers. HBL's commitment to protecting farmers against climate volatility resulted in robust risk-mitigation offerings such as Area Yield Index Insurance, making industry-leading payouts exceeding Rs 23 million in 2025. These interventions enabled farmers to better withstand climate adversities and secure their yield outcomes.



HBL in collaboration with the State Bank of Pakistan disbursed Rs 3.4 billion under the Prime Minister's Youth Business & Agriculture Loan Scheme. The Bank also conducted 850 literacy sessions through its "Kisaan Ki Awaz" platform, engaging nearly 9,000 farmers and onboarding over 2,000 unbanked individuals. Under the Government's "Zarkhez – Asaan Digital Zarai Qarza" initiative, HBL offered fully digital loans for small and marginalized farmers, enabling ease and agricultural sustainability.

Building upon the success of its agriculture awareness programs, HBL collaborated with the Institute of Business Administration (IBA) to host the first-ever '*Hackathon*' – an event powered by the Bank's University Alliance Program, encouraging the students to address challenges faced by Pakistan's agricultural sector. It marked the unveiling of a jointly developed 'Agri Case Study' based on Pakistan's dairy sector. The winning team was awarded a 'Golden Pass' to 'HBL The League Internship and Management Trainee Program', along with a cash prize.

HBL Zarai Services Limited

HBL Zarai Services Limited (HZSL) remained at the forefront in shaping the Pakistan's agricultural landscape. With its integrated agriculture services model, HZSL acts as an Agri intermediatory and provides end-to-end services to farmers including quality inputs, agronomy advisory, storage solutions and assistance in sale of produce through robust market connections. HZSL is a transformative force contributing to agricultural productivity, financial inclusion, and rural economic growth in Pakistan.

In 2025, HZSL served 374,479 acres of farmland, supporting 9,175 farmers, resulting in tangible improvement in livelihoods of hundreds of farming households across key agricultural regions of Pakistan. HZSL actively dealt in five major crops with a cumulative volume of more than 18,000 metric tons. These were sourced directly from farmers at market competitive rates with timely payments. Geographic expansion remained a key focus, with the establishment of the first service centres in Sindh in Dad Laghari and Shikarpur.

Recognizing the vital contribution of livestock to rural livelihoods, HZSL launched its Veterinary Services. Both male and female veterinary doctors were deployed to provide essential services including but not limited to artificial insemination, vaccinations, basic surgical interventions, laboratory diagnostics and other livestock health solutions. Furthermore, HZSL also partnered with banks to introduce debit and credit card-based discount facilities for farmers, a first in the sector, facilitating transactions exceeding a billion rupees.

During the year, HZSL remained committed to enhancing its operational capabilities and driving innovation across the value chain. The Company successfully deployed a robust ERP system, creating a unified technological backbone for expanding its operations. To elevate quality assurance standards, HZSL established state-of-the-art, ISO-compatible crop testing laboratories at every procurement location.

Building the Nation

HBL sustained its leadership in Corporate Banking during 2025, anchored by prudent capital deployment and a profitability driven operating strategy. Average advances remained broadly stable at Rs 900 billion, while the average deposit base expanded to Rs 525 billion, supported by strong growth in current accounts.

Corporate Banking continued to focus on a derisked, better priced, and more diversified asset portfolio, translating into strong income growth and improved risk adjusted returns. Relationship teams maintained a strong focus on service delivery, ensuring timely execution, responsiveness, and a consistent client experience across the franchise.

HBL's leadership in Corporate Banking was reaffirmed internationally, with Euromoney naming HBL as Pakistan's Best Bank for Corporates for the second consecutive year, recognizing the Bank's strong execution capabilities, client centric approach, and sustained contribution to Pakistan's corporate sector and economic development.

HBL's Investment Banking reaffirmed its position as the premier partner of choice, supporting clients with tailored advisory services and innovative solutions. During the year, the Bank successfully closed 23 deals and continued to support customers through executing multiple 'first of its kind' transactions. The Bank has successfully concluded Pakistan's first project financing for a greenfield data centre project, the country's first greenfield Electric Vehicle (EV) assembly plant, and a soda ash project with significant reliance on indigenous raw materials. HBL also played an instrumental role in supporting the Government objective of resolving power sector circular debt, concluding the largest syndicated transaction in the country's history with a Governmental entity through structuring and leading a syndicate to raise Rs 1.23 trillion.

HBL Investment Banking was once again at the forefront of corporate advisory, leading one of the largest M&A deals in the country. During the year, the Bank demonstrated exceptional performance crossing the Rs 100 billion milestone in capital market issuances. These issuances included the first ever Initial Public Offering (IPO) of a Corporate Unsecured Short Term Sukuk, targeted towards retail investors, attracting a record breaking 650+ investors. Furthermore, the Bank received 14 accolades from international and domestic publications during the year including Euromoney, Global Finance and The Asset Triple A.

The Cash Management business delivered strong performance, with total throughput increasing by Rs 4.4 trillion to Rs 23.8 trillion, recording a growth of 23% over the year. HBL made significant upgrades to the HBL Pay Business Banking platform, and launched a mobile application customized for business customers. Targeted efforts led to an increase in customer adoption of digital channels; with significant transactions including tax payments being carried out digitally. The Bank has also successfully rolled out transaction banking services in the Maldives with plans to expand into more international markets in 2026. HBL was awarded Pakistan's Best Cash Management Bank 2025 by Euromoney, reflecting strong financial performance and an enhanced digital customer experience.

HBL maintained leadership in Employee Banking services by offering end-to-end digital payrolls and robust banking solutions. With the Bank serving over 2.5 million payroll accounts, employers processed over 28 million payroll transactions, with a financial value of Rs 1.8 trillion during the year. Digital channels accounted for 97% of withdrawals, reflecting Bank's successful migration to digital platforms.

The Treasury business delivered an excellent performance in 2025. Amid declining interest rates, a disciplined approach to the investment book has resulted in increase in Bank's net interest income over the previous year. Trading activity was strong across the board, with FX, Equities and Fixed Income trading revenues showing sustained growth. HBL's Treasury continued to deepen the move towards digitization: volumes on HBL Infinity® (the Bank's FX platform) surged by 37% to US $2.6 billion, while volumes on HBL Symphony® (the Bank's proprietary fixed income portal) increased further to Rs 3.94 trillion, up 11%.

Digital – The Way Forward

HBL is consistently driving change in the digital landscape of Pakistan. Enhanced efforts to digitally empower the journey to financial inclusion has resulted in nearly 90% of all financial transactions being processed through HBL's digital channels.

With a growing user base of more than 5 million, HBL Mobile is leading the way to improved digital access and customer centricity, accounting for 45% of the Bank's total digital transactions. Continuous enhancement in features, tailored to meet the growing customer needs, has led to a 23% rise in the number of transactions, enabling HBL to process nearly 1.4 billion digital transactions and service requests in 2025. Increased acceptance of digital platforms and the trust of HBL customers in the Bank's service quality has resulted in a 43% growth in the total value of financial transactions, reaching Rs 11 trillion. HBL has proactively leveraged the large user base and customer-friendly interface of HBL Mobile to enable digital onboarding of the most sought-after consumer products such as Credit Cards, Personal Loans and Ready Cash, enhancing ease and convenience for HBL customers.

HBL has achieved a milestone of serving 1 million users and record processing of over 110 million transactions through its WhatsApp Banking channel, which is a one-of-a-kind aggregator platform, seamlessly integrated across all digital and conventional channels, providing access to over 6,500+ billers.

To maximize Bank's data capabilities, significant advancements were made during the year to expand data in the Data Lake. In 2025, focus remained on streamlining regulatory compliance via automation of reporting and enabling centralized KYC reviews. Data Lake also allowed HBL to upgrade the mobile banking experience for end users by facilitating quicker approval of loans booked through the app.

Konnect by HBL – Serving the Underbanked

Konnect reinforced its commitment to empower financial inclusion across the country, with a multifaceted approach to providing financial services away from branches, by enabling the Bank to provide basic banking services to customers through neighbourhood shops and businesses. Konnect's B2B cash management services remained pivotal in serving the underbanked and unbanked population of Pakistan, facilitating collections of over Rs 2 trillion till date under the on-the-go collection services which operate round the clock to mitigate the risk of carrying cash.

To leverage the cross-selling synergy within the Group, Konnect partnered with Jubilee Insurance to provide micro-insurance facility to its customers resulting in premiums of Rs 1 billion during the year towards health and life coverage. Additionally, in a strategic alliance with HBL Microfinance Bank, Konnect has enabled seamless loan collection and facilitated disbursement of funds to more than half a million beneficiaries through HBL Microfinance under the Benazir Income Support Program.

Konnect's long-standing alliance with the Government for cash collection and disbursement strengthened to over 66 government institutions nationwide. The partnership has resulted in disbursement of Rs 156 billion, in 2025, to the beneficiaries of Benazir Income Support Program, and various social payments to farmers under provincial government programs. With the goal of enabling a digitally connected economy, Konnect will build on its strategic partnership with the government to reduce dependency on cash by switching to wallet-based disbursements, processing of digital loans and collaborating with tech-enabled platforms like 1LINK for a seamless digital transaction experience.

A Revitalized International Franchise

International Banking had a year of strategic repositioning, with all locations delivering profits. Customer acquisition remained the central theme, supported by enhanced cross-network marketing and development of new products and services that strengthened the Bank's visibility and reach across the network.

2025 marked a significant milestone with the launch of Prestige Banking in the UK. Designed to serve high net worth individuals, the Prestige proposition is gaining momentum and is poised for further expansion in Bahrain. In addition, the Centre of Excellence for Trade Operations and Compliance was successfully launched across UAE, Bahrain, and Singapore, establishing a unified platform to support process and cost optimization in overseas back-office operations. To expand the operational support, establishment of a Trade Middle Office in Singapore marked another key achievement of the year.

Due to HBL's presence in China, the Bank remains a primary choice for businesses dealing in trade and FX with China. HBL's China franchise focuses on interconnectivity between China, Pakistan and with other countries in which the Bank operates. By leveraging its distinguished position as one of only three RMB intermediaries in the MENA and South Asia regions, the Bank has been able to offer specialized, tailored solutions to its clients. This exclusivity has contributed to a marked increase in RMB liquidity and transaction volumes. Consequently, the Bank achieved record FX volumes in RMB routed through its China Branches.

On the technology front, International Banking delivered some high-impact projects in 2025 including the launch of Internet Banking in Singapore, which is set to expand to the UAE in 2026.

The Bank also made significant progress on its international exit strategy as part of rationalizing the international footprint, completing exits from Belgium, Oman and Mauritius. The divestment of HBL Türkiye is in progress, with the branch's voluntary wind-down now in its final stages.

HBL Microfinance

HBL Microfinance Bank (HBL MfB) achieved a significant turnaround in 2025 despite a highly challenging operating environment. The Bank returned to profitability from a pretax loss in 2024 which was driven by extraordinary economic pressures stemming from the wheat crisis. This recovery reflects a clear strategic focus: strengthening asset quality, prioritizing borrowers with diversified income and cashflow streams, and adopting rigorous portfolio management practices.

In 2025, Pakistan experienced extensive rains and flooding which aggravated the challenges faced by HBL MfB. Despite these headwinds, the Bank demonstrated strong resilience, supported by the improved credit profile of its loan portfolio and effective risksharing mechanisms. A key enabler was the landmark US $80 million risksharing agreement with IFC, which enhanced the Bank's capacity to absorb external shocks and maintain credit continuity for its clients. Additionally, in partnership with SUPARCO, HBL MfB launched Pakistan's first satellite-enabled agricultural lending initiative, which enables insights on crop health and environmental conditions directly integrated into the Bank's systems. The initiative was piloted in three districts and is scheduled for phased expansion across Punjab.

HBL MfB further strengthened its market position in 2025, surpassing the significant milestone of a Rs 100 billion loan portfolio. The Bank continued to lead the priority agriculture segment with a lending portfolio of Rs 47 billion. For the fourth consecutive year, the State Bank of Pakistan recognized HBL MfB as the *Agriculture Champion Bank for Gilgit-Baltistan*, reaffirming its leadership and impact in frontier regions. HBL MfB also remained the largest provider of housing finance in the microfinance industry, with a portfolio of Rs 28 billion. In acknowledgment of its performance and outreach, the Bank received the *Outreach Award*, *Champion Award*, and *Leadership Award* at the Pakistan Microfinance Awards 2025.

People remain central to HBL MfB's mission of expanding access to finance for underserved communities. The Bank was honored with all 15 awards at the 2025 Global Diversity, Equity & Inclusion Benchmarks (GDEIB) Awards – an achievement among more than 40 participating organizations, reflecting its strong commitment to fostering an inclusive and progressive workplace culture.

Aligned with HBL's ESG priorities, HBL MfB further advanced its environmental commitments through the implementation of a Boardapproved Environmental and Social Management Policy aimed at reducing carbon emissions and strengthening sustainable practices. In accordance with HBL's Sustainable Development Goals, 170 branches of HBL MfB were shifted to solar-voltaic energy generation systems in 2025, along with disbursement of 953 solar loans. The Bank also effectively contributed to biodiversity and urban greening through public park maintenance and plantation of over 5,000 trees nationwide, along with other supporting initiatives to improve water efficiency and sanitation.

HBL Asset Management

HBL AMC witnessed a year of relative stability as unprecedented inflows in AUMs in 2024, as the appetite for high-cost deposits reduced from the banks, which normalized in 2025, as the appetite returned. The Company closed the year with AUMs of Rs 355 billion as at December 31, 2025. Company's retail strategy continued to deliver positive results as AUMs portfolio stayed stable with AUMs closing at Rs 184 billion, a growth of 4% over the year. Investments in technology, including a new ERP system, have come to fruition, delivering consistent operational efficiencies. HBL AMC continued making progress on the digital front with the account opening feature now integrated in HBL's Mobile App, allowing HBL AMC to expand its reach to new and existing account holders of HBL.

HBL Currency Exchange

HBL Currency Exchange (Pvt) Ltd maintained its standing as Pakistan's largest bank-owned and third-largest exchange company, operating through 79 outlets nationwide. The company recorded a 19% increase in turnover, fueled by strong expansion in its retail business.

Serving Our Customers, Sustainably

HBL places strong emphasis on client satisfaction and regulatory compliance through its centralized Complaint Resolution Unit (CRU), which manages all complaints received via official channels and ensures thorough end-to-end resolution. In 2025, the Bank managed

466,062 direct complaints and 7,929 under BISP, achieving an average resolution time of 3 business days and 100% regulatory turnaround adherence, along with 288,190 claims resolved within an average of 4 business days.

HBL's Digital Customer Experience Centre managed 14.4 million customer interactions, offering 24/7 support through multiple touchpoints, including email, WhatsApp, and social media platforms, with an average of 1.2 million monthly interactions. The IVR system provided 26 self-service options and supported 2.9 million transactions. The Virtual Relationship Manager model, introduced to enhance personalized customer engagement, successfully contacted over 80% of 13,032 assigned customers. This led to over 900 segment upgrades and average deposit growth of Rs 769 million, underscoring the business impact of tailored solutions.

In 2025, HBL made significant progress towards its commitment to achieving Net Zero Operational Carbon Emissions by 2030. A 37% reduction was achieved in Scope 1 and Scope 2 emissions, covering both fuel and purchased electricity. Solar panels were installed at 250 premises with 5 MW capacity. These initiatives resulted in a reduction of 5,000 MT in the Bank's carbon footprint and saved 2 million liters of generator fuel compared to 2024. More than 170 branches were renovated under the modular renovation concept, saving 30,000 gallons of water and 6,000 kgs of cement. The Bank installed Rainwater Harvesting System at its Kallar Kahar Branch, thereby recharging 155,000 litres of rainwater back to earth. The system is set to expand to more branches in the network. HBL also proactively supported the SBP and the World Bank in development of the National Green Taxonomy, applying the experience from previously having developed its own taxonomy.

In recognition of its efforts, HBL was awarded the 'Best Bank for ESG in Pakistan' by Pakistan Banking Awards – a testament of HBL's commitment to integrating sustainability into its core business operations.

Building the Brand

In 2025, HBL continued to strengthen its position as Pakistan's premier financial services brand. This was achieved by improving how the clients experience HBL as the brand of choice, making every interaction relevant and engaging. These efforts have provided impetus for HBL to meet the expectations of modern-day clients. As customer preferences continued to shift toward digital and on-demand channels, the Bank prioritized initiatives to strengthen engagement across platforms of choice, preserving the relevance of its brand.

The year 2025 served as a landmark year for the HBL brand with renewal of its title sponsorship for HBLPSL 11(2026) and 12(2027), extending the Bank's partnership with the league to twelve years. This milestone reinforces HBL's commitment to enabling dreams of Pakistan's youth and the wider community it serves, while strengthening the Bank's long-standing association with country's most celebrated sports platform.

HBLPSL FanTunes campaign was one of a kind; Pakistan's first AI-powered platform, enabling a fan-driven content ecosystem. As the first Pakistani bank to integrate Generative AI in this manner, HBL enabled users to generate unique music with top creators, giving them a chance to win cash prizes. The campaign led to massive participation by cricket fans across the country, resulting in tens of thousands of fan-created videos with nearly 100,000 activations across major cities, and 144 million views.

HBL continued to inspire confidence and awareness in the country through the 'HBL Inspire Podcast'. The series continued in full force, establishing the Bank as a credible voice to stimulate conversations around shaping Pakistan's financial and economic landscape. As the first bank in Pakistan to initiate a platform of this kind, the Podcast was received well, and delivered excellent content across key themes including agriculture, financial inclusion, and client centricity. The year marked release of six episodes, each achieving an average of over 850,000 views – engagement levels were approximately seven times higher than other comparable podcasts.

In addition, the Board approved a refresh of HBL's brand identity, with phased implementation commencing from 2026. The refresh preserves the "HBL" wordmark and the institutional equity built over more than eight decades, while introducing "Momentum", a modern design device which represents four key pillars i.e. forging ahead, progressing together, accelerating towards the future and a principle of shared prosperity for the Bank and its customers. This refreshed visual provides immediate recognition, and promotes uniformity across the Bank and its subsidiaries. The refreshed identity will support stronger integration across businesses, strengthen customer experience across touchpoints, and reinforce HBL's position as Pakistan's premier Bank.

Human Resources

HBL's sustained growth continues to be anchored in its foundational commitment to valuing and investing in its people. In 2025, the Bank introduced a personal loan facility designed to support staff during immediate financial needs, as well as implemented annual health screenings for employees aged 45 and above. These measures reinforce HBL's commitment to longterm employee wellbeing and contributing to a healthier, secure, and more productive workforce.

Human Resources remained a critical enabler of the Bank's growth agenda in 2025, supporting branch expansion, service excellence, leadership continuity, and workforce stability. To maintain a strong pipeline of skilled and competent talent, ~3,500 employees were onboarded during the year. To improve recruitment process, HBL introduced an AIpowered chatbot on the HBL People website, providing candidates with seamless access to information and thereby improving engagement throughout the hiring process.

To deepen accountability and strengthen ownership across teams, particularly within branches, HBL amended its Branch KPI framework by integrating a dedicated Employee Experience metric. The addition emphasizes conduct standards, quality of customer interactions, product knowledge, and ensures completion of mandatory regulatory learnings. Complementing this, the Bank implemented a continuous feedback mechanism to support employee development, reinforce supervisory discipline, and enable more timely and effective coaching across all levels of the organization.

Aligned with the Bank's strategic priorities, the 2025 learning agenda pivoted around largescale reskilling and upskilling initiatives. More than 695,000 personhours of training were delivered during the year, ensuring employees remain equipped with the capabilities required to navigate industry advancements, global trends, and evolving regulatory expectations. Key initiatives included leadership development initiatives, mandatory risk and compliance training, and extensive digital capabilitybuilding efforts across functions.

Human Resources also played a pivotal role in ensuring timely and effective implementation of the Core Banking System. Support included the deputation of specialized resources and subjectmatter experts, deployment of trainers, and the development of internal training capacity to facilitate smooth system adoption at golive. Additionally, the Bank established *Transact Learning Hub* as a centralized digital repository, providing employees with ondemand access to training materials and reference resources for the new core banking platform.

During the year, the Bank advanced its diversity, inclusion, and genderrepresentation agenda. The appointment of the first woman Chairperson of HBL Microfinance Bank marked a key milestone. Women represented 22% of the workforce, 29% of the Extended Leadership Team, 70% of the leadership pipeline, and 26% of all new hires. With five women serving on various boards and 99% pay parity, the Bank earned multiple distinctions, including the *Women in Leadership Champion Award*, *Most Inclusive Organization* at the GDEIB Awards, and a Top 10 ranking in the PBC–IFC Employer of Choice Awards.

Gender-aligned capital for womenled SMEs and climateaffected women doubled during the year, while more than 100 women completed leadership development programs, contributing to a 20% rise in women's representation in branch leadership roles. The Bank also strengthened disability inclusion through sensitization programs covering 98% of employees and by expanding the ConnectHear services to 45 branches. Initiatives such as *Empowering Through Inclusion* and *Ability Talk* continued to foster an inclusive workplace culture and build sustainable partnerships.

HBL's Raabta program continued to promote employee wellbeing and engagement through counselling and development workshops. Engagement platforms such as *Let's Talk Innovation* and the *Interactive Art Series* collectively reached nearly 10,000 employees.

Achievements of 2025 underscore the HBL Human Resources' continuous efforts to generate meaningful outcomes for the Bank through leadership development, inclusion, capability enhancement, and elevating overall employee experience.

Risk Management Framework

HBL manages the identification, assessment and mitigation of top and emerging risks through a robust internal governance process and the use of risk management tools and processes. The Board of Directors exercises strong oversight and the Board Risk Management Committee (BRMC) monitors and assesses the risk profile of the Bank on an ongoing basis. At senior management level, various risk committees are responsible for oversight and execution, with day-to-day risk management activities delegated to different levels.

The Bank's aim is to reinforce resilience by adopting a holistic approach to risk management, while mitigating its impact on HBL's financial results, long-term strategic goals and reputational profile. Key risks as reflected in HBL's risk taxonomy include credit risk, market & liquidity risk, reputational risk, environmental and social risk, cross border risk and operational risk.

The central bank initiated a series of interest rate cuts throughout 2025 to spur economic growth; despite these efforts the macroeconomic conditions remained challenging. The Bank undertook stress testing and frequent portfolio reviews to identify vulnerable segments to ensure the strength and resilience of the Bank's credit portfolio. The Bank has in place a comprehensive framework for monitoring country risk exposures. During 2025 the developments in global economic and political environment were closely monitored and country risk exposures were managed proactively. There was a continued focus on enhancing portfolio monitoring and implementing tools for the early identification of risks. The Bank continued its journey for further improving the statistical tools / models for credit exposure through redevelopment /recalibration, providing better reflection of the risk profile and estimates of expected credit loss under IFRS 9 regime.

HBL continues to invest in its people by providing them the tools and skills in a constantly changing external environment. HBL Credit School, a comprehensive modular training programme plays a major role in fostering a consistent credit risk assessment mindset that is focused on forward-looking risk drivers, and hence helps to adopt a proactive, rather than a reactive approach based merely on historical data. The programme has been fully developed in-house and is delivered by the Bank's senior resources. HBL also provided in-house training on IFRS 9 and Islamic banking to both business and risk personnel.

Market and liquidity risk indicators are reviewed monthly by the Market & Liquidity Risk Committee and by ALCO. A comprehensive structure is in place to ensure that the Bank remains within its tolerances for market risk.

HBL's Enterprise Risk Management Framework outlines the risk management principles and sets out the governance structure, standards, objectives and key responsibilities of different functions. A bank-wide Integrated Risk and Control Repository (IRCR) has been created and helps to identify, assess risks and issues in a holistic manner, thereby ensuring that these are adequately monitored and mitigated.

Policies and procedures have been established to govern operational risk management in a systematic and consistent manner. IRCR, along with other tools like Key Risk Indicators and Operational Loss Data Management are used to gauge the likelihood and severity of operational risk incidents. The Bank's operational risk profile and fraud risk assessment are regularly discussed at senior management forum and at the BRMC. Validation of models being used within the bank is an ongoing activity to support effective decision making. Environmental and social risk management is embedded in HBL's risk management framework, ensuring that sustainability considerations guide lending decisions, safeguard asset quality, and strengthen long-term portfolio resilience

The Board Compliance & Conduct Committee (BCNCC) assists the Board in overseeing the implementation of a compliance and conduct culture and provides governance over the implementation of a bank-wide compliance programme. The BCNCC oversees customer conduct-related matters while the BHRRC oversees ethics and employees conduct matters including whistle-blowing complaints. HBL's whistle-blowing programme is directed at safeguarding the Bank's integrity and reputation and aims to increase employee ownership in reporting suspected cases of fraud, corruption, harassment, and other infringements of the Bank's Code of Conduct. Any related investigations are overseen by the Board Audit Committee (BAC) while disciplinary actions are reviewed by the Board Human Resource & Remuneration Committee (BHRRC). The Compliance Committee of Management, chaired by the President, monitors and reviews compliance and customer conduct-related matters at the management level.

The Compliance function continues to strengthen the enterprise-wide compliance environment and manage compliance risk by enabling the Bank to comply with applicable laws and regulations including financial crime compliance. HBL has also implemented a robust regulatory risk management framework for enabling adequate design and operating effectiveness of regulatory controls.

With the focus on standardizing and automating enterprise-wide compliance controls, the Bank is leading the innovation agenda in the Pakistan banking industry by establishing the industry's first Digital Workforce with the successful implementation of BOTs for multiple processes. Establishment of a Compliance Centre of Excellence (CoE) in Pakistan to support international branches in management of their transaction monitoring (TM) and sanctions screening (SS) obligations respectively. The Bank is using globally recognized systems for TM and SS, both the systems were upgraded to latest versions during the year under review. The CoE is playing a critical role in strengthening financial crime compliance across the network.

HBL remains committed to safeguarding its customers' data against evolving cyber threats. The Bank's Information Security function plays a crucial role in protecting HBL's data assets by effectively managing cybersecurity risks from both internal and external threats. The Bank's 24/7 Cyber Defense & Intelligence Center ensures a resilient security posture through constant security monitoring and incident response which are bolstered by advanced detection and prevention systems. Throughout the year, the Bank conducts comprehensive information security awareness campaigns to educate and train employees, supplemented by focused awareness initiatives for customers via multiple communication channels. HBL remains fully compliant with leading industry standards, including the SWIFT Customer Security Programme, PCI DSS, and ISO 27001, further enhancing its security framework.

Corporate Social Responsibility (CSR)

In 2025, the HBL Foundation (HBLF) sustained its contribution to Pakistan's socioeconomic development through targeted philanthropic interventions, allocating Rs. 889 million across healthcare, education, sports, community development, humanitarian assistance, art, music, and culture.

Consistent with previous years, healthcare received the largest share of funding, reflecting the country's most pressing needs. HBLF's contributions of Rs. 335 million supported healthcare initiatives focused on improving access and quality of care. These included welfare programs for police officials, enhancement of diagnostic capabilities through advanced medical equipment, and investments in sustainable energy solutions for medical facilities. Support was also extended through medical camps, nutritional assistance, and sponsorship of treatment for patients in need. Specialized interventions included financing artificial limbs, supplying assistive devices for children with disabilities, and supporting treatment programs for hemophilia and thalassemia patients. Access to healthcare in remote regions was strengthened through mobile medical camps in Baltistan and a mobile hospital program.

In education, Rs 191 million were allocated to empower students and strengthen learning environments. Support was provided through scholarships at schools and leading universities, alongside investments in the upgradation, renovation, and solarization of educational institutions. Infrastructure improvements included upgradation of IT labs, furniture, and learning resources.

The Foundation also supported students with disabilities through scholarships and assistive technologies, while promoting digital learning initiatives.

Community development, sports, and humanitarian assistance remained priorities, including girls' sports programs and nationwide relief efforts. These included the distribution of rations to 8,250 families, ensuring food security for families for an entire month, along with essential supplies and dignity kits for disaster-affected communities.

HBL's Employee Volunteering Program is designed to inspire HBL employees to make meaningful contributions to the communities it serves. Since its launch in 2022, it has grown to foster cross-functional relationships and a sense of purpose and belonging, not just for employees but also for their family members. Participating volunteers gain valuable sensitization and skills, and an opportunity to enrich lives with active compassion. The program crossed a milestone of 6,000 volunteering hours across 40 activities covering 13 cities, with notable impact in healthcare, education, environment, and inclusion-related causes. Key highlights of the Employee Volunteering Program in 2025 include countrywide plantation of +11,700 trees and blood donation drives panned across 12 cities. The program actively helps HBL in fostering a culture of giving back to the community while reinforcing the Bank's commitment to corporate responsibility.

Credit Ratings

In June 2025, the Bank's credit ratings were re-affirmed by VIS Credit Rating Company Limited at AAA/A-1+ for long-term and short-term respectively. The ratings of the TFCs issued as Additional Tier 1 Capital have also both been re-affirmed as AA+. The Outlook on all ratings is Stable. The ratings reflect HBL's position as the leading commercial bank in the country, its strong franchise and systemic importance. In support of the ratings, VIS also pointed out HBL's strong market access as evidenced by a well-diversified depositor base, its ample liquid reserves and its improving capitalization levels.

In August, Moody's upgraded HBL's long-term deposit ratings from Caa2 to Caa1 and the Bank's Baseline Credit Assessments from Caa2 to Caa1. The Outlook on HBL's long-term deposit ratings was changed to Stable. The HBL's ratings action followed the upgrade of the Government of Pakistan's issuer and senior unsecured debt ratings to Caa1 from Caa2.

Future Outlook

Having navigated a series of economic headwinds in recent years, Pakistan's economy has a growth momentum coupled with relative stability. This progress is underscored by the landmark privatization of Pakistan International Airlines (PIA) in December 2025, which marked the fulfilment of a critical structural benchmark under the EFF. As economic activity picks up, the SBP has raised its forecast of GDP growth to 3.75% - 4.75% in FY'26. The improved growth outlook is supported by recent LSM growth and the encouraging performance of other high-frequency indicators.

Inflation is expected to stay within the target range of 5% - 7% as flood-related risks subside and global commodity prices remain soft. While core inflation has remained slightly elevated during 1HFY'26, expectations of both consumers and businesses are for this to ease.

However, given the economy's susceptibility to geopolitical headwinds and commodity prices, the SBP is expected to maintain a prudent stance on monetary policy.

FY'25 ended with an external account surplus, albeit on the back of compressed imports and subdued demand. However, FY'26 is expected to close with a modest deficit (<1% of GDP), as imports rise on the back of recovering domestic demand, although resilient workers' remittances and favourable global commodity prices should cushion the impact of a higher import bill. Based on this improved outlook and official inflows, foreign exchange reserves are expected to cross $ 18 billion by the end of FY'26.

The global landscape for 2026 remains cautiously pragmatic, with downside risks from geopolitical flare-ups and financial market corrections potentially offset by the easing of trade tensions. For Pakistan, improved economic stability, validated by rating upgrades, may drive increased foreign investment, particularly in the mining sector which continues to be lucratively eyed by global investors.

HBL has successfully navigated the evolving landscape, achieving another record year across all businesses. The Bank will continue to focus on business momentum, delivering innovative products that provide value to the customers, while using appropriate channels. Our decade-long partnership with HBLPSL continues with HBLPSL 11. The tournament is bigger than ever, with the addition of two new teams, and more exciting than ever with the new auction-based player selection model.

HBL continues to invest in technology and physical infrastructure to enhance operational efficiency, customer service excellence, and broader financial inclusion. The implementation of Transact, our new core banking system, is progressing on schedule, with a total of 50 branches now on the new advanced system – including both Conventional and Islamic branches. This marks a key milestone in modernizing our infrastructure to deliver seamless, scalable operations. We continue to complement our robust digital ecosystem with strategic brick-and-mortar expansions to deepen market presence and promote increased access to the population. These strategic initiatives position HBL strongly to support Pakistan's economic growth and financial inclusion trajectory in the years ahead.

Sustainability remains a guiding pillar of HBL's core strategy, influencing decisions and actions across the organization. Our recently launched fourth Sustainability Report, "Enriching Lives" expands on our environmental monitoring efforts and the alignment of our programs with the UN's Sustainable Development Goals. At HBL, we view financial inclusion as fundamental to sustainable progress extending services to underserved groups through Konnect and Microfinance offerings, enabling them to improve their quality of life. Equally fundamental is ensuring inclusion of the differently abled, whether it is through specialized recruitment programs or enabling access at our branches, thus enabling them as full participants in the financial ecosystem. We are honoured and privileged to have again been named as The Most Inclusive Organization in Pakistan.

Dividend

The Board has recommended a final cash dividend of Rs 6 per share for the year ended December 31, 2025, bringing the total cash dividend for the year to Rs 20 per share. The Board had earlier declared and paid interim cash dividends of Rs 14 per share.

Disclosure of information related to the Directors of the Bank

Sr. No.	Name of Director	Year Since on the Board	Status of Director	Member of Board Committees	Number of Board memberships along with names of Companies *(other than HBL)*
1	Mr. Sultan Ali Allana, Chairman	2004	Non-Executive	• Board Strategy Input & Monitoring Committee • Board Human Resource & Remuneration Committee	1) Aga Khan Fund for Economic Development, S.A. 2) Jubilee Life Insurance Company Limited 3) Tourism Promotion Services (Pakistan) Limited 4) Industrial Promotion Services (Pakistan) Limited 5) Alisarda S.p.A 6) Nation Media Group
2	Mr. Moez Ahamed Jamal	2009	Non-Executive	• Board Compliance & Conduct Committee • Board Audit Committee • Board Information Technology Committee • Board Strategy Input & Monitoring Committee • Board Nomination & Remuneration Committee	1) Diamond Trust Bank, Kenya 2) Pension Fund for Aga Khan Foundation
3	Dr. Najeeb Samie	2013	Non-Executive	• Board Audit Committee • Board Human Resource & Remuneration Committee • Board Strategy Input & Monitoring Committee • Board Nomination & Remuneration Committee	1) PIA Investments Limited 2) Roosevelt Hotel Corporation N.V. 3) Minhal France, S.A. 4) Minhal Incorporated 5) Parisien Management Company B.V. 6) Avant Hotels (Pvt.) Limited 7) PIA Hotels Limited

Sr. No.	Name of Director	Year Since on the Board	Status of Director	Member of Board Committees	Number of Board memberships along with names of Companies *(other than HBL)*
4	Mr. Shaffiq Dharamshi	2015	Non-Executive	• Board Risk Management Committee • Board Human Resource & Remuneration Committee • Board Compliance & Conduct Committee • Board Nomination & Remuneration Committee	1) Diamond Trust Bank, Uganda 2) Krygyz Investment and Credit Bank 3) Diamond Trust Bank, Kenya 4) Investment and Credit Bank, Tajikistan
5	Mr. Salim Raza	2017	Non-Executive	• Board Risk Management Committee • Board Development Finance Committee • Board Information Technology Committee	1) The Layton Rahmatulla Benevolent Trust 2) Habib University 3) Indus Earth Trust 4) Manzil, Pakistan 5) Karandaaz, Pakistan 6) Planet N Group of Companies 7) Nasra Public School 8) HBL Zarai Services Limited
6	Ms. Saba Kamal	2021	Independent	• Board Development Finance Committee • Board Information Technology Committee • Board Strategy Input & Monitoring Committee	1) Packages Limited 2) Institute of Business Administration, Karachi 3) Yunus Textile Mills Limited
7	Mr. Khaleel Ahmed	2021	Independent	• Board Audit Committee • Board Human Resource & Remuneration Committee • Board Compliance & Conduct Committee • Board Development Finance Committee • Board Nomination & Remuneration Committee	N/A

Meetings of the Board

	Board Meeting	
	Meetings held during tenure	Attendance
Mr. Sultan Ali Allana	7	7
Mr Khaleel Ahmed	7	7
Mr. Shaffiq Dharamshi	7	7
Mr. Moez Ahamed Jamal	7	7
Ms. Saba Kamal	7	7
Mr. Salim Raza	7	7
Dr. Najeeb Samie	7	7
Mr. Muhammad Nassir Salim	7	7

Meetings of Board Committees

	Board Audit Committee		Board Risk Management Committee		Board Human Resource and Remuneration Committee		Board Compliance & Conduct Committee	
	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance
Mr. Sultan Ali Allana	N/A	N/A	N/A	N/A	5	4	N/A	N/A
Mr. Khaleel Ahmed	8	8	N/A	N/A	5	5	5	5
Mr. Shaffiq Dharamshi	N/A	N/A	6	6	5	5	5	5
Mr. Moez Ahamed Jamal	8	8	N/A	N/A	N/A	N/A	5	5
Mr. Salim Raza	N/A	N/A	6	6	N/A	N/A	N/A	N/A
Dr. Najeeb Samie	8	8	N/A	N/A	5	5	N/A	N/A
Mr. Muhammad Nassir Salim	N/A	N/A	6	5	N/A	N/A	N/A	N/A

	Board Development Finance Committee		Board Nomination & Remuneration Committee		Board IT Committee		Board Strategy Input and Monitoring Committee	
	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance
Mr. Sultan Ali Allana	N/A	N/A	N/A	N/A	N/A	N/A	5	4
Mr. Khaleel Ahmed	1	1	1	1	N/A	N/A	N/A	N/A
Mr. Shaffiq Dharamshi	N/A	N/A	1	1	N/A	N/A	N/A	N/A
Mr. Moez Ahamed Jamal	N/A	N/A	1	1	6	6	5	5
Ms. Saba Kamal	1	1	N/A	N/A	6	6	5	5
Mr. Salim Raza	1	1	N/A	N/A	6	6	N/A	N/A
Dr. Najeeb Samie	N/A	N/A	1	1	N/A	N/A	5	5
Mr. Muhammad Nassir Salim	1	1	N/A	N/A	6	6	5	5

Meetings of the Shariah Board

	Shariah Board Meeting	
	Meetings held during tenure	Attendance
Dr. Muhammad Zubair Usmani (Chairman)	4	4
Dr Ejaz Ahmed Samadani (Member)	4	4
Mufti Muhammad Yahya Asim (Resident Shariah Board Member)	4	4

Auditors

The current auditors, Messrs. KPMG Taseer Hadi & Co., Chartered Accountants, retire and, having completed a 5-year term, are no longer eligible for reappointment as per the code of Corporate Governance. Accordingly, the Board of Directors, on the recommendation of the Board Audit Committee, recommends the appointment of Messrs. A.F. Ferguson & Co., Chartered Accountants, as the auditors of the Bank for the financial year 2026 at a fee of Rs 51.348 million with out-of-pocket expenses and taxes to be paid at actuals.

Statement on Corporate and Financial Reporting

The Board is committed to ensuring that the requirements of corporate governance set by the Securities and Exchange Commission of Pakistan are fully met and the Directors are pleased to report that:

a) The financial statements prepared by the management of the Bank present a true and fair view of the state of its affairs, operational results, cash flows and changes in equity.

b) Proper books of accounts of the Bank have been maintained.

c) As disclosed in Note 4.1 of the financial statements, accounting policies have been consistently applied in the preparation of financial statements except for change in accounting policy due to adoption of IFRS 9 in certain overseas locations and fair valuation of unlisted equity securities and accounting estimates are based on reasonable and prudent judgment.

d) The Bank has followed International Financial Reporting Standards (as applicable to Banks in Pakistan) in the preparation of its financial statements and there is no departure from the said standards.

e) As a continuous process, efforts have been made to implement an adequate and effective internal control system. The Bank follows the SBP Internal Control Guidelines, including the roadmap and the guidelines for Internal Controls over Financial Reporting (ICFR). The Bank has developed a Framework for the management of ICFR.

f) There are no doubts about the Bank's ability to continue as a going concern.

g) There has been no material departure from the best practices of corporate governance as detailed in the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Code).

h) Key operating and financial data for the last six years is presented in the financial statements under the section "Growth 2020 to 2025 – Consolidated".

i) The Directors, CEO, CFO and Company Secretary have confirmed that neither they nor their spouses are engaged in the business of stock brokerage.

j) Audit, Human Resource and Remuneration, Risk Management, IT, Compliance and Conduct, Development Finance, Strategy Input & Monitoring and Nomination & Remuneration Committees constituted by the Board are functioning efficiently in accordance with their respective Terms of Reference. The Board held seven (7) meetings in the year, including at least once in every quarter.

The Board is pleased to endorse the statement made by the management relating to Internal Controls. The Statement of Internal Control, the Statement of Compliance with the Code, the Review Report on Statement of Compliance with the Code and the Auditors' Reports are attached to the Financial Statements.

Value of Investments in Employee Retirement Benefits Funds

The table below shows the value of the investments of the provident, pension, gratuity and benevolent funds maintained by the Bank, based on their audited financial statements as at December 31, 2025.

	Rupees in million
Employees' Provident Fund	9,285
Employees' Pension Fund	6,724
Employees' Gratuity Fund	5,618
Employees' Benevolent Fund – Executives and Officers	2,186
Employees' Benevolent Fund – Clerical and Non-Clerical	305

Pattern of Shareholding

The pattern of shareholding as at December 31, 2025, and the trading in the Bank's shares by Executives, as defined by the Board of Directors under the Code, is given in the Annual Report under the requirements of the Code.

Parent Company

As disclosed in Note 1.1 of the financial statements, the Aga Khan Fund for Economic Development (AKFED) S.A., is the parent company of the Bank and its registered office is in Geneva, Switzerland.

Training programmes attended by Directors

All Directors have either obtained certification from an SECP approved Directors' Training programme or stand exempted from such training, in accordance with the Code.

In 2025, the Board attended the training sessions on AML/CFT/CPF, Islamic Banking/Shariah Governance and Digital Currencies, conducted by well-recognized external experts.

Board Performance Evaluation

The Board opted for an external annual evaluation of the Board and its Committees for the year 2024, which was carried out by the Pakistan Institute of Corporate Governance (PICG) in 2025. The evaluation assessed the performance of the Board as a whole and as individual directors, covering the areas of Board Composition, Strategic Planning, Board & CEO Effectiveness, Board Information, Board Committees, Board Procedures and the Control Environment.

Process of Appointment and Nomination of Board members:

Directors are elected for a 3-year term by the shareholders of the Bank. Any casual vacancies arising on the Board are filled by the Board of Directors in line with the Bank's Articles of Association and in compliance with the applicable laws and regulations. The nomination of a Board member is undertaken by the Board Nomination and Remuneration Committee (BNRC). Once a potential candidate is identified, the BNRC, having undertaken its due diligence, submits a recommendation for the approval of the Board. All Directors are approved by the SBP in line with its Fit and Proper Test (FPT) criteria including the additional requirements for independent directors, where applicable.

Composition of the Board and Board Committees

The composition of the Board and details of Board Committees are given in the Statement of Compliance with the Code of Corporate Governance.

In order to improve its effectiveness and efficiency, the Board has constituted the following committees which function as per their respective Terms of Reference, approved by the Board. A brief description of the functions of each committee is as follows:

Board Audit Committee (BAC): The BAC facilitates the Board in fostering a strong control environment, supported by an effective system of internal controls, robust policies procedures and technological systems. The BAC oversees the Bank's Internal Control Framework, ensuring that identified risks are mitigated to safeguard the Bank's interests. The BAC provides oversight of the Bank's Internal Audit (IA) function; approves and monitors the progress of the risk-based annual audit plan; and ensures that the IA function has adequate resources and is appropriately placed within the organization structure to maintain its independence.

The BAC reviews the consolidated and unconsolidated financial statements and associated matters, before recommending them to the Board for approval. As part of this process, the BAC also recommends the appointment of both the statutory auditors as well as the auditors of overseas branches, to the Board, while ensuring their independence and effectiveness. In addition, the BAC is responsible for monitoring the implementation of new accounting standards; in particular, the Board has designated the BAC as the committee responsible for oversight of the implementation of IFRS 9. For areas that are under its purview, the BAC recommends policies to the Board for approval.

Further, the BAC oversees that IA tracks the unresolved Shariah issues identified in Internal and External Shariah audits and apprise the Shariah Board with the status of the said issues on a half yearly basis.

Board Risk Management Committee (BRMC): The BRMC assists the Board in overseeing credit, operational and market risk-related matters impacting the Bank and the maintenance of an independent, supportive and proactive Risk culture. The BRMC is responsible for defining the Bank's overall risk appetite and tolerance levels across broad categories – such as credit risk, market risk, liquidity risk, operational risk, and reputational risk. The BRMC also provides advice on risk governance, and internal control systems designed to monitor, evaluate & manage risks. It ensures the implementation of a robust risk management framework and reviews exposures to ensure that they are in line with the risk profile and risk appetite of the Bank.

Board Human Resource and Remuneration Committee (BHRRC): The BHRRC reviews and recommends key human resources and remuneration policies, including major terms of employment and benefits, performance management and compensation plans for all employees of the Bank, including the key executives. It also reviews and recommends the people's strategy, policies for staff training, career development, talent management, succession planning and oversee implementation of the Whistle Blow Policy and Code of Ethics and Business Conduct in line with the Bank's requirements and best practices.

Board Compliance & Conduct Committee (BCNCC): The BCNCC assists the Board in overseeing the implementation of a compliance and customer related conduct culture. It provides the required governance over the implementation of a bank-wide compliance programme. It also monitors the Compliance & Conduct functions' mandate and ensures its capabilities to effectively manage the Bank's compliance, regulatory and customer-related conduct risks. The BCNCC also reviews inspection reports from domestic and international regulatory authorities, including time-bound management action plans to address identified issues.

Board Development Finance Committee (BDFC): The BDFC assists the Board with driving sustainable transformation, advancing environmental and social responsibility to foster inclusive growth across Pakistan. It monitors implementation of Development Finance initiatives that integrate key economic sectors to create value chains and circular ecosystems for enduring national prosperity. The Committee further provides strategic oversight into implementation of the Bank's strategy around financial inclusion, solutions that cater to the underserved and unbanked segments of the country.

Board IT Committee (BITC): The BITC supports and advises the Board on technology strategies, digital enablement, IT governance, and cyber security. The Committee reviews and recommends the Bank's IT and Digital Strategies, provides oversight of major technology projects and procurement, and monitors IT governance frameworks. The BITC ensures technology risks are integrated with enterprise risk management, oversees cyber security strategy and digital fraud prevention, and reviews security controls and incident remediation. The Committee also approves cloud-based outsourcing arrangements and monitors IT Budget performance.

Board Nomination & Remuneration Committee (BNRC): The BNRC assists the Board in identifying an appropriate structure, size and balance of skills on the Board as deemed necessary to support the strategic objectives and values of the Bank for sustainable growth. BNRC also deliberates on and recommends the Board Remuneration Policy, in line with regulatory requirements, for approval of the Board/shareholders.

Board Strategy Input and Monitoring Committee (BSIMC): The BSIMC assists the Board in overseeing the Bank's strategy and monitoring its implementation across HBL's local and international network. It further assists the Board in structured and holistic reviews of strategic achievements, proactively delivers strategic advice, and integrated insights into the evolving landscape, business/ operating environment and initiatives.

Appointment and Composition of the Shariah Board

To appoint a Shariah scholar, the management first conducts a screening of the proposed Shariah Board member in line with the SBP's Fit and Proper Criteria. This is then forwarded to HBL's Board of Directors for approval, after which it is submitted to the SBP along with all supporting documents. After receipt of SBP's clearance, the management engages the Shariah Board member, executes the contract and informs SBP. Each Shariah Board Member is dedicated to only one commercial bank in Pakistan. HBL's Shariah Board comprises of three members.

Dr. Muhammad Zubair Usmani is one of the most experienced Shariah Board Members and serves as the Chairman of the Shariah Board. He completed his Takhassus fil Iftaa (Islamic Jurisprudence) and Shahdat ul Aalimiyah from Jamia Dar ul Uloom, Karachi. He holds a PhD in Islamic Finance from the University of Karachi and a Master's degree in International Relations. Dr Usmani has been associated with the banking and financial services industry since 1999 and has provided Shariah Advisory services to various financial institutions, both locally and globally. He has also served as a member of the Shariah Board of the State Bank of Pakistan and as Chairman of the Shariah Boards of United Bank Limited and Habib Metropolitan Bank Limited.

Dr. Ejaz Ahmed Samadani is a distinguished Shariah scholar. He received his qualifications in Takhassus fil Iftaa (Islamic Jurisprudence) and Shahdat ul Aalimiyah from Jamia Dar ul Uloom, Karachi. He holds a PhD in Islamic Studies from Karachi University, a Master's degree in Islamic Studies from Bahauddin Zakariya University and an LLB from Sindh Muslim Government College. Dr Samadani has been associated with the banking and financial services industry since 2004 and has provided Shariah Advisory services to various financial institutions both locally and globally. He also serves as Chairman of the Shariah Board of Maldives Islamic Bank and as a member of the Shariah Supervisory Board of MCB-Arif Habib Alhamra Islamic Funds. He has also served as Member, Shariah Board of United Bank Limited, The Bank of Punjab and as Shariah advisor of Alfalah GHP Islamic Fund.

Mufti Muhammad Yahya Asim holds qualifications in Takhassus fil Iftaa (Islamic Jurisprudence) and Shahdat ul Aalimiyah from Jamia Dar ul Uloom, Karachi. He also holds a Master's degree in International Relations, Arabic and Islamic Studies and is currently pursuing a PhD at the University of Karachi. Mufti Asim has been associated with Islamic Banking and the financial services industry since 2004 and has provided Shariah Advisory services to HBL, Habib Metropolitan Bank, Atlas Asset Management, HBL Asset Management and TPL Window Takaful. He has been associated with HBL since 2008 and currently serves as the Resident Shariah Board Member.

The Terms of Reference of the Shariah Board are in accordance with the Shariah Governance Framework issued by the SBP and include, inter alia, the following:

- The Shariah Board is empowered to consider, decide and supervise all Shariah related matters of HBL. All decisions, rulings and fatawas issued by the Shariah Board shall be binding on the Bank and the Shariah Board shall be responsible and accountable for all its Shariah-related decisions.
- The Shariah Board shall ensure the development of a comprehensive Shariah compliance framework for all areas of operations of HBL Islamic Banking. Any products or services offered by HBL Islamic Banking must have prior approval of the Shariah Board.

- The Shariah Board shall approve all procedure manuals, product programmes/structures, process flows, related agreements, marketing advertisements, sales illustrations and brochures to ensure that they conform to Shariah principles and rules.

Compensation of Directors

The Board Remuneration Policy, as approved by the shareholders of the Bank in 2024, is compliant with the requirements set by SBP's Corporate Governance Regulatory Framework.

The details of the remuneration of the CEO and fees paid to the Directors are disclosed in Notes 39.1 and 39.2 to the consolidated financial statements.

Compensation of Shariah Board Members

The Head, Islamic Banking recommends the compensation of Shariah Board members, based on industry practice, to the President. After approval of the President, it is sent to the Board Human Resource and Remuneration Committee for review and recommendation to the Board of Directors (BoD) for approval.

The current monthly remuneration of Shariah Board members was approved by the BoD in April 2024, and is Rs 1,380,000 for the Chairman, Shariah Board, Rs 1,300,000 for the Member, Shariah Board and Rs 1,250,000 for the Resident Shariah Board Member (RSBM). The RSBM's remuneration also includes a car allowance. Additionally, the BoD has approved car finance facilities for the RSBM and house finance facilities for all Shariah Board members.

As per their contracts of employment, Shariah Board members are entitled to travel and daily allowances in accordance with the Bank's Travel Policy.

The details of remuneration paid to Shariah Board Members are disclosed in Note 39.3 to the consolidated financial statements.

Appreciation and Acknowledgement

On behalf of the Board and management, we would like to place on record our appreciation for the efforts of our regulators and the Government of Pakistan, in particular the State Bank of Pakistan, the Ministry of Finance and the Securities and Exchange Commission of Pakistan. In these challenging times, they have stepped up with policies and measures that are prudent, proactive and balanced, protecting the economy, customers and people of Pakistan, while also safeguarding the integrity and soundness of the banking and financial services industry.

We are indebted to our customers, many of whom have banked with us for generations, and who continue to entrust us with their business and confidence. Our shareholders have provided steadfast support and to them, and to all our stakeholders, we are deeply grateful. The Board and the management remain committed to maintaining the highest standards of governance and we assure our stakeholders that we will be industry leaders in this area.

Lastly, but certainly not the least, we express our deepest appreciation and gratitude to our employees and their families, especially in customer facing units and branches, who continually go the extra mile, even at personal cost, to ensure that our customers are able to meet their critical needs. They are our heroes and heroines, and we salute them for their dedication and tireless efforts.

On behalf of the Board

Muhammad Nassir Salim
President & Chief Executive Officer

Moez Ahamed Jamal
Director

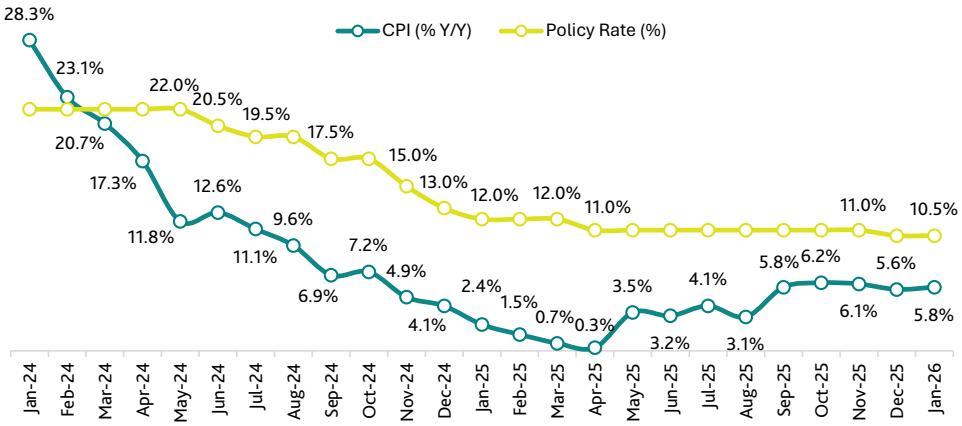
February 18, 2026

ڈائریکٹرز رپورٹ 2025

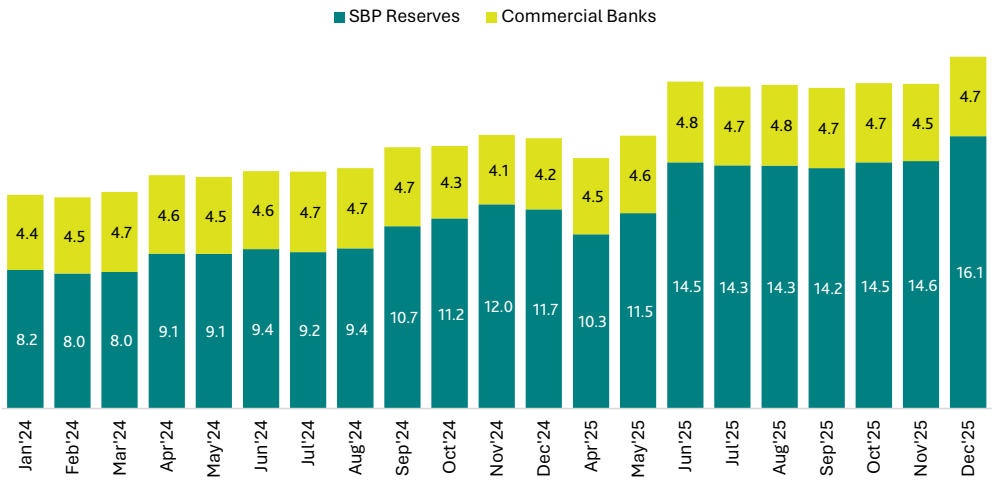
ہمیں بورڈ آف ڈائریکٹرز کی جانب سے 31 دسمبر 2025 کو ختم ہونے والے سال کے مختصر عبوری مجموعی مالیاتی گوشوارے پیش کرتے ہوئے مسرت محسوس ہو رہی ہے۔

کلیاتی اقتصادیات کا جائزہ

پاکستانی معیشت مالی سال 25 میں استحکام حاصل کرنے کے بعد ابتدائی نمو کی طرف منتقل ہوئی، جسے صنعتی شعبے میں بہتری اور پالیسی ریٹ میں کمی کے اثرات کے باعث مدد ملی۔ مالی سال 26 زیادہ وسیع بنیادوں پر نمو کی رفتار کے ساتھ آگے بڑھا۔ زیادہ تر بڑے شعبوں میں پیداوار میں اضافہ دیکھا گیا چنانچہ بڑے پیمانے کے مینوفیکچرنگ (LSM) انڈیکس میں مالی سال 26 کے 5 مہینوں میں 6.0 فیصد کی نمو ہوئی۔ یہ بہتری ایچ بی ایل پاکستان مینوفیکچرنگ PMI میں بھی نظر آئی، جو سیلاب کی وجہ سے عارضی مندی کے بعد نومبر 2025 میں واپس نیوٹرل 50.0 کے نشان سے اوپر چلا گیا۔ ہائی فریکوئنسی انڈیکیٹر بلند ہونے سے سروس سیکٹر کا آؤٹ لک بھی بہتر ہوا ہے۔ ہیڈلائن افراطِ زر جنوری 2026 میں بڑھ کر 5.8 فیصد ہو گئی، جس کی وجہ خوراک کی قیمتوں میں اضافہ تھا؛ مالی سال 26 کے 7 مہینوں کے لیے اوسط افراطِ زر 5.2 فیصد ہے، جو اسٹیٹ بینک کی مالی سال 26 کی 5 تا 7 فیصد کی پیش گوئی کی حد کے اندر ہے۔



مالی سال 26 کی پہلی ششماہی کے لیے تجارتی خسارہ 36.6 فیصد بڑھ کر 15.8 بلین امریکی ڈالر تک پہنچ گیا۔ زیادہ سازگار شرح کے نتیجے میں مقامی طلب میں اضافے نے درآمدات میں سال بہ سال 12.3 فیصد اضافہ کیا۔ دوسری جانب، برآمدات میں 5.0 فیصد کمی ہوئی، جس کی بنیادی وجہ چاول کی برآمدات میں شدید کمی تھی، جبکہ ویلیو ایڈڈ ٹیکسٹائل کی برآمدات بہتر رہیں۔ ریمٹنسز کی رفتار نے بڑے تجارتی خسارے کو سہارا دیا، جو 10.6 فیصد بڑھ کر 19.7 بلین امریکی ڈالر تک پہنچ گئیں۔ تاہم، زیادہ تجارتی فرق کے باعث کرنٹ اکاؤنٹ خسارہ 1.2 بلین امریکی ڈالر رہا، جبکہ گزشتہ سال اسی عرصے میں 1.0 بلین امریکی ڈالر کا سرپلس ریکارڈ کیا گیا تھا۔



دسمبر 2025 میں آئی ایم ایف کے ایگزیکٹو بورڈ نے ایکسٹینڈڈ فنڈ فیسلٹی (EFF) کے دوسرے جائزے اور ریزیلینس اینڈ سسٹین ایبلٹی فیسلٹی کے پہلے جائزے کی منظوری دی، جن میں عالمی چیلنجز اور مقامی سیلاب کے باوجود معیشت کے استحکام کے لیے کی گئی پالیسی کوششوں کو سراہا گیا۔ 1.2 بلین امریکی ڈالر کی قسط کے اجراء کی بدولت، اسٹیٹ بینک نے 15.5 بلین امریکی ڈالر کے زرمبادلہ ذخائر کا ہدف عبور کر لیا، اور دسمبر 2025 تک ذخائر بڑھ کر 16.1 بلین امریکی ڈالر تک پہنچ گئے۔ نتیجتاً، 2025 کے دوران روپیہ مستحکم رہا اور امریکی ڈالر کے مقابلے میں قدر میں صرف 0.6 فیصد کی معمولی کمی واقع ہوئی۔

	2025	2024
	ملین روپے	
بینک ایکویٹی کے حامل افراد کے لیے قابلِ ادائیگی منافع	66,716	58,458
وضاحت شدہ منفعت کی ذمہ داریوں پر منافع / (نقصان) کی دوبارہ پیمائش – محصول کا خالص	850	(137)
سبسڈریز میں اضافی نفع کا حصول	26	228
FVOCI – نیٹ کے طور پر نامزد ایکویٹی میں سرمایہ کاری پر (نقصان) / منافع کا حصول – خالص	(1,132)	964
اثاثہ جات کی دوبارہ تشخیص پر سرپلس سے منتقل شدہ – محصول کا خالص	121	223
	66,581	59,735
مناسب کارروائی کے لیے دستیاب منافع	306,674	268,083
مختلف مدوں میں رکھی گئی رقوم:		
قانونی ذخائر میں منتقل شدہ	(6,493)	(5,800)
نقد منافع منقسمہ – حتمی	(6,234)	(5,867)
پہلا نقد عبوری منافع منقسمہ	(6,601)	(5,867)
دوسرا نقد عبوری منافع منقسمہ	(6,601)	(5,867)
تیسرا نقد عبوری منافع منقسمہ	(7,334)	(5,867)
مجموعی مناسب کارروائیاں	(33,263)	(29,269)
اختتامی غیر تخصیص شدہ منافع	273,411	238,813
فی حصص (شیئر) آمدنی (روپے)	45.48	39.85

سرمائے کا تناسب

مضبوط نتائج کی بدولت، منافع سے Tier 1 کیپیٹل ایڈیکویسی ریشو (CAR) میں 266 بی پی ایس کا اضافہ ہوا۔ ایڈوانسز میں نمو، اور آپریشنل رسک ویٹڈ ایسیٹس (RWAs) اور مارکیٹ رسک کے سالانہ ریفریش کے ساتھ، کل RWAs میں 13 فیصد اضافہ ہوا جو بڑھ کر 2.7 ٹریلین روپے تک پہنچ گیا۔ نتیجتاً، دسمبر 2025 تک ایچ بی ایل کا مجموعی Tier 1 CAR دسمبر 2024 کے مقابلے میں 26 بی پی ایس کم ہو کر 14.01 فیصد رہا۔ تاہم، ریویلیوایشن ذخائر میں اضافے نے Tier II کیپیٹل بڑھایا، جس سے کل CAR میں 62 بیسس پوائنٹس کا اضافہ ہوا اور یہ بڑھ کر 18.32 فیصد تک پہنچ گیا۔ دونوں تناسب ریگولیٹری تقاضوں سے آرام دہ حد تک اوپر ہیں۔

کاروباری جائزہ – 2025

ڈپازٹ بیس کی تعمیر

کرنٹ اکاؤنٹ میں نمو ہماری ریٹیل اسٹریٹیجی کا مرکز بنی رہی۔ اس اسٹریٹیجی کی معاونت کے لیے، بینک نے اپنی موجودگی اُن علاقوں تک وسیع کی جہاں نئے معاشی مواقع ابھر رہے ہیں، اور اس کے ساتھ ساتھ زیادہ بہتر کلائنٹ سیگمنٹ کی طرف رخ کیا ہے۔

ڈیموگرافک میں تبدیلی کے مطابق 2025 کے دوران، بینک نے 75 نئی برانچیں کھولیں، جن میں 57 اسلامک برانچیں شامل ہیں۔ اسلامی بینکنگ کی بڑھتی ہوئی طلب کے مدنظر، بینک نے 143 موجودہ برانچوں کو اسلامک بینکنگ میں تبدیل کیا، جس سے اسلامک برانچوں کی کُل تعداد 608 ہو گئی، جو اب برانچ نیٹ ورک کا 35 فیصد ہے۔

ریٹیل بزنس اپنے کسٹمرز کو بینک کے ساتھ تعلق کے حجم اور نوعیت کی بنیاد پر Preferred، Affluent یا Mass سیگمنٹ میں درجہ بند کرتا ہے۔ اس سے بینک کو خصوصی طور پر تیار کردہ پروڈکٹس اور مناسب چینلز کے ذریعے کسٹمر کی خدمت کرنے میں مدد ملتی ہے۔ Affluent سیگمنٹ اپنے الٹرا ہائی نیٹ ورتھ کسٹمر کو Prestige پروپوزیشن کے ذریعے سروس فراہم کرتا ہے۔ Prestige سروسز کو ملک کے 15 ریجنز اور 19 شہروں تک توسیع دی گئی، جن میں 56 لاؤنجز کام کر رہے ہیں۔ اس کے علاوہ، نان لاؤنج اسٹریٹیجی کے تحت بینک کی 850 ریگولر برانچوں کے ذریعے Prestige کسٹمر کی خدمت کی جاتی ہے۔ ایچ بی ایل کے Affluent بزنس کے تحت 2025 میں Premium Banking سروسز کا آغاز کیا گیا تاکہ مڈ ٹیئر ہائی نیٹ ورتھ کسٹمرز کو بہتر سروس دی جا سکے، جو پہلے مناسب انداز میں موجود نہیں تھی۔ Premium پروپوزیشن 133,000 کلائنٹس تک پہنچ چکی ہے اور اس کے ڈپازٹس 386 بلین روپے ہیں۔ بینک نے مزید ایک Preferred سیگمنٹ تشکیل دیا ہے، جو ایک منفرد پروڈکٹ پروپوزیشن کے ساتھ ریگولر برانچوں کے ذریعے سروس فراہم کرتا ہے۔

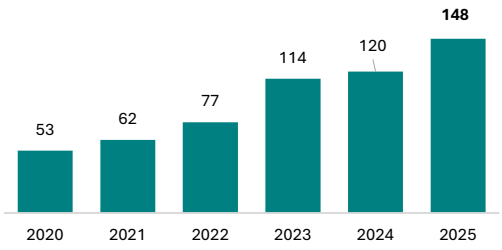
ایکوئٹی مارکیٹس نے شاندار کارکردگی جاری رکھی، اور کے ایس ای 100- انڈیکس نے مسلسل تیسرے سال دہرے ہندسوں میں منافع دیا، 2025 میں 51 فیصد کا اضافہ ریکارڈ کیا۔ اس تاریخی کارکردگی کے اہم محرکات میں مثبت میکرو اکنامک آؤٹ لک، ملک کی ریٹنگز میں بہتری، اور نجکاری ایجنڈے پر بامعنی پیش رفت شامل تھیں۔

جنوری 2026 میں منعقدہ مالیاتی پالیسی کی تازہ ترین میٹنگ میں، اسٹیٹ بینک نے پالیسی ریٹ 10.5 فیصد پر برقرار رکھا، جو مسلسل نرمی کی صنعتی توقعات کے برعکس تھا۔ ایم پی سی نے اس بات کو اجاگر کیا کہ اگرچہ افراطِ زر کا آؤٹ لک توقعات کے مطابق ہے، لیکن طلب کی وسیع بنیادوں پر بحالی کی وجہ سے بنیادی افراطِ زر حالیہ مہینوں میں نسبتاً بلند سطح پر مستحکم ہو گئی ہے۔ 2025 میں نجی شعبے کے قرضہ جات میں 0.8 فیصد کی معمولی نمو ہوئی، جو پچھلے سال کے ADR ٹیکس کے زیرِ اثر رہی، جبکہ صنعتی قرضے دسمبر 2024 کی بلند ترین سطح سے 7.1 فیصد کم ہوئے؛ نجی شعبے کے قرضہ جات کی حوصلہ افزائی کے لیے، اسٹیٹ بینک نے بینکوں کے لیے اوسط کیش کے ذخائر کی شرط 1 فیصد سے کم کر کے 5 فیصد کر دی۔ 2025 کے دوران ڈپازٹ بیس میں 23.6 فیصد توسیع ہوئی جبکہ شرحوں میں کمی کے باوجود بینکنگ سیکٹر کے اسپریڈز 26 بی پی ایس بڑھ گئے، جس کی وجہ اثاثوں کی ری پرائسنگ میں تاخیر تھی۔

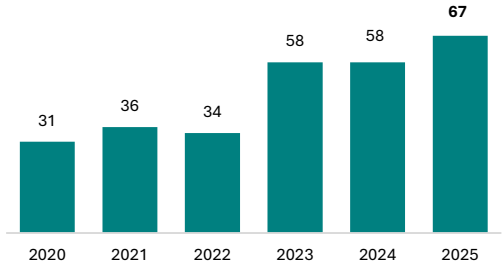
مالی کارکردگی

2025 میں، ایچ بی ایل نے 148.1 بلین روپے کا ٹیکس سے پہلے کا سب سے زیادہ منافع حاصل کیا، جو 2024 کے مقابلے میں 23 فیصد زیادہ تھا۔ مقامی فرنچائز کی شاندار کارکردگی اور اس کی سبسڈیریز کے نتائج میں بہتری سے ترقی کا یہ سلسلہ جاری رہا، نتیجتاً، بینک کا بعد از ٹیکس منافع بڑھ کر 66.8 بلین روپے ہو گیا، جو 2024 کے مقابلے میں 16 فیصد زیادہ ہے۔ فی شیئر آمدنی 2024 میں 39.85 روپے سے بڑھ کر 2025 میں 45.48 روپے ہو گئی۔

قبل از ٹیکس منافع (بلین روپے)



بعد از ٹیکس منافع (بلین روپے)



ایچ بی ایل کی بیلنس شیٹ 27 فیصد سے بڑھ کر 7.7 ٹریلین روپے تک پہنچ گئی۔ بینک کے ملکی ڈپازٹس 4.7 ٹریلین روپے کی بلند ترین سطح تک پہنچ گئے، جو سال کے دوران 1.1 ٹریلین روپے کے ریکارڈ اضافے کی عکاسی کرتے ہیں، جن میں کرنٹ اکاؤنٹس میں 416 بلین روپے کا اضافہ بھی شامل ہے۔ ایچ بی ایل کے مجموعی ڈپازٹس دسمبر 2024 کے مقابلے میں 27 فیصد بڑھ کر 5.5 ٹریلین روپے کی تاریخ کی بلند ترین سطح پر پہنچ گئے۔ صنعت میں سرفہرست ایچ بی ایل کی لون بک 2.1 ٹریلین روپے پر رہی۔ بینک کا نمایاں کنزیومر پورٹ فولیو دہرے ہندسوں میں بڑھتا رہا اور 177 بلین روپے تک پہنچ گیا۔ زرعی قرضہ جات ایک بنیادی ترجیح بنے رہے؛ ایچ بی ایل مائیکرو فنانس کے ساتھ مل کر گروپ کا زرعی پورٹ فولیو 100 بلین روپے سے زیادہ رہا۔

بینک کی خالص سودی آمدنی 12 فیصد بڑھ کر 276 بلین روپے ہو گئی، حالانکہ سال بھر میں نمایاں مالیاتی نرمی رہی جس سے پالیسی ریٹ 250 بی پی ایس کم ہوا۔ اس بہتری کا سہارا ملکی بیلنس شیٹ میں اوسطاً تقریباً 1 ٹریلین روپے کے حجم کے اضافے سے ملا، جس میں اوسط کرنٹ اکاؤنٹس میں 268 بلین روپے کا اضافہ شامل تھا، جس کے نتیجے میں ڈپازٹ کی لاگت میں 527 بی پی ایس کی کمی آئی۔ ایچ بی ایل کی نان فنڈ آمدنی 86 بلین روپے رہی، جو ٹریژری بزنس کی بہترین کارکردگی، فلیگ شپ کارڈز بزنس، بینکاشورنس، اور ریٹیل بینکنگ کی مثبت شراکت سے حاصل ہوئی۔ نتیجتاً، ایچ بی ایل کی کل آمدنی بڑھ کر 361 بلین روپے ہو گئی۔

بینک کے اخراجات کی اصلاح کے پروگرام کے تحت، بچت کے متعدد اقدامات سال کے دوران مکمل ہوئے جس کے نتیجے میں انتظامی اخراجات میں صرف 4 فیصد کا اضافہ ہوا، جو ہم پلہ اداروں میں سب سے کم ہے۔ اس کے نتیجے میں، ایچ بی ایل کے اخراجات بمقابلہ آمدن کا تناسب بہتر ہو کر 55.6 فیصد ہو گیا۔ ریکوری میں بہترین کارکردگی کی بدولت سہ ماہی کے دوران نان پرفارمنگ لون پورٹ فولیو مستحکم رہا۔ ایڈوانسز میں اضافے کے ساتھ مل کر، بینک کا انفیکشن ریشو بہتر ہو کر 4.6 فیصد ہو گیا۔ مخصوص کوریج تقریباً 90 فیصد تک مضبوط ہوئی، جبکہ مجموعی کوریج 100 فیصد سے کہیں زیادہ رہی۔

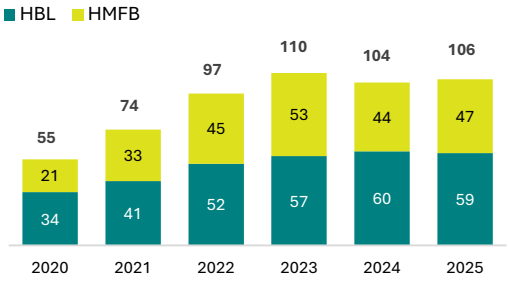
ذخائر میں اُتار چڑھاؤ

	2025	2024
	ملین روپے	
بعد از محصول منافع	66,764	57,805
افتتاحی غیر تخصیص شدہ منافع	238,813	221,884
اکاؤنٹنگ پالیسی میں تبدیلی کے اثرات – آئی ایف آر ایس 9 کی ایڈاپشن	1,280	(13,536)
افتتاحی غیر تخصیص شدہ منافع – دوبارہ بحال	240,093	208,348

زراعت–ہماری اہم ترجیح

106 بلین روپے کے لینڈنگ پورٹ فولیو کے ساتھ، جسے رواں سال 49 بلین روپے کی نئی ڈسبرسمنٹس کا سہارا ملا، ایچ بی ایل نے زرعی شعبے کی معاونت سے وابستگی برقرار رکھی۔ بینک نے سولر پاور ڈیٹیوب ویلوں کے لیے گرین فنانسنگ، 2,300 سے زائد فارموں کی سولرائزیشن، اور ہائی ایفیشنسی ایریگیشن سسٹمز کی تنصیب تیز کی۔ بینک نے نمایاں ایگری ٹیک فرمز کے ساتھ اسٹریٹیجک اشتراک کیا، جس کے ذریعے کسانوں کو فصل کی صحت سے متعلق فیڈبیک دیا گیا۔ موسمیاتی غیر یقینی صورتحال سے کسانوں کی حفاظت کے لیے ایچ بی ایل نے خطرات سے نمٹنے کے مؤثر اقدامات کیے، جن میں ایریا یلڈ انڈیکس انشورنس شامل ہے، جس کے تحت صنعت میں سب سے زیادہ 23 ملین روپے سے زائد کے کلیمز 2025 میں ادا کیے گئے۔ ان اقدامات نے کسانوں کو موسمی مشکلات کے مقابلے اور پیداوار کے نتائج کو محفوظ بنانے میں مدد دی۔

ایگری پورٹ فولیو (بلین روپے)



ایچ بی ایل نے اسٹیٹ بینک آف پاکستان کے تعاون سے وزیر اعظم یوتھ بزنس اینڈ ایگری کلچر لون اسکیم کے تحت 3.4 بلین روپے تقسیم کیے۔ بینک نے اپنے "کسان کی آواز" پلیٹ فارم کے ذریعے 850 آگاہی سیشنز بھی منعقد کیے، جن میں تقریباً 9,000 کسانوں نے شرکت کی اور 2,000 سے زائد اَن بینکڈ افراد کو بینکنگ سسٹم میں شامل کیا گیا۔ حکومت کے "زرخیز–آسان ڈیجیٹل زرعی قرضہ" اقدام کے تحت، ایچ بی ایل نے چھوٹے اور پسماندہ کسانوں کے لیے مکمل ڈیجیٹل قرضے فراہم کیے، جس سے آسانی اور زرعی پائیداری کو فروغ ملا۔

اپنے زرعی آگاہی پروگراموں کی کامیابی پر مزید پیش رفت کرتے ہوئے، ایچ بی ایل نے انسٹیٹیوٹ آف بزنس ایڈمنسٹریشن (IBA) کے ساتھ مل کر ملک کا پہلا 'ہیکاتھون' منعقد کیا، جو بینک کے یونیورسٹی الائنس پروگرام کے تحت ایک ایکٹیوٹی تھی، جس نے طلبہ کو پاکستان کے زرعی شعبے کو درپیش چیلنجوں کے حل تلاش کرنے کی ترغیب دی۔ اس موقع پر پاکستان کے ڈیری سیکٹر پر مبنی ایک مشترکہ تیار کردہ 'ایگری کیس اسٹڈی' بھی متعارف کروائی گئی۔ جیتنے والی ٹیم کو 'HBL The League Internship and Management Trainee Program' کے لیے ایک 'گولڈن پاس' اور نقد انعام دیا گیا۔

ایچ بی ایل زرعی سروسز لمیٹڈ

ایچ بی ایل زرعی سروسز لمیٹڈ (HZSL) پاکستان کے زرعی منظرنامے کو نئی شکل دینے میں سرِفہرست رہا۔ اپنے مربوط زرعی خدمات کے ماڈل کے ذریعے HZSL ایک زرعی واسطے کے طور پر کام کرتا ہے اور کسانوں کو مکمل سروسز فراہم کرتا ہے جن میں معیاری مشورے، ایگرونومی تجاویز، ذخیرہ کرنے کے طریقے اور مارکیٹ میں مضبوط روابط کے ذریعے پروڈکٹ کی فروخت شامل ہیں۔ HZSL ایک تبدیلی کی قوت ہے جو پاکستان میں زراعت کی پیداوار، مالی شمولیت اور دیہی معاشی ترقی میں اپنا کردار ادا کر رہی ہے۔

2025 میں HZSL نے 374,479 ایکڑ زرعی اراضی کو خدمات فراہم کیں، 9,175 کسانوں کی معاونت کی، جس کے نتیجے میں پاکستان کے اہم زرعی علاقوں میں سینکڑوں زرعی گھرانوں کی روزی روٹی میں قابلِ ذکر بہتری آئی۔ HZSL نے پانچ بڑی فصلوں میں سرگرم عمل رہتے ہوئے مجموعی طور پر 18,000 میٹرک ٹن سے زائد حجم کا کاروبار کیا۔ یہ اجناس مارکیٹ کی قیمتوں پر براہِ راست کسانوں سے حاصل کی گئیں اور بروقت ادائیگیاں یقینی بنائی گئیں۔ جغرافیائی توسیع ایک اہم ترجیح رہی، جس کے تحت سندھ میں دادلغاری اور شکارپور میں پہلے سروس سینٹر قائم کیے گئے۔

دیہی بسر اوقات میں لائیواسٹاک کی اہمیت کو تسلیم کرتے ہوئے، HZSL نے اپنی ویٹرنری سروسز کا آغاز کیا۔ نر اور مادہ دونوں ویٹرنری ڈاکٹرز تعینات کیے گئے تاکہ ضروری خدمات فراہم کی جاسکیں، جن میں مصنوعی نسل کشی، ویکسی نیشن، بنیادی سرجیکل خدمات، لیبارٹری تشخیص اور دیگر مال مویشیوں کی صحت سے متعلق اور اس کے علاوہ دیگر سہولیات بھی شامل ہیں۔ مزید برآں، HZSL نے بینکوں کے ساتھ شراکت داری کی تاکہ کسانوں کے لیے ڈیبٹ اور کریڈٹ کارڈ پر مبنی ڈسکاؤنٹ سہولیات متعارف کروائی جائیں، جو اس شعبے میں اپنی نوعیت کی پہلی سہولت ہے اور جس کے تحت ایک بلین روپے سے زائد کی ٹرانزیکشنز ممکن ہوئیں۔

سال کے دوران، HZSL نے اپنی عملی صلاحیتوں کو بہتر بنانے اور ویلیو چین میں جدت کے فروغ کے لیے اپنا عزم برقرار رکھا۔ کمپنی نے کامیابی کے ساتھ ایک مضبوط ERP سسٹم متعارف کروایا، جس نے اس کی بڑھتی ہوئی سرگرمیوں کے لیے ایک یکجا تکنیکی ڈھانچہ فراہم کیا۔ کوالٹی اشورنس اسٹینڈرڈز بلند کرنے کے لیے، HZSL نے ہر پروکیورمنٹ مقام پر جدید، ISO کی مطابقت پر فصلوں کی ٹیسٹنگ لیبارٹریاں قائم کیں۔

قوم کی تعمیر

ایچ بی ایل نے 2025 میں کارپوریٹ بینکنگ میں اپنی قیادت برقرار رکھی، جو کہ محتاط کیپیٹل ڈپلائمنٹ اور منافع پر مبنی آپریٹنگ اسٹریٹیجی کے تحت ممکن ہوئی۔ اوسط ایڈوانسز تقریباً مستحکم رہے اور 900 بلین روپے پر رہے، جبکہ کرنٹ اکاؤنٹس میں مضبوط نمو کی بدولت اوسط ڈپازٹ بیس بڑھ کر 525 بلین روپے تک پہنچ گئی۔

کارپوریٹ بینکنگ نے ایک کم خطرے، بہتر قیمت والے اور زیادہ متنوع ایسیٹ پورٹ فولیو پر توجہ جاری رکھی، جس کے نتیجے میں آمدنی میں مستحکم اضافہ اور رسک ایڈجسٹڈ ریٹرنز میں بہتری آئی۔ ریلیشن شپ ٹیموں نے سروس ڈیلیوری پر بھرپور توجہ برقرار رکھی، جس سے بروقت عمل درآمد، تیز رفتار جواب دہی، اور پورے فرنچائز میں کسٹمرز کے لیے ایک ہم آہنگ تجربہ یقینی بنایا گیا۔

کارپوریٹ بینکنگ میں ایچ بی ایل کی قیادت کو بین الاقوامی سطح پر دوبارہ تسلیم کیا گیا، جہاں یورومنی نے مسلسل دوسرے سال ایچ بی ایل کو پاکستان کا بہترین کارپوریٹ بینک قرار دیا، جس میں بینک کی عمل درآمد کی صلاحیت، کلائنٹ سینٹرک طریقہ کار، اور پاکستان کے کارپوریٹ سیکٹر اور اقتصادی ترقی میں اس کی مستقل شراکت کو سراہا گیا۔

ایک بار پھر ایچ بی ایل انویسٹمنٹ بینکنگ نے اپنے کلائنٹس کو خاص مشاورتی خدمات اور جدید حل فراہم کرتے ہوئے بہترین شراکت دار کی حیثیت برقرار رکھی۔ سال کے دوران، بینک نے 23 ڈیلز کامیابی سے مکمل کیں اور پہلی بار اپنی نوعیت کی کئی ٹرانزیکشنز کے ذریعے کسٹمر کی مدد جاری رکھی۔ بینک نے پاکستان کے پہلے گرین فیلڈ ڈیٹا سینٹر پروجیکٹ کے لیے پہلی بار پروجیکٹ فنانسنگ، ملک کے

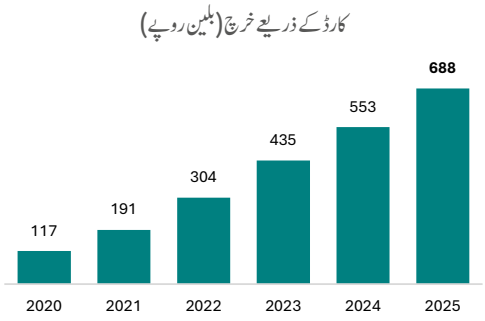
خواتین کی بینکاری میں ایچ بی ایل کی مسلسل قیادت اس کی شمولیت پسندی کے اٹل عزم کی عکاسی کرتی ہے۔ بینک 5.3 ملین سے زائد خواتین کسٹمرز کو سروس فراہم کرتا ہے، جن میں سے 1.1 ملین کو اس کے فلیگ شپ HBL Nisa پروگرام کے تحت سہولت فراہم کی جاتی ہے، جو خواتین کو مالیاتی لحاظ سے بااختیار بنانے کے لیے متعدد خصوصی مالی حل فراہم کرتا ہے، جن میں خواتین پر مبنی انشورنس کوریج بھی شامل ہے۔ 2025 میں نئے کھلنے والے اکاؤنٹس میں سے 50 فیصد سے زیادہ Nisa کے ذریعے کھولے گئے، اور 33 بلین روپے کے اضافی ڈپازٹس بھی گردش میں لائے گئے۔

ایچ بی ایل کی ویلتھ مینجمنٹ کے لیے یہ مسلسل ترقی کا سال رہا۔ بینک کے بینکاشورنس کاروبار نے 37 فیصد مارکیٹ شیئر کے ساتھ اپنی انڈسٹری لیڈرشپ کو مزید مضبوط کیا، اور 6.75 بلین روپے کے پریمیم جنریٹ کیے، جو سال کے دوران 30 فیصد نمو تھی۔ ایچ بی ایل نے اپنی انویسٹمنٹ سروسز کو بہتر بنایا تاکہ زیادہ ٹارگٹڈ کلائنٹ سیگمنٹ اسٹریٹیجی کے ساتھ کوریج میں اضافہ کیا جاسکے۔ ان بہتریوں کے نتیجے میں ایسیٹ انڈر مینجمنٹ (AUM) میں 115 بلین روپے کا نمایاں اضافہ ہوا۔

تجارت پر بڑھتی ہوئی توجہ کے ساتھ، بینک نے 6 شہروں میں 17 ٹریڈ سینٹرز قائم کیے جن میں مزید توسیع جاری ہے تاکہ اپنے کمرشل اور ایس ایم ای کلائنٹس کی بہتر خدمت کی جاسکے۔ ایچ بی ایل کی رٹیل بینکنگ بینک کے وسیع نیٹ ورک کے ذریعے اس شعبے میں کلائنٹ ریلیشن شپ کی مضبوطی کو فروغ دے گی، اور ایک تیز، ٹیکنالوجی سے چلنے والی فرنچائز کو فعال کرے گی جو ہائبر ڈماڈل میں مؤثر طور پر کام کرتی ہے اور ایچ بی ایل کے کسٹمر کو شاندار ویلیو فراہم کرتی ہے۔

کنزیومر کے طرزِ زندگی میں بہتری

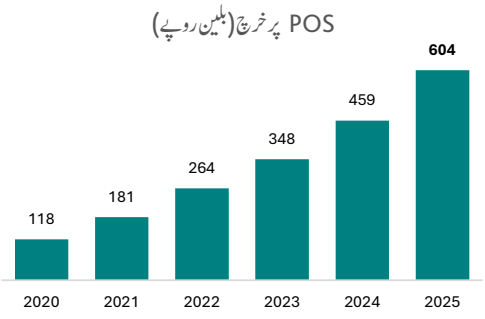
ایچ بی ایل نے کنزیومر بینکنگ بزنس میں اپنی قیادت جاری رکھی اور سال کا اختتام ایک بار پھر شاندار کارکردگی کے ساتھ کیا۔ 2025 میں 177 بلین روپے کی لینڈنگ بک کے ساتھ ایچ بی ایل کسٹمرز کی اولین ترجیح رہا۔ ایچ بی ایل کے کریڈٹ کارڈز نے مارکیٹ پر اپنا غلبہ برقرار رکھا، جہاں پاکستان میں کریڈٹ کارڈز پر خرچ ہونے والے ہر تین روپے میں سے ایک روپیہ ایچ بی ایل کے کریڈٹ کارڈ پر خرچ ہوتا ہے۔ بینک نے سال کے دوران 90,000 سے زائد نئے کریڈٹ کارڈ جاری کیے، جن میں سے 50 فیصد سے زیادہ ایچ بی ایل موبائل کے ذریعے ڈیجیٹلی بک کیے گئے۔ پورٹ فولیو میں 29 فیصد اضافہ ہو کر 54 بلین روپے تک پہنچ گیا، اور استعمال میں اضافے کے ساتھ خرچ بھی تقریباً 27 فیصد بڑھ کر 418 بلین روپے تک پہنچ گیا۔ بینک نے 6.4 ملین ڈیبٹ کارڈز کے اجراء کے ساتھ اپنے آپ کو پاکستان کا سب سے بڑا ڈیبٹ کارڈ اجراء کار بینک بھی ثابت کیا—ملک میں جاری ہونے والے ہر پانچ ڈیبٹ کارڈز میں سے ایک ایچ بی ایل کا ڈیبٹ کارڈ ہے—اور سال کے دوران مجموعی خرچ 270 بلین روپے رہا۔ ایچ بی ایل کے کارڈز پر مجموعی خرچ 680 بلین روپے سے تجاوز کر گیا، ایسا انڈسٹری میں پہلی بار ہوا ہے۔



ایچ بی ایل نے پرسنل لونز اور ریڈی کیش میں بھی اپنی قیادت کو مزید مضبوط کیا، 39 فیصد کے شاندار مارکیٹ شیئر کے ساتھ۔ مشترکہ پورٹ فولیو 55 بلین روپے تک پہنچ گیا، جبکہ سال کے دوران 43 بلین روپے کی نئی ڈسبرسمنٹس کی گئیں۔ ایچ بی ایل کی ڈیجیٹل اسٹریٹیجی کے مطابق، ریڈی کیش کی 50 فیصد سے زیادہ ٹرانزیکشنز اور تقریباً 25 فیصد پرسنل لون بکنگز ایچ بی ایل موبائل کے ذریعے کی گئیں۔

آٹو فنانسنگ میں سال کے دوران بہتر بحالی دیکھی گئی، اور مارکیٹ شیئر 15 فیصد سے بڑھ کر 16.5 فیصد ہو گیا۔ پورٹ فولیو بڑھ کر 47 بلین روپے ہو گیا، جس میں سال کے دوران 30 بلین روپے سے زیادہ کی نئی بکنگز شامل ہیں۔ ہوم فنانس بھی مسلسل آگے بڑھا، اور 2025 میں یہ حجم بڑھ کر 23 بلین روپے تک پہنچ گیا۔

ایچ بی ایل نے مرچنٹ اکوائرنگ بزنس میں اپنی قیادت برقرار رکھی، پاکستان کے سب سے بڑے POS نیٹ ورک کے ساتھ، جس میں 250 سے زائد شہروں میں 40,000 ڈیوائسز نصب ہیں۔ ایچ بی ایل کے اسمارٹ POS ٹرمینلز مرچنٹس کی اولین ترجیح بنے ہوئے ہیں، کیونکہ یہ انہیں براہِ راست ٹرانزیکشن کی معلومات فراہم کرتے ہیں۔ POS تھرپوٹ میں 32 فیصد اضافہ ہو کر 604 بلین روپے تک پہنچ گیا، جو ملک کے مجموعی POS حجم کا 26 فیصد سے زائد ہے۔ قومی ڈیجیٹائزیشن ایجنڈے کے مطابق، ایچ بی ایل کی بڑے شہری مراکز سے آگے توسیع کی کوششوں کے نتیجے میں چھوٹے شہروں اور قصبوں کا حصہ ایچ بی ایل کے مجموعی POS خرچ میں تقریباً 16 فیصد تک پہنچ گیا ہے۔



چھوٹے کاروباروں کی معاونت

پاکستان کی معاشی ترقی کو تقویت دینے پر ایچ بی ایل کی اسٹریٹیجک توجہ کے حصے کے طور پر، ایچ بی ایل نے 6,000 سے زائد نئے ایس ایم ای کلائنٹس کو فنانسنگ فراہم کر کے انڈسٹری کا معیار قائم رکھا۔ اس کے نتیجے میں لینڈنگ میں ریکارڈ نمو ہوئی، اور ایڈوانسز بڑھ کر 152 بلین روپے تک پہنچ گئے۔ 2025 میں، ایچ بی ایل نے ایس ایم ایز کے ساتھ اپنا اشتراک مضبوط بنانے اور انہیں روزمرہ ٹرانزیکشنز کے لیے ایک بلاتعطل ادائیگی کی سہولت فراہم کرنے کے لیے بزنس ڈیبٹ کارڈز متعارف کروائے۔ یہ اقدام ڈیجیٹل مالی شمولیت ممکن بنانے اور چھوٹے کاروباروں کے لیے مواقع پیدا کرنے کے سلسلے میں ایچ بی ایل کے عزم کا عکاس ہے۔

ایچ بی ایل کی چھوٹے کاروباروں کی معاونت کی کوششوں کے نتیجے میں رٹیل ٹریڈ میں نمایاں اضافہ ہوا، جو 1.6 بلین امریکی ڈالر کی تاریخی حد سے تجاوز کر گیا۔ اس کے علاوہ، سپلائی چین فنانسنگ میں 35 فیصد نمو دیکھی گئی، اور مجموعی ایڈوانسز 17 بلین روپے سے بڑھ گئے، جس سے ایس ایم ای سیکٹر کی جانب ایچ بی ایل کی اسٹریٹیجک پیش رفت مزید مضبوط ہوئی۔

بینک نے ایس ایم ایز کے لیے اسٹیٹ بینک سے متعلق اسکیموں کی معاونت جاری رکھی، جن کے تحت 2025 میں مجموعی ایڈوانسز 23 بلین روپے سے تجاوز کر گئے۔ ایچ بی ایل پاکستان میں نان کولیٹرلائزڈ لینڈنگ کا بانی رہا ہے، اور اس کی فلیگ شپ پروڈکٹ "آسان فنانس" ملک بھر میں 6,000 سے زائد ایس ایم ایز کو کیش فلو پر مبنی، بغیر ضمانت قرض فراہم کرتی ہے۔ آسان فنانس کے تحت، ایچ بی ایل اب تک 16 بلین روپے مالیت کی بغیر ضمانت فنانسنگ تقسیم کر چکا ہے۔

کے مقصد کے پیش نظر، Konnect حکومت کے ساتھ اپنی اسٹریٹجک شراکت داری کو مزید مضبوط کرے گا تاکہ کیش پر انحصار کم کیا جاسکے، جس کے لیے والٹ پر مبنی ڈسبرسمنٹس، ڈیجیٹل قرضوں کی پروسیسنگ، اور 1LINK جیسے ٹیکنالوجی سے چلنے والے پلیٹ فارمز کے ساتھ تعاون کو فروغ دیا جائے گا، تاکہ کسٹمرز کو ایک ہموار ڈیجیٹل ٹرانزیکشن فراہم کیا جاسکے۔

ایک نئی توانائی کے ساتھ بین الاقوامی فرنچائز

بین الاقوامی بینکنگ نے 2025 میں اسٹریٹجک ری پوزیشننگ کا سال گزارا، جس میں تمام مقامات نے منافع حاصل کیا۔ کسٹمر ایکویزیشن مرکزی موضوع رہی، جس میں بہتر کراس-نیٹ ورک مارکیٹنگ اور نئی پروڈکٹس اور سروسز کی تیاری شامل رہیں، جس سے نیٹ ورک میں بینک کی موجودگی اور رسائی کو تقویت ملے گی۔

2025 ایک اہم سنگ میل ثابت ہوا جب برطانیہ مین پر سٹیج بینکنگ کا آغاز کیا گیا۔ ہائی نیٹ ورتھ افراد کو خدمات فراہم کرنے کے لیے تیار کی گئی یہ Prestige proposition رفتار پکڑ رہی ہے اور بحرین میں مزید توسیع کے لیے تیار ہے۔ اس کے علاوہ، ٹریڈ آپریشنز اور کمپلائنس کے لیے سینٹر آف ایکسیلنس کو یو اے ای، بحرین اور سنگاپور میں کامیابی سے شروع کیا گیا، جس سے بیرونِ ملک بیک-آفس آپریشنز میں سپورٹ پروسیس اور لاگت کی بہتری کے لیے ایک متحدہ پلیٹ فارم قائم ہوا۔ آپریشنل سپورٹ کو بڑھانے کے لیے سنگاپور میں ٹریڈ مڈل آفس کا قیام سال کی ایک اور اہم کامیابی رہی۔

ایچ بی ایل کی چین میں موجودگی کی وجہ سے چین میں تجارتی معاہدوں اور FX کے لیے ایچ بی ایل ہی بدستور پہلا انتخاب ہے۔ ایچ بی ایل کی چینی فرنچائز نے پاکستان کے اندر اور بین الاقوامی سطح پر جن ممالک میں بینک موجود ہے، باہمی روابط مضبوط بنانے میں اہم کردار ادا کیا ہے۔ MENA اور جنوبی ایشیا کے خطوں میں صرف تین RMB انٹر میڈیئریز میں سے ایک ہونے کی منفرد پوزیشن سے فائدہ اٹھاتے ہوئے، بینک اپنے کلائنٹس کو خصوصی اور مخصوص حل فراہم کرنے کے قابل ہوا ہے۔ اس خصوصیت نے RMB لیکویڈیٹی اور ٹرانزیکشن والیوم میں نمایاں اضافے میں کردار ادا کیا ہے۔ نتیجتاً، بینک نے اپنی چینی برانچز کے ذریعے RMB میں ریکارڈ FX والیوم حاصل کیے۔

ٹیکنالوجی کے محاذ پر، بین الاقوامی بینکنگ نے 2025 میں کچھ اعلیٰ اثرات کے حامل منصوبے مکمل کیے، جن میں سنگاپور میں انٹرنیٹ بینکنگ کا آغاز شامل ہے، جو 2026 میں یو اے ای تک پھیل جائے گی۔

بینک نے اپنی بین الاقوامی موجودگی کی اہمیت کے پیشِ نظر بین الاقوامی ایگزٹ اسٹریٹجی میں بھی اہم پیش رفت کی، اور سیلجیم، عمان اور ماریشس سے بزنس ختم کیا۔ ایچ بی ایل ترکیہ کی ڈائیویسٹمنٹ جاری ہے، اور برانچ کا رضاکارانہ بند کیا جانا اب اپنے آخری مراحل میں ہے۔

ایچ بی ایل مائیکروفنانس

ایچ بی ایل مائیکروفنانس بینک (HBL MfB) نے نہایت چیلنجنگ انتظامی ماحول کے باوجود 2025 میں نمایاں بہتری حاصل کی۔ بینک 2024 میں گندم کے بحران سے پیدا ہونے والے غیر معمولی معاشی دباؤ کے باعث ہونے والے پیشگی ٹیکس خسارے کے بعد دوبارہ منافع میں آگیا۔ یہ بحالی واضح اسٹریٹجک توجہ کی عکاسی کرتی ہے: اثاثہ جات کے معیار کو مضبوط بنانا، متنوع آمدنی اور کیش فلو رکھنے والے قرض دہندگان کو ترجیح دینا، اور پورٹ فولیو کے سخت نظم وضبط پر مبنی انتظامی طریقہ کار اپنانا۔

2025 میں پاکستان کو شدید بارشوں اور سیلاب کا سامنا کرنا پڑا، جس نے HBL MfB کو درپیش چیلنجز کو مزید بڑھا دیا۔ ان رکاوٹوں کے باوجود، بینک نے لچکدار رویے کا مظاہرہ کیا، جسے اس کے بہتر کریڈٹ پروفائل اور مؤثر رسک شیئرنگ میکانزم نے سہارا دیا۔ ایک اہم سنگ میل IFC کے ساتھ 80 ملین امریکی ڈالر کے تاریخی رسک شیئرنگ معاہدے کا نفاذ تھا، جس نے بینک کی بیرونی جھٹکوں کو برداشت کرنے اور اپنے کسٹمرز کے لیے کریڈٹ برقرار رکھنے کی صلاحیت کو بڑھایا۔ اس کے علاوہ، SUPARCO کے ساتھ شراکت داری میں HBL MfB نے پاکستان کی پہلی سیٹلائٹ سے چلنے والی زرعی فنانسنگ کا آغاز کیا، جس کے ذریعے فصل کی صحت اور ماحولیاتی حالات سے متعلق معلومات براہِ راست بینک کے سسٹمز میں شامل کی گئیں۔ اس اقدام کا پائلٹ پروگرام تین اضلاع میں کیا گیا اور اسے پنجاب بھر میں مرحلہ وار توسیع دینے کا منصوبہ بنایا گیا ہے۔

HBL MfB نے 2025 میں اپنی مارکیٹ پوزیشن مزید مضبوط کی، اور 100 بلین روپے کے قرضہ جاتی پورٹ فولیو کی حد عبور کی۔ بینک نے ترجیحی زرعی شعبے میں اپنی قیادت جاری رکھی، جس کا لینڈنگ پورٹ فولیو 47 بلین روپے رہا۔ مسلسل چوتھے سال، اسٹیٹ بینک آف پاکستان نے HBL MfB کو گلگت بلتستان کے لیے ایگریکلچر چیمپئن بینک قرار دیا، جو فرنٹیئر ریجنز میں اس کی قیادت اور اہمیت کا اعتراف ہے۔ HBL MfB مائیکروفنانس انڈسٹری میں سب سے بڑا ہاؤسنگ فنانس فراہم کرنے والا ادارہ بھی رہا، جس کا پورٹ فولیو 28 بلین روپے پر مشتمل ہے۔ کارکردگی اور رسائی کے اعتراف میں، بینک کو پاکستان مائیکروفنانس ایوارڈز 2025 میں Outreach Award، Champion Award اور Leadership Award سے نوازا گیا۔

HBL MfB کے مشن "کم سہولت یافتہ کمیونٹیز کے لیے مالی رسائی میں اضافہ" میں افراد ہی ہمیشہ توجہ کا مرکز رہے ہیں۔ بینک کو 2025 Global Diversity, Equity & Inclusion Benchmarks (GDEIB) Awards میں تمام 15 ایوارڈز سے نوازا گیا۔ 40 سے زائد اداروں میں ایک منفرد کامیابی جو ایک جامع اور ترقی پسند دفتری ماحول کی ثقافت کو فروغ دینے کے اس کا مصمم عزم ظاہر کرتا ہے۔

ایچ بی ایل کی ESG ترجیحات کے مطابق، HBL MfB نے اپنے ماحولیاتی اہداف میں مزید پیش رفت کی، بورڈ سے منظور شدہ ماحولیاتی اور سماجی انتظامی پالیسی کے نفاذ کے ذریعے، جس کا مقصد کاربن کے اخراج کو کم کرنا اور پائیدار عملی طریقوں کو مضبوط کرنا ہے۔ HBL کے سسٹین ایبل ڈیولپمنٹ گولز کے مطابق، 2025 میں HBL MfB کی 170 برانچز کو سولر وولٹائیک توانائی پیدا کرنے والے سسٹم میں منتقل کیا گیا، اور 953 سولر لونز کی ڈسبرسمنٹ کی گئی۔ بینک نے حیاتیاتی تنوع اور شہری ہریالی میں بھی مؤثر کردار ادا کیا، پبلک پارکوں کی دیکھ بھال اور ملک بھر میں 5,000 سے زائد درختوں کی شجرکاری کے ذریعے، ساتھ ہی دیگر معاون اقدامات کے ذریعے پانی کے مؤثر استعمال اور صفائی کے نظام کو بہتر بنایا۔

ایچ بی ایل ایسیٹ مینجمنٹ

ایچ بی ایل اے ایم سی کے لیے نسبتاً مستحکم سال رہا۔ 2024 میں اے یو ایمز میں غیر معمولی انفلوز کے بعد جو بینکوں کی جانب سے مہنگے ڈپازٹس کی طلب میں کمی کے باعث آئے تھے، 2025 میں طلب میں اضافے کے ساتھ معمول پر آگئے۔ کمپنی نے سال کا اختتام 31 دسمبر 2025 تک 355 بلین روپے کے اے یو ایمز کے ساتھ کیا۔ کمپنی کی ریٹیل اسٹریٹجی نے مثبت نتائج دینا جاری رکھے، کیونکہ اے

پہلے گرین فیلڈ الیکٹرک وہیکل (EV) اسمبلی پلانٹ، اور مقامی خام مال پر انحصار کرنے والے ایک سوڈا ایش پروجیکٹ کو کامیابی سے مکمل کیا۔ ایچ بی ایل نے پاور سیکٹر کے گردشی قرضے کے حل کے حکومتی ہدف کی حمایت میں بھی اہم کردار ادا کیا، اور ملکی تاریخ کی سب سے بڑی سنڈیکیٹڈ ٹرانزیکشن 1.23 ٹریلین روپے کے اجرا کے ذریعے حکومتی ادارے کے لیے اس کی اسٹرکچرنگ اور قیادت کی۔

ایچ بی ایل انویسٹمنٹ بینکنگ کارپوریٹ ایڈوائزری میں صفِ اول میں رہی، اور ملک کی سب سے بڑی M&A ڈیلز میں سے ایک کی قیادت کی۔ سال کے دوران، بینک نے کیپیٹل مارکیٹ ایشوئنس میں 100 بلین روپے کی حد عبور کر کے شاندار کارکردگی دکھائی۔ ان میں پہلی بار جاری ہونے والا کارپوریٹ ان سیکیورڈ شارٹ ٹرم سکوک کا IPO شامل تھا، جو ریٹیل سرمایہ کاروں کے لیے تھا، اور جس نے 650 سے زائد سرمایہ کاروں کو اپنی جانب متوجہ کیا۔ مزید، بینک کو سال کے دوران یورومنی، گلوبل فنانس اور دی ایسیٹ ٹرپل اے سمیت بین الاقوامی اور مقامی پبلیکیشنز سے 14 ایوارڈز موصول ہوئے۔

کیش مینجمنٹ کے کاروبار نے مضبوط کارکردگی دکھائی، اور کُل تھرو پُٹ میں 4.4 ٹریلین روپے کا اضافہ ہوا، جو بڑھ کر 23.8 ٹریلین روپے ہو گیا یعنی سال کے دوران 23 فیصد کی نمو ہوئی۔ ایچ بی ایل نے HBL Pay بزنس بینکنگ پلیٹ فارم میں نمایاں اپ گریڈز کیے اور بزنس کسٹمرز کے لیے ایک خصوصی موبائل ایپلیکیشن متعارف کروائی۔ ہدفی کوششوں کے نتیجے میں کسٹمرز کی ڈیجیٹل چینلز تک رسائی میں اضافہ ہوا؛ ٹیکس ادائیگیوں سمیت نمایاں ٹرانزیکشنز ڈیجیٹلی انجام دی گئیں۔ بینک نے مالدیپ میں بھی کامیابی کے ساتھ ٹرانزیکشن بینکنگ سروسز شروع کیں، اور 2026 میں مزید بین الاقوامی مارکیٹوں میں توسیع کا منصوبہ ہے۔ یورومنی نے ایچ بی ایل کو پاکستان کا بہترین کیش مینجمنٹ بینک 2025 قرار دیا، جو اس کی مضبوط مالی کارکردگی اور بہتر ڈیجیٹل کسٹمر تجربے کی عکاسی کرتا ہے۔

ایچ بی ایل نے ملازمین کی بینکاری خدمات میں اپنی قیادت برقرار رکھی، مکمل ڈیجیٹل پے رولز اور جامع بینکاری حل فراہم کرتے ہوئے۔ بینک 2.5 ملین سے زائد پے رول اکاؤنٹس کو سروس فراہم کرتا ہے، اور ایمپلائرز نے سال کے دوران 28 ملین سے زائد پے رول ٹرانزیکشنز پروسیس کیں، جن کی مالی قدر 1.8 ٹریلین روپے رہی۔ رقم نکلوائی جانے والی 97 فیصد ٹرانزیکشنز ڈیجیٹل چینلز کے ذریعے ہوئیں، جو بینک کی کامیاب ڈیجیٹل منتقلی کو ظاہر کرتی ہیں۔

ٹریژری بزنس نے 2025 میں شاندار کارکردگی کا مظاہرہ کیا۔ شرح سود میں کمی کے ماحول میں، انویسٹمنٹ بُک کے نظم وضبط پر مبنی انتظام نے گزشتہ سال کے مقابلے میں بینک کی نیٹ انٹرسٹ انکم میں اضافہ کیا۔ ٹریڈنگ ایکٹیوٹی پورے بورڈ میں مضبوط رہی، اور FX، ایکویٹیز اور فکسڈ انکم ٹریڈنگ ریونیو میں مسلسل اضافہ ہوا۔ ایچ بی ایل ٹریژری نے ڈیجیٹلائزیشن کی طرف پیش رفت کو مزید بڑھایا: HBL Infinity® (بینک کے FX پلیٹ فارم) پر والیوم 37 فیصد بڑھ کر 2.6 بلین امریکی ڈالر تک پہنچ گیا، جبکہ HBL Symphony® (بینک کا ملکیتی فکسڈ انکم پورٹل) پر والیوم 11 فیصد اضافہ کے ساتھ بڑھ کر 3.94 ٹریلین روپے تک جا پہنچا۔

ڈیجیٹل – آگے بڑھنے کا راستہ

ایچ بی ایل پاکستان کے ڈیجیٹل منظرنامے میں مسلسل تبدیلی لا رہا ہے۔ مالی شمولیت کے سفر کو ڈیجیٹلی بااختیار بنانے کی کوششوں میں اضافے کے نتیجے میں تمام مالی ٹرانزیکشنز کا تقریباً 90 فیصد ایچ بی ایل کے ڈیجیٹل چینلز کے ذریعے پروسیس ہو رہا ہے۔

5 ملین سے زائد کسٹمرز پر مشتمل بڑھتے ہوئے یوزر بیس کے ساتھ، ایچ بی ایل موبائل بہتر ڈیجیٹل رسائی اور کسٹمر سینٹرسٹی کی راہ ہموار کر رہا ہے، اور بینک کی کل ڈیجیٹل ٹرانزیکشنز کا 45 فیصد اس کے ذریعے انجام پا رہا ہے۔ خصوصیات میں مسلسل بہتری، جو کسٹمر کی بڑھتی ہوئی ضروریات کے مطابق فراہم کی گئیں، جس نے ٹرانزیکشنز کی تعداد میں 23 فیصد اضافہ کیا، جس کے باعث ایچ بی ایل 2025 میں تقریباً 1.4 بلین ڈیجیٹل ٹرانزیکشنز اور سروس ریکویسٹس پروسیس کرنے کے قابل ہوا۔ ڈیجیٹل پلیٹ فارمز کی زیادہ قبولیت اور ایچ بی ایل کے کسٹمر کا بینک کی سروس کو الٹی پر بڑھتا ہوا اعتماد مالی ٹرانزیکشنز کی مجموعی قدر میں 43 فیصد اضافہ کا سبب بنا، جو بڑھ کر 11 ٹریلین روپے تک پہنچ گئی۔ ایچ بی ایل نے اپنے بڑے یوزر بیس اور کسٹمر دوست انٹرفیس کا بھرپور استعمال کرتے ہوئے کریڈٹ کارڈز، پرسنل لونز اور ریڈی کیش جیسی مقبول کنزیومر پروڈکٹس کی ڈیجیٹل آن بورڈنگ کو ممکن بنایا، جس سے کسٹمرز کے لیے سہولت اور آسانی میں اضافہ ہوا۔

ایچ بی ایل اپنے واٹس ایپ بینکنگ چینل کے ذریعے 10 لاکھ کسٹمرز کو سروس فراہم کرنے اور 110 ملین سے زائد ٹرانزیکشنز پروسیس کرنے کے سنگِ میل پر پہنچ گیا، جو اپنی نوعیت کا واحد ایگریگیٹر پلیٹ فارم ہے، اور تمام ڈیجیٹل اور روایتی چینلز کے ساتھ بآسانی مربوط ہے، جس کے ذریعے 6,500 سے زائد بلرز تک رسائی فراہم کی جاتی ہے۔

بینک کی ڈیٹا صلاحیت میں اضافے کے لیے، سال کے دوران ڈیٹالیک میں ڈیٹا کی توسیع کے لیے نمایاں پیش رفت کی گئی۔ 2025 میں توجہ ریگولیٹری کمپلائنس کو خودکار رپورٹنگ کے ذریعے آسان بنانے اور مرکزی KYC ریویوز کو فعال کرنے پر رہی۔ ڈیٹالیک نے بینک کو موبائل بینکنگ کے تجربے میں بہتری لانے کے قابل بھی بنایا، کیونکہ اس نے موبائل ایپ کے ذریعے بُک کی جانے والی لون ویکویسٹس کی تیز رفتار منظوری کو ممکن بنایا۔

KonnectbyHBL – بینکنگ سے دور طبقے کے لیے سروسز

Konnect نے پورے ملک میں مالی شمولیت کے ذریعے بااختیار بنانے کے عزم کو مزید تقویت دی، جس کے تحت بینک نے مالی خدمات کی فراہمی کے لیے کثیر الجہتی طریقہ کار اپناتے ہوئے برانچز سے ہٹ کر محلے کے دکانوں اور کاروباروں کے ذریعے کسٹمر کو بنیادی بینکنگ سروسز فراہم کیں۔ Konnect کی B2B کیش مینجمنٹ سروسز پاکستان کی انڈر بینکڈ اور ان بینکڈ آبادی کو خدمات فراہم کرنے میں بنیادی کردار ادا کرتی رہیں، اور اب تک 2 ٹریلین روپے سے زائد کی کلیکشنز کو آن-دی-گو کلیکشن سروسز کے تحت ممکن بنایا گیا، جو کیش رکھنے کے خطرے کو کم کرنے کے لیے چوبیس گھنٹے چلتی ہیں۔

گروپ کے اندر کراس سیلنگ کے ہم آہنگ فوائد سے فائدہ اٹھانے کے لیے، Konnect نے جوبلی انشورنس کے ساتھ شراکت داری کی تاکہ اپنے کسٹمرز کو مائیکرو انشورنس سہولت فراہم کی جا سکے، جس کے نتیجے میں صحت اور زندگی کی کوریج کے لیے سال کے دوران 1 بلین روپے کے پریمیمز حاصل ہوئے۔ مزید، ایچ بی ایل مائیکرو فنانس بینک کے ساتھ اسٹریٹجک اتحاد میں، Konnect نے قرضوں کی بآسانی کلیکشن کو ممکن بنایا اور بینظیر انکم سپورٹ پروگرام کے تحت ایچ بی ایل مائیکرو فنانس کے ذریعے آدھے ملین سے زیادہ بینفشریز کو رقوم کی ادائیگی میں سہولت فراہم کی۔

کیش کلیکشن اور ڈسبرسمنٹ کے لیے حکومت کے ساتھ Konnect کا دیرینہ تعاون مضبوط ہو کر ملک بھر میں 66 سے زائد سرکاری اداروں تک پھیل گیا۔ اس شراکت داری کے تحت 2025 میں بینظیر انکم سپورٹ پروگرام کے بینفشریز کو 156 بلین روپے کی ادائیگیاں کی گئیں، اور صوبائی حکومتی پروگراموں کے تحت کسانوں کو مختلف سماجی ادائیگیاں بھی کی گئیں۔ ڈیجیٹلی منسلک معیشت کو فعال کرنے

شناخت ایک فوری پہچان فراہم کرتی ہے، اور بینک اور اس کی سبسڈریوں میں یکساں ماحول کو فروغ دے گی۔ یہ تازہ شناخت کاروباروں میں زیادہ مضبوط ہم آہنگی میں مدد کرے گی، ٹچ پوائنٹس پر کسٹمر ایکسپیرینس بہتر بنائے گی، اور HBL کی پاکستان کے ممتاز بینک کی پوزیشن کو مزید مستحکم کرے گی۔

ہیومن ریسورسز

ایچ بی ایل کی مسلسل ترقی اس کے اس بنیادی عزم پر قائم ہے کہ وہ اپنے لوگوں کی قدر کرتا ہے اور ان کی سہولت کے اقدامات کرتا ہے۔ 2025 میں، بینک نے ملازمین کی فوری مالی ضروریات میں معاونت کے لیے پرسنل لون کی سہولت متعارف کروائی، ساتھ ہی 45 سال اور اس سے زائد عمر کے ملازمین کے لیے سالانہ ہیلتھ اسکریننگ بھی کی جائے گی۔ یہ اقدامات ایچ بی ایل کے ملازمین کی طویل المیعاد تندرستی کے عزم اور ایک صحت مند، محفوظ اور زیادہ پیداواری افرادی قوت کو فروغ دینے کی نشاندہی کرتے ہیں۔

2025 میں ہیومن ریسورسز بینک کے گروتھ ایجنڈا کا ایک اہم شریک رہا، جس نے برانچ کی توسیع، سروس ایکسی لنس، قیادت کے تسلسل اور افرادی قوت کے استحکام کی معاونت جاری رکھی۔ مہارت اور قابلیت کے مضبوط سلسلے کو برقرار رکھنے کے لیے، بینک نے سال کے دوران تقریباً 3,500 ملازمین کو آن بورڈ کیا۔ بھرتی کا عمل بہتر بنانے کے لیے، HBL نے HBL People ویب سائٹ پر ایک AI-powered چیٹ بوٹ متعارف کروایا، جس نے امیدواروں کو معلومات تک ہموار رسائی فراہم کی اور پورے بھرتی کے عمل میں بات چیت کو بہتر بنایا۔

ٹیموں میں، خصوصاً برانچوں میں، احتساب اور ذمہ داری بڑھانے کے لیے، ایچ بی ایل نے اپنے برانچ KPI فریم ورک میں ترمیم کرتے ہوئے ایک مخصوص Employee Experience میٹرک شامل کیا۔ اس اضافے نے طرزِ عمل کے معیارات، کسٹمرز کے ساتھ اعلیٰ معیاری گفتگو، پروڈکٹس کے بارے میں معلومات، اور لازمی ریگولیٹری لرننگز کی تکمیل یقینی بنانے پر زور دیا۔ اس کے ساتھ، بینک ایک مسلسل فیڈبیک میکانزم لایا تاکہ ملازمین کی ترقی کا عمل بہتر کیا جاسکے، نگرانی کی تنظیم کو بہتر بنایا جاسکے، اور ادارے کی ہر سطح پر بروقت اور مؤثر کوچنگ ممکن ہو سکے۔

بینک کی اسٹریٹجک ترجیحات کے مطابق، 2025 کا لرننگ ایجنڈا وسیع پیمانے پر ری اسکلنگ اور اَپ اسکلنگ اقدامات پر مرکوز رہا۔ سال کے دوران 695,000 سے زائد افرادی گھنٹوں پر مشتمل تربیت فراہم کی گئی، تاکہ ملازمین صنعت کی جدتوں، عالمی رجحانات اور بدلتی ہوئی ریگولیٹری توقعات کی روشنی میں مطلوبہ مہارتوں سے لیس رہیں۔ اہم اقدامات میں لیڈرشپ ڈیولپمنٹ پروگرامز، لازمی رسک اور کمپلائنس ٹریننگ، اور تمام فنکشنز میں ڈیجیٹل صلاحیتوں کی تعمیر شامل تھیں۔

ہیومن ریسورسز نے کوربینکنگ سسٹم کے بروقت اور مؤثر نفاذ کو یقینی بنانے میں بھی اہم کردار ادا کیا۔ اس سپورٹ میں خصوصی مہارت رکھنے والے ماہرین کی تعیناتی، ٹرینرز کی تعیناتی، اور نئے کوربینکنگ پلیٹ فارم کے لیے تربیت اور حوالہ جاتی مواد تک آن ڈیمانڈ رسائی فراہم کرنے کے لیے Transact Learning Hub کا قیام شامل تھا۔

سال کے دوران بینک نے تنوع، شمولیت، اور صنفی نمائندگی کے ایجنڈے کو مزید آگے بڑھایا۔ ایچ بی ایل مائیکروفنانس بینک کی پہلی خاتون چیئرپرسن کی تقرری ایک اہم سنگِ میل تھا۔ خواتین افرادی قوت کا 22 فیصد تھیں، ایکسٹینڈڈ لیڈرشپ ٹیم کا 29%، لیڈرشپ پائپ لائن کا 70 فیصد، اور تمام نئی بھرتیوں کا 26 فیصد۔ مختلف بورڈز میں پانچ خواتین کی موجودگی اور 99 فیصد مساوی تنخواہ کے ساتھ، بینک نے GDEIB Women in Leadership Champion Award، Most Inclusive Organization اور PBC–IFC Employer of Choice Awards میں ٹاپ 10 رینکنگ سمیت متعدد اعزازات حاصل کیے۔

خواتین کی زیرِ قیادت SMEs اور موسمیاتی اثرات سے متاثرہ خواتین کے لیے جینڈر الائنڈ کیپٹل سال کے دوران دگنا ہوا، جبکہ 100 سے زائد خواتین نے لیڈرشپ ڈیولپمنٹ پروگرام مکمل کیے، جس کے نتیجے میں برانچ لیڈرشپ رولز میں خواتین کی نمائندگی میں 20 فیصد اضافہ ہوا۔ بینک نے 98 فیصد ملازمین کا احاطہ کرنے والے سنسٹائزیشن پروگرامز کے ذریعے معذوری کے حامل افراد کی شمولیت کو بھی مضبوط بنایا اور ConnectHear سروسز کو 45 برانچوں تک توسیع دی۔ Empowering Through Inclusion and Ability Talk جیسے اقدامات نے ایک شمولیت پر مبنی دفتری ماحول بنانے اور پائیدار شراکت داری میں مدد کی۔

ایچ بی ایل کا رابطہ (Raabta) پروگرام کونسلنگ اور ڈیولپمنٹ ورکشاپس کے ذریعے ملازمین کی صحت اور میل جول کو فروغ دیتا رہا۔ Let's Talk Innovation اور Interactive Art Series جیسے پلیٹ فارمز نے مجموعی طور پر تقریباً 10,000 ملازمین تک رسائی حاصل کی۔

2025 کی کامیابیاں اس بات کی عکاسی کرتی ہیں کہ ایچ بی ایل ہیومن ریسورسز قیادت کی ترقی، شمولیت، صلاحیت میں اضافے اور ملازمین کے مجموعی تجربے میں بہتری کے ذریعے بینک کے لیے بامعنی نتائج پیدا کرنے کی کوششیں جاری رکھے ہوئے ہے۔

رسک مینجمنٹ فریم ورک

ایچ بی ایل بینک میں اہم اور ابھرتے ہوئے خطرات کی شناخت، تجزیے اور تدارک کو ایک مضبوط اندرونی انتظامی عمل اور رسک مینجمنٹ کے ٹولز و طریقہ کار کے ذریعے منظم کرتا ہے۔ بورڈ آف ڈائریکٹرز چوکس نگرانی کرتا ہے جبکہ بورڈ رسک مینجمنٹ کمیٹی (BRMC) بینک کے رسک پروفائل کی مسلسل نگرانی اور تجزیہ کرتی ہے۔ سینئر مینجمنٹ کی سطح پر مختلف رسک کمیٹیاں نگرانی اور نفاذ کی ذمہ دار ہیں، جبکہ روزمرہ رسک مینجمنٹ کی سرگرمیاں مختلف سطحوں پر تفویض کی گئی ہیں۔

بینک کا مقصد رسک مینجمنٹ کے لیے جامع نقطہ نظر اپناتے ہوئے رسک کے اثرات کو ایچ بی ایل کے مالی نتائج، طویل المیعاد اسٹریٹجک گولز اور ساکھ پر کم سے کم رکھنا اور اپنے آپ کو مضبوط بنانا ہے۔ ایچ بی ایل کے رسک ٹیکسونومی میں شامل اہم خطرات میں کریڈٹ رسک، مارکیٹ اور لیکویڈیٹی رسک، ساکھ کا خطرہ، ماحولیاتی و سماجی خطرہ، کراس بارڈر رسک اور آپریشنل رسک شامل ہیں۔

سینٹرل بینک نے 2025 کے دوران معاشی ترقی کی حوصلہ افزائی کے لیے شرح سود میں کمی کا سلسلہ جاری رکھا؛ اس کے باوجود، میکرو اکنامک حالات چیلنجنگ رہے۔ بینک نے اپنے کریڈٹ پورٹ فولیو کی مضبوطی اور لچک کو یقینی بنانے کے لیے اسٹریس ٹیسٹنگ اور بار بار پورٹ فولیو ریویوز کیے تاکہ کمزور شعبوں کی نشاندہی کی جاسکے۔ بینک میں کنٹری رسک ایکسپوژرز کی نگرانی کے لیے ایک جامع فریم

یو ایمز پورٹ فولیو مستحکم رہا اور سال کے دوران 4 فیصد کی نمو کے ساتھ 184 بلین روپے پر بند ہوا۔ ٹیکنالوجی میں سرمایہ کاری، جن میں نیا ERP سسٹم بھی شامل ہے، ثمر بار ثابت ہوئی، جس نے مستقل انتظامی کارکردگی فراہم کیں۔ HBL AMC نے ڈیجیٹل محاذ پر بھی پیش رفت جاری رکھی، اور اکاؤنٹ اوپننگ فیچر اب ایچ بی ایل کی موبائل ایپ میں شامل کر دیا گیا ہے، جس کے ذریعے HBL AMC اپنی رسائی نئے اور موجودہ ایچ بی ایل اکاؤنٹ ہولڈرز تک بڑھا سکتا ہے۔

ایچ بی ایل کرنسی ایکسچینج

ایچ بی ایل کرنسی ایکسچینج (پرائیویٹ) لمیٹڈ نے پاکستان کی سب سے بڑی بینک کی ملکیت والی اور تیسری سب سے بڑی ایکسچینج کمپنی کے طور پر اپنی پوزیشن برقرار رکھی، جو ملک بھر میں 79 آؤٹ لٹس کے ذریعے کام کر رہی ہے۔ کمپنی نے اپنے ریٹیل کاروبار کی توسیع کے باعث ٹرن اوور میں 19 فیصد اضافہ ریکارڈ کیا۔

اپنے کسٹمرز کی مستقل خدمت

ایچ بی ایل اپنے مرکزی Complaint Resolution Unit (CRU) کے ذریعے کلائنٹ کی تسلی اور ریگولیٹری کمپلائنس پر خصوصی توجہ دیتا ہے، جو سرکاری چینلز کے ذریعے موصول ہونے والی تمام شکایات کا ازالہ کرتا ہے اور مکمل اختتام تک جامع حل یقینی بناتا ہے۔ 2025 میں، بینک نے 466,062 براہِ راست شکایات اور BISP کے تحت 7,929 شکایات کا ازالہ کیا، 3 کاروباری دنوں کا اوسط ازالے کا وقت برقرار رکھا، 100 فیصد ریگولیٹری ٹرن اراؤنڈ کی پابندی کی، اور 288,190 کلیمز کو اوسط 4 کاروباری دنوں میں حل کیا۔

ایچ بی ایل کے ڈیجیٹل کسٹمر ایکسپیرینس سینٹر نے 14.4 ملین کسٹمر انٹریکشنز کا انتظام کیا، جو ای میل، واٹس ایپ اور سوشل میڈیا پلیٹ فارمز سمیت متعدد ٹچ پوائنٹس کے ذریعے 7/24 معاونت فراہم کرتا ہے، اور ماہانہ اوسط 1.2 ملین انٹریکشنز سنبھالتا ہے۔ IVR سسٹم نے 26 سیلف سروس آپشنز فراہم کیے اور 2.9 ملین ٹرانزیکشنز کو سپورٹ کیا۔ ذاتی نوعیت کی کسٹمر انگیجمنٹ بہتر بنانے کے لیے متعارف کروائے گئے ورچوئل ریلیشن شپ مینجر ماڈل نے 13,032 مقررہ کسٹمرز میں سے 80 فیصد سے زائد سے کامیابی سے رابطہ کیا، جس کے نتیجے میں 900 سے زائد سیگمنٹ اپ گریڈز اور 769 ملین روپے کی اوسط ڈپازٹ نمو ہوئی، جو خصوصی حلوں کے مؤثر کاروباری اثر کو ظاہر کرتا ہے۔

2025 میں، ایچ بی ایل نے 2030 تک کاربن کے اخراج کے خاتمے کے عزم کی جانب اہم پیش رفت کی۔ اس نے اسکوپ 1 اور اسکوپ 2 اخراج (ایندھن اور خریدی گئی بجلی دونوں کا احاطہ کرتی ہیں) میں 37 فیصد کمی کی۔ 250 مقامات پر 5 میگاواٹ صلاحیت کے سولر پینلز نصب کیے گئے۔ ان اقدامات سے بینک کے کاربن فٹ پرنٹ میں 5,000 میٹرک ٹن کمی اور 2024 کے مقابلے میں 20 لاکھ لیٹر جنریٹر ایندھن کی بچت ہوئی۔ 170 سے زائد برانچوں کی ماڈیولر رینوویشن کانسیپٹ کے تحت تزئین و آرائش کی گئی، جس سے 30,000 گیلن پانی اور 6,000 کلوگرام سیمنٹ کی بچت ہوئی۔ بینک نے اپنی کلر کہار برانچ میں بارش کے پانی کے ذخیرے کا نظام (Rainwater Harvesting System) نصب کیا، جس کے ذریعے 155,000 لیٹر بارش کا پانی زمین میں واپس پہنچایا گیا۔ یہ نظام نیٹ ورک کی مزید برانچوں تک پھیلانے کا منصوبہ ہے۔ ایچ بی ایل نے اپنے پہلے سے تیار کردہ ٹیکسونومی کے تجربے کا استعمال کرتے ہوئے SBP اور ورلڈ بینک کی نیشنل گرین ٹیکسونومی کی تیاری میں بھی فعال کردار ادا کیا۔

ایچ بی ایل کو ششوں کے اعتراف کے طور پر، پاکستان بینکنگ ایوارڈز نے ایچ بی ایل کو 'Best Bank for ESG in Pakistan' کا ایوارڈ دیا—جو ایچ بی ایل کے اپنے بنیادی بزنس آپریشنز میں پائیداری اختیار کرنے کے عزم کا ثبوت ہے۔

برانڈ کی تعمیر

2025 میں، ایچ بی ایل نے پاکستان کے ممتاز ترین مالیاتی خدمات کے برانڈ کے طور پر اپنی پوزیشن کو مزید مضبوط کیا۔ یہ اس طرح ممکن ہوا کہ کسٹمرز کے ایچ بی ایل کو بطور برانڈ آف چوائس تجربہ کرنے کے انداز کو بہتر کیا گیا اور ہر انٹریکشن کو بامعنی اور مؤثر بنایا گیا۔ ان کوششوں نے ایچ بی ایل کو جدید دور کے کسٹمرز کی توقعات پوری کرنے میں مدد فراہم کی۔ جیسے جیسے کسٹمرز کی ترجیحات ڈیجیٹل اور آن ڈیمانڈ چینلز کی طرف منتقل ہوتی گئیں، بینک نے ان پلیٹ فارمز پر انگیجمنٹ کو مضبوط بنانے کے اقدامات کو ترجیح دی، تاکہ اپنے برانڈ کی مطابقت برقرار رکھی جا سکے۔

سال 2025 ایچ بی ایل برانڈ کے لیے ایک تاریخی سال ثابت ہوا، HBLPSL 11 (2026) اور 12 (2027) کے لیے اس کی ٹائٹل اسپانسرشپ کی تجدید کے ساتھ، جس سے لیگ کے ساتھ بینک کی شراکت داری بارہ سال پر محیط ہو گئی۔ یہ سنگ میل پاکستان کی نوجوان نسل اور وسیع تر کمیونٹی کے خوابوں کو تقویت دینے کے ایچ بی ایل کے عزم کو مزید مضبوط کرتا ہے، جبکہ ملک کے مقبول ترین اسپورٹس پلیٹ فارم کے ساتھ بینک کی دیرینہ وابستگی کو بھی مستحکم کرتا ہے۔

HBLPSL FanTunes مہم اپنی نوعیت کی پہلی مہم تھی؛ پاکستان کا پہلا AI-powered پلیٹ فارم، جس نے شائقین کو اپنی پسند کے تخلیق کاروں کے ساتھ مل کر منفرد موسیقی تیار کرنے کی سہولت فراہم کی، ساتھ ہی انہیں نقد انعام جیتنے کا موقع دیا۔ یہ مہم ملک بھر میں کرکٹ شائقین کی بھرپور شرکت کا باعث بنی، جس کے نتیجے میں ہزاروں مداحوں کی تیار کردہ ویڈیوز، تقریباً 100,000 ایکٹیویشنز، اور 144 ملین ویوز حاصل ہوئے۔

ایچ بی ایل نے 'HBL Inspire Podcast' کے ذریعے ملک میں اعتماد اور آگاہی کو فروغ دینا جاری رکھا۔ یہ سلسلہ بھرپور انداز میں جاری رہا، جس نے پاکستان کے مالی اور معاشی منظر نامے کی تشکیل سے متعلق مکالمے کو آگے بڑھانے میں بینک کو ایک معتبر آواز کے طور پر پیش کیا۔ پاکستان میں اپنی نوعیت کا پہلا بینک ہونے کے ناطے اس پلیٹ فارم کو بہترین پذیرائی ملی، اور اس نے زراعت، مالی شمولیت، اور کلائنٹ سینٹرسٹی جیسے اہم موضوعات پر معیاری مواد فراہم کیا۔ سال کے دوران چھے اقساط نشر کی گئیں، جن میں سے ہر ایک نے اوسطاً 850,000 ویوز حاصل کیے۔ یہ انگیجمنٹ دیگر پوڈکاسٹس کے مقابلے میں تقریباً سات گنا زیادہ تھی۔

اس کے علاوہ، بورڈ نے ایچ بی ایل برانڈ کی شناخت کو تازہ کرنے کی منظوری دی، جس کا مرحلہ وار آغاز 2026 سے کیا جائے گا۔ یہ ریفریش "HBL" ورڈمارک اور آٹھ دہائیوں سے زائد پر محیط ادارہ جاتی ساکھ کو برقرار رکھتا ہے، ایک جدید ڈیزائن ڈیوائس "Momentum" متعارف کروائی گئی جو چار اہم ستونوں کی عکاسی کرتی ہے یعنی آگے بڑھنے کا عزم (forging ahead)، باہم ترقی (progressing together)، مستقبل کی طرف گامزن (accelerating towards the future) اور مشترکہ خوشحالی (shared prosperity) جو بینک اور اس کے کسٹمرز دونوں کے لیے ہیں۔ یہ تازہ وژوئل

بچوں کے لیے معاون آلات، اور ہیموفیلیا و تھیلی سیمیا کے مریضوں کے علاج کے پروگراموں کی معاونت شامل تھیں۔ دور دراز علاقوں میں علاج تک رسائی کو بلتستان میں موبائل میڈیکل کیمپس اور ایک موبائل اسپتال پروگرام کے ذریعے مضبوط بنایا گیا۔

تعلیمی شعبے میں، 191 ملین روپے طلبہ کو بااختیار بنانے اور سیکھنے کے ماحول کو بہتر بنانے کے لیے مختص کیے گئے۔ اسکولوں اور نمایاں یونیورسٹیوں میں وظائف فراہم کیے گئے، جبکہ تعلیمی اداروں کی اپ گریڈیشن، تزئین و آرائش اور سولر ائزیشن میں سرمایہ کاری کی گئی۔ انفراسٹرکچر میں بہتری کے لیے آئی ٹی لیبز کی اپ گریڈیشن، فرنیچر اور لرننگ ریسورسز کی فراہمی شامل رہی۔

فاؤنڈیشن نے معذور طلبہ کی وظائف اور معاون ٹیکنالوجیز کے ذریعے مدد کی، اور ڈیجیٹل لرننگ کے پہلوؤں کو فروغ دیا۔

کمیونٹی ڈیولپمنٹ، کھیل، اور انسانی فلاح و بہبود ترجیحی شعبے رہے، جن میں لڑکیوں کے کھیلوں کے پروگرام اور ملک گیر امدادی کوششیں شامل تھیں۔ ان میں 8,250 خاندانوں میں راشن کی تقسیم بھی شامل تھی، جس سے انہیں پورے مہینے کا غذائی تحفظ میسر آیا، ساتھ ہی آفات سے متاثرہ کمیونٹیز کو ضروری سامان اور ڈگنٹی کٹس فراہم کی گئیں۔

ایچ بی ایل کا ایمپلائی والنٹیئرنگ پروگرام ایچ بی ایل کے ملازمین کو اُن کمیونٹیز کے لیے بامعنی کردار ادا کرنے کی ترغیب دینے کے لیے تیار کیا گیا ہے جن کی یہ خدمت کرتا ہے۔ 2022 میں آغاز کے بعد سے، یہ پروگرام نہ صرف ملازمین بلکہ ان کے اہل خانہ کے لیے بھی کراس فنکشنل تعلقات کی تعمیر اور مقصدیت وابستگی کے احساس کو فروغ دیتا رہا ہے۔ شرکاء کو قیمتی آگاہی، مہارتیں، اور ہمدردی کے ذریعے لوگوں کی زندگیوں کو بہتر بنانے کا موقع ملتا ہے۔ اس پروگرام نے 13 شہروں میں 40 سرگرمیوں کے دوران 6,000 سے زائد والنٹیئرنگ گھنٹوں کا سنگِ میل عبور کیا، جس کا نمایاں اثر صحت، تعلیم، ماحول اور شمولیت سے متعلق مقاصد پر ہوا۔ 2025 میں ایمپلائی والنٹیئرنگ پروگرام کی اہم خصوصیات میں ملک بھر میں 11,700 سے زائد درختوں کی شجرکاری اور 12 شہروں میں بلڈ ڈونیشن ڈرائیوز شامل تھیں۔

یہ پروگرام ایچ بی ایل کی کمیونٹی سروس کے کلچر کے فروغ میں مدد کرتا ہے، ساتھ ہی بینک کے کارپوریٹ سماجی ذمہ داری کے عزم کو مضبوط کرتا ہے۔

کریڈٹ ریٹنگز

جون 2025 میں، وی آئی ایس کریڈٹ ریٹنگ کمپنی لمیٹڈ (VIS Credit Rating Company Limited) نے بینک کی کریڈٹ ریٹنگز طویل مدت کے لیے AAA اور قلیل مدت کے لیے A-1+ پر برقرار رکھا۔ اضافی Tier 1 کیپیٹل کے طور پر جاری کیے گئے TFCs کی ریٹنگز کو بھی AA+ پر دوبارہ برقرار رکھا گیا۔ تمام ریٹنگز کا آؤٹ لک مستحکم (Stable) ہے۔ ریٹنگز ایچ بی ایل کے ملک کے نمایاں کمرشل بینک کی حیثیت، اس کی مضبوط فرنچائز اور نظام میں اس کی اہمیت کی عکاسی کرتی ہیں۔ ریٹنگز کی تائید میں، VIS نے ایچ بی ایل کی بہترین مارکیٹ تک رسائی کو بھی اجاگر کیا، جس کا ثبوت بینک کے متنوع ڈپازٹر بیس، وافر لیکویڈ ریزروز اور بہتر ہوتی ہوئی کیپیٹلائزیشن لیولز سے ملتا ہے۔

اگست میں، موڈیز نے ایچ بی ایل کی طویل مدتی ڈپازٹ ریٹنگز کو Caa2 سے بڑھا کر Caa1 کر دیا اور بینک کی Baseline Credit Assessments کو بھی caa2 سے بڑھا کر caa1 کر دیا۔ ایچ بی ایل کی طویل مدتی ڈپازٹ ریٹنگز کا آؤٹ لک مستحکم (Stable) کر دیا گیا۔ ایچ بی ایل کی ریٹنگز میں یہ بہتری حکومتِ پاکستان کی جاری کردہ اور سینئر ان سیکیورڈ ڈیبٹ رٹینگ کو Caa2 سے بڑھا کر Caa1 کرنے کے بعد کی گئی۔

مستقبل کی صورتِ حال

گزشتہ برسوں کے متعدد معاشی چیلنجز سے نمٹنے کے بعد، پاکستان کی معیشت نے ترقی کی رفتار اور نسبتاً استحکام حاصل کیا ہے۔ اس استحکام کو دسمبر 2025 میں پاکستان انٹرنیشنل ایئرلائنز (PIA) کی تاریخی نجکاری نے مزید تقویت دی، جو EFF کے تحت ایک اہم اسٹرکچرل بینچ مارک کی تکمیل تھی۔ جیسے ہی معاشی سرگرمیوں میں تیزی آتی جا رہی ہے، اسٹیٹ بینک آف پاکستان نے مالی سال 26 کے لیے جی ڈی پی گروتھ کا تخمینہ 3.75 فیصد–4.75 فیصد کر دیا ہے۔ ترقی کے اس بہتر منظرنامے کو LSM کی حالیہ نمو اور دیگر ہائی-فریکوئنسی انڈیکٹرز کی حوصلہ افزا کارکردگی سہارا دے رہی ہے۔

مہنگائی کے 5 فیصد–7 فیصد کی ہدفی حد میں رہنے کی توقع ہے، کیونکہ سیلاب سے متعلق خطرات کم ہو رہے ہیں اور عالمی اجناس کی قیمتیں کم ہیں۔ اگرچہ مالی سال 26 کی پہلی ششماہی میں بنیادی افراطِ زر کچھ بلند رہی، تاہم کسٹمرز اور کاروباروں دونوں کی توقعات ہیں کہ یہ کم ہو گی۔ تاہم، معیشت کی جغرافیائی سیاسی خطرات اور اجناس کی قیمتوں کے اتار-چڑھاؤ سے حساسیت کے پیش نظر، SBP سے محتاط مالیاتی پالیسی برقرار رکھنے کی توقع ہے۔

مالی سال 25 کا اختتام بیرونی اکاؤنٹس میں سرپلس کے ساتھ ہوا، اگرچہ یہ محدود درآمدات اور کمزور طلب کے باعث ممکن ہوا۔ تاہم، مالی سال 26 کا اختتام ایک معتدل خسارے (<1% of GDP) کے ساتھ متوقع ہے، کیونکہ گھریلو طلب کی بحالی سے درآمدات میں اضافہ ہو گا، اگرچہ مستحکم کارکنوں کی ریمٹنسز اور سازگار عالمی اجناس کی قیمتیں بلند درآمدی بل کے اثر کو کم کرنے میں مدد دیں گی۔ بہتر معاشی منظرنامے اور متوقع سرکاری انفلوز کی بنیاد پر، غیر ملکی زرمبادلہ کے ذخائر مالی سال 26 کے اختتام تک 18 بلین ڈالر سے تجاوز کرنے کی توقع ہے۔

عالمی منظرنامہ 2026 کے لیے محتاط مگر حقیقت پسندانہ ہے، جہاں جغرافیائی سیاسی تنازعات اور مالیاتی منڈیوں کی درستی کے خطرات، تجارتی تناؤ میں نرمی سے متوازن ہو سکتے ہیں۔ پاکستان کے لیے، بہتر معاشی استحکام، جس کی تصدیق رٹینگ میں بہتری سے ہوئی، غیر ملکی سرمایہ کاری میں اضافے کا سبب بن سکتا ہے، خاص طور پر کان کنی کے شعبے میں، جس پر عالمی سرمایہ کار بے حد دلچسپی رکھتے ہیں۔

ایچ بی ایل نے بدلتے ہوئے منظرنامے میں کامیابی سے راستہ بنایا ہے، اور اپنے تمام کاروباری شعبوں میں ایک اور ریکارڈ سال حاصل کیا ہے۔ بینک کاروباری رفتار، جدید مصنوعات کی فراہمی، اور مؤثر چینلز کے استعمال پر توجہ جاری رکھے گا تاکہ کسٹمرز کو قابلِ قدر خدمات فراہم کی جا سکیں۔ HBLPSL کے ساتھ ہماری ایک دہائی پر محیط شراکت 11 HBLPSL کے ساتھ جاری ہے۔ اس سال ٹورنامنٹ دو نئی ٹیموں کے اضافے کے ساتھ پہلے سے کہیں بڑا اور نئے آکشن-بیسڈ پلیئر سیلیکشن ماڈل کے باعث پہلے سے کہیں زیادہ دلچسپ ہے۔

ورک موجود ہے۔ 2025 کے دوران عالمی اقتصادی اور سیاسی ماحول میں ہونے والی پیش رفت کی قریبی نگرانی کی گئی اور کنٹری رسک ایکسپوژرز کو منظم کیا گیا۔ پورٹ فولیو کی نگرانی میں مزید بہتری اور رسک کی بروقت شناخت کے لیے ٹولز کے اطلاق پر بھی مسلسل توجہ رہی۔ بینک نے IFRS 9 کے تحت متوقع قرضہ جاتی خسارے کے بہتر اندازوں اور رسک پروفائل کی درست عکاسی کے لیے کریڈٹ ایکسپوژر کے شماریاتی ماڈلز / ٹولز کی ری-ڈیولپمنٹ / ری-کیلیبریشن کے ذریعے بہتری کا سفر جاری رکھا۔

ایچ بی ایل اپنے لوگوں پر توجہ جاری رکھے ہوئے ہے، اور انہیں تیزی سے بدلتے ہوئے بیرونی ماحول میں درکار ٹولز اور مہارت فراہم کرتا ہے۔ ایچ بی ایل کریڈٹ اسکول، جو ایک جامع ماڈیولر تربیتی پروگرام ہے، ایک مستقل کریڈٹ رسک اسیسمنٹ سوچ کو فروغ دینے میں مرکزی کردار ادا کرتا ہے، جس کا محور مستقبل بین رسک ڈرائیورز ہیں، جس سے بینک محض تاریخی ڈیٹا پر مبنی ردعمل کے بجائے ایک فعال نقطہ نظر اپنا سکتا ہے۔ یہ پروگرام مکمل طور پر ان ہاؤس تیار کیا گیا ہے جس کے لیے بینک کی سینئر ریسورسز کی مدد لی جاتی ہیں۔ ایچ بی ایل نے IFRS 9 اور اسلامک بینکنگ پر بزنس اور رسک اسٹاف کے لیے ان ہاؤس تربیت بھی فراہم کی۔

مارکیٹ اور لیکویڈیٹی رسک انڈیکیٹرز کا ماہانہ جائزہ مارکیٹ اینڈ لیکویڈیٹی رسک کمیٹی اور ALCO لیتا ہے۔ یہ یقینی بنانے کے لیے کہ بینک اپنی مارکیٹ رسک کی قابلِ برداشت حد میں رہے، ایک جامع ڈھانچہ موجود ہے۔

ایچ بی ایل کا انٹرپرائز رسک مینجمنٹ فریم ورک رسک مینجمنٹ کے اصولوں کی وضاحت کرتا ہے اور انتظامی ڈھانچہ، معیارات، مقاصد، اور مختلف فنکشنز کی اہم ذمہ داریوں کو ترتیب دیتا ہے۔ بینک بھر میں Integrated Risk and Control Repository (IRCR) قائم کیا گیا ہے، جو رسک اور مسائل کی جامع انداز میں شناخت اور تجزیے میں معاون ہو گا، اور اس طرح مؤثر نگرانی اور تدارک کو یقینی بنائے گا۔

بینک نے آپریشنل رسک مینجمنٹ کو منظم اور مستقل انداز میں چلانے کے لیے جامع پالیسیز اور طریقہ کار وضع کیے گئے ہیں۔ IRCR، اور Key Risk Indicators اور Operational Loss Data Management جیسے دیگر ٹولز، آپریشنل رسک کے واقعات کے امکان اور شدت کو جانچنے کے لیے استعمال ہوتے ہیں۔ بینک کا آپریشنل رسک پروفائل اور فراڈ رسک اسیسمنٹ باقاعدگی سے سینئر مینجمنٹ فورمز اور BRMC میں زیر بحث آتے ہیں۔ بینک میں استعمال ہونے والے ماڈلز کی توثیق ایک مسلسل عمل ہے جو مؤثر فیصلہ سازی میں معاون ہے۔ ماحولیاتی اور سماجی رسک مینجمنٹ ایچ بی ایل کے رسک فریم ورک کا حصہ ہے، اس بات کو یقینی بناتے ہوئے کہ پائیداری کے پہلو قرض کے فیصلوں میں رہنمائی کریں، اثاثہ جاتی معیار کو محفوظ رکھیں، اور طویل المیعاد پورٹ فولیو کی لچک میں اضافہ کریں۔

بورڈ کمپلائنس اینڈ کنڈکٹ کمیٹی (BCNCC) بینک میں کمپلائنس اور طرزِ عمل کے کلچر کے نفاذ کی نگرانی میں بورڈ کی معاونت کرتی ہے اور بینک بھر میں کمپلائنس پروگرام کے نفاذ کی نگرانی بھی کرتی ہے۔ BCNCC کسٹمر کے طرزِ عمل سے متعلق معاملات کی نگرانی کرتی ہے جبکہ BHRRC اخلاقیات اور ملازمین کے طرزِ عمل سے متعلق معاملات بشمول وسل بلوئنگ شکایات کی نگرانی کرتی ہے۔ ایچ بی ایل کا وسل بلوئنگ پروگرام بینک کی سالمیت اور ساکھ کے تحفظ کے لیے بنایا گیا ہے، اور اس کا مقصد ملازمین میں احساسِ ذمہ داری بڑھانا ہے تاکہ وہ فراڈ، کرپشن، ہراسانی اور بینک کے ضابطۂ اخلاق کی دیگر خلاف ورزیوں کے مشتبہ معاملات کی رپورٹنگ کر سکیں۔ متعلقہ تحقیقات کی نگرانی بورڈ آڈٹ کمیٹی (BAC) کرتی ہے جبکہ تادیبی کارروائیوں کا جائزہ بورڈ ہیومن ریسورس اینڈ ریمیونریشن کمیٹی (BHRRC) لیتی ہے۔ صدر کی زیرِ صدارت مینجمنٹ کی کمپلائنس کمیٹی انتظامی سطح پر کمپلائنس اور کسٹمر کے طرزِ عمل سے متعلق معاملات کی نگرانی اور جائزہ لیتی ہے۔

کمپلائنس فنکشن ادارے بھر میں کمپلائنس کا ماحول مضبوط بنانے اور کمپلائنس رسک کو منظم کرنے کا سلسلہ جاری رکھے ہوئے ہے، تاکہ بینک متعلقہ قوانین و ضوابط کے مطابق کام کر سکے، جن میں مالیاتی جرائم سے متعلق کمپلائنس بھی شامل ہے۔ ایچ بی ایل نے ریگولیٹری کنٹرولز کے مناسب ڈیزائن اور ان کی مؤثر انتظامی کارکردگی یقینی بنانے کے لیے ایک مضبوط ریگولیٹری رسک مینجمنٹ فریم ورک بھی رکھا ہے۔

ادارے بھر میں کمپلائنس کنٹرولز کو معیاری اور خودکار بنانے کے لیے، بینک نے BOTs پر مشتمل انڈسٹری کی پہلی ڈیجیٹل ورک فورس بنا کر پاکستان کی بینکاری صنعت میں جدت کے ایجنڈے کی قیادت کی ہے جس میں متعدد پروسیسز کے لیے BOTs لگائے گئے ہیں۔ پاکستان میں کمپلائنس سینٹر آف ایکسی لنس (CoE) کے قیام کا مقصد بین الاقوامی برانچز کو ان کی ٹرانزیکشن مانیٹرنگ (TM) اور سینکشنز اسکریننگ (SS) کی ذمہ داریوں میں معاونت فراہم کرنا ہے۔ بینک TM اور SS کے لیے عالمی سطح پر تسلیم شدہ سسٹمز استعمال کر رہا ہے، جنہیں زیرِ جائزہ سال کے دوران تازہ ترین ورژنز میں اپ گریڈ کیا گیا۔ CoE نیٹ ورک بھر میں فنانشل کرائم کمپلائنس کو مضبوط بنانے میں اہم کردار ادا کر رہا ہے۔

ایچ بی ایل اپنے کسٹمرز کا ڈیٹا بڑھتے ہوئے سائبر خطرات سے محفوظ رکھنے کے لیے پُرعزم ہے۔ بینک کا انفارمیشن سیکیورٹی فنکشن داخلی اور بیرونی دونوں قسم کے سائبر خطرات کا مؤثر انتظام کرتے ہوئے ایچ بی ایل کے ڈیٹا کے تحفظ میں مرکزی کردار ادا کرتا ہے۔ بینک کا Cyber Defense & Intelligence Center مسلسل 7/24 سیکیورٹی مانیٹرنگ اور کسی واقعے کی صورت میں جواب کے ذریعے ایک مضبوط سیکیورٹی پوزیشن یقینی بناتا ہے، جسے جدید شناخت اور تدارک کے سسٹمز کی مدد حاصل ہے۔ سال بھر، بینک ملازمین کی تعلیم اور تربیت کے لیے جامع معلوماتی سیکیورٹی آگاہی مہم چلاتا رہا، جن کی تکمیل کسٹمر کی آگاہی کی کوششوں سے ہوتی ہے جو متعدد کمیونی کیشن چینلز کے ذریعے جاری رہتی ہیں۔ ایچ بی ایل PCI DSS، SWIFT Customer Security Programme، اور ISO 27001 سمیت بین الاقوامی سطح کے اہم معیارات پر مکمل طور پر پورا اترتا ہے، جس سے اس کا سیکیورٹی فریم ورک مزید مضبوط ہوتا ہے۔

کارپوریٹ سماجی ذمہ داری (CSR)

2025 میں، HBL فاؤنڈیشن (HBLF) نے پاکستان کی سماجی و معاشی ترقی میں اپنا کردار ہدفی فلاحی اقدامات کے ذریعے جاری رکھا، جس کے تحت 889 ملین روپے صحت، تعلیم، کھیل، کمیونٹی ڈیولپمنٹ، انسانی فلاح و بہبود، آرٹ، موسیقی اور ثقافت کے لیے مختص کیے گئے۔

گزشتہ برسوں کی طرح صحت کے شعبے میں سب سے زیادہ مالی معاونت ملی، جو اہم ملکی ضرورت ہے۔ HBLF کی جانب سے فراہم کیے گئے 335 ملین روپے صحت کے اُن پہلوؤں کے لیے استعمال ہوئے جو علاج تک رسائی اور معیار کی بہتری سے متعلق تھے۔ ان میں پولیس اہلکاروں کے لیے فلاحی پروگرام، جدید طبی آلات کے ذریعے تشخیصی صلاحیت میں اضافہ، اور طبی سہولیات کے لیے پائیدار توانائی کے حل میں سرمایہ کاری شامل تھی۔ معاونت طبی کیمپس، غذائی امداد، اور مستحق مریضوں کے علاج کی اسپانسرشپ کے ذریعے بھی فراہم کی گئی۔ خصوصی اقدامات میں مصنوعی اعضا کی فراہمی، معذور

نمبر شمار	ڈائریکٹر کا نام	بورڈ میں شمولیت کا سال	ڈائریکٹر کا اسٹیٹس	بورڈ کمیٹیز کے ممبر	کمپنیز کے ناموں کے ساتھ بورڈ ممبر شپ کی تعداد (HBL کے علاوہ)
.6	محترمہ صبا کمال	2021	آزاد	• بورڈ ڈیولپمنٹ فنانس کمیٹی • بورڈ انفارمیشن ٹیکنالوجی کمیٹی • بورڈ اسٹریٹجی ان پٹ اینڈ مانیٹرنگ کمیٹی	1) پیکیجز لمیٹڈ 2) انسٹی ٹیوٹ آف بزنس ایڈمنسٹریشن، کراچی 3) یونس ٹیکسٹائل ملز لمیٹڈ
.7	جناب خلیل احمد	2021	آزاد	• بورڈ آڈٹ کمیٹی • بورڈ ہیومن ریسورس اینڈ ریمونیشن کمیٹی • بورڈ کمپلائنس اینڈ کنڈکٹ کمیٹی • بورڈ ڈیولپمنٹ فنانس کمیٹی • بورڈ نامینیشن اینڈ ریمونیشن کمیٹی	N/A

بورڈ کے اجلاس

	بورڈ اجلاس	
	دورانِ مدت منعقدہ اجلاس	حاضری
محترم سلطان علی الانہ	7	7
محترم خلیل احمد	7	7
محترم شفیق دھرمشی	7	7
محترم معیز احمد جمال	7	7
محترمہ صبا کمال	7	7
محترم سلیم رضا	7	7
ڈاکٹر نجیب سمیع	7	7
محترم محمد ناصر سلیم	7	7

بورڈ کمیٹیوں کے اجلاس

	بورڈ آڈٹ کمیٹی		بورڈ رِسک مینجمنٹ کمیٹی		بورڈ ہیومن ریسورس اینڈ ریمونریشن کمیٹی		بورڈ کمپلائنس اینڈ کنڈکٹ کمیٹی	
	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری
محترم سلطان علی الانہ	N/A	N/A	N/A	N/A	5	4	N/A	N/A
محترم خلیل احمد	8	8	N/A	N/A	5	5	5	5
محترم شفیق دھرمشی	N/A	N/A	6	6	5	5	5	5
محترم معیز احمد جمال	8	8	N/A	N/A	N/A	N/A	5	5
محترم سلیم رضا	N/A	N/A	6	6	N/A	N/A	N/A	N/A
ڈاکٹر نجیب سمیع	8	8	N/A	N/A	5	5	N/A	N/A
محترم محمد ناصر سلیم	N/A	N/A	5	6	N/A	N/A	N/A	N/A

ایچ بی ایل انتظامی کارکردگی، کسٹمر سروس ایکسی لنس، اور وسیع مالی شمولیت کے فروغ کے لیے ٹیکنالوجی اور فزیکل انفراسٹرکچر میں سرمایہ کاری جاری رکھے ہوئے ہے۔ ہمارا نیا کور بینکنگ سسٹم، Transact، شیڈول کے مطابق آگے بڑھ رہا ہے، اور اب تک 50 برانچیں کنونشنل اور اسلامک دونوں اس جدید نظام پر منتقل ہو چکی ہیں۔ یہ ہماری انتظامی صلاحیتوں کو جدید خطوط پر استوار کرنے کا ایک اہم سنگ میل ہے، جو ہموار اور اسکیل ایبل آپریشنز کے لیے بنیاد فراہم کرتا ہے۔ ہم اپنے مضبوط ڈیجیٹل ایکوسسٹم کو حکمت عملی کے تحت برانچ نیٹ ورک کی توسیع سے مکمل کرتے رہتے ہیں تاکہ مارکیٹ میں موجودگی اور عوام کی رسائی کو بڑھایا جاسکے۔ یہ اسٹریٹجک اقدامات ایچ بی ایل کی مستقبل میں پاکستان کی معاشی ترقی اور مالی شمولیت کے سفر میں موثر کردار ادا کرنے کے لیے پوزیشن مضبوط کرتے ہیں۔

پائیداری ایچ بی ایل کی مرکزی حکمت عملی کا ایک رہنما ستون بنی ہوئی ہے، جو ادارے بھر میں فیصلوں اور اقدامات کی سمت کا تعین کرتی ہے۔ ہماری حالیہ چوتھی سسٹین ایبلٹی رپورٹ، "Enriching Lives" پر محیط ہے جو ماحول دوست مانیٹرنگ کے اقدامات اور اقوام متحدہ کے پائیدار ترقی کے اہداف کے ساتھ ہماری ہم آہنگی کو اجاگر کرتی ہے۔ ایچ بی ایل میں، ہم مالی شمولیت کو پائیدار ترقی کی بنیاد سمجھتے ہیں۔ Konnect اور مائیکرو فنانس کی سہولیات کے ذریعے کم سہولیات سے محروم طبقات تک خدمات پہنچانے کو ترجیح دیتے ہوئے، جو اپنا معیارِ زندگی بہتر بنانے میں ان کی مدد کرتی ہیں۔ اسی طرح معذور افراد کی شمولیت یقینی بنانا بھی بنیادی اہمیت رکھتا ہے خواہ خصوصی بھرتیوں کے پروگراموں کے ذریعے یا برانچ لیول پر رسائی کے انتظامات کے ذریعے تاکہ وہ مالیاتی نظام میں مکمل طور پر شریک ہو سکیں۔ ہمیں فخر ہے کہ ہمیں دوبارہ پاکستان کی "Most Inclusive Organization" کا اعزاز دیا گیا ہے۔

منافع منقسمہ

بورڈ نے 31 دسمبر 2025 کو ختم ہونے والے سال کے لیے فی حصص 6 روپے حتمی نقد منافع منقسمہ کی سفارش کی ہے، جس سے سال کا مجموعی نقد منافع منقسمہ بڑھ کر فی حصص 20 روپے ہو گیا ہے۔ بورڈ اس سے قبل فی حصص 14 روپے کے عبوری نقد منافع منقسمہ کا اعلان کر کے اس کی ادائیگی کر چکا ہے۔

بینک کے ڈائریکٹرز سے متعلق معلومات کا بیان

نمبر شمار	ڈائریکٹر کا نام	بورڈ میں شمولیت کا سال	ڈائریکٹر کا اسٹیٹس	بورڈ کمیٹیز کے ممبر	کمپنیز کے ناموں کے ساتھ بورڈ ممبر شپ کی تعداد (HBL کے علاوہ)
.1	جناب سلطان علی الانہ، چیئرمین	2004	نان ایگزیکٹو	• بورڈ اسٹریٹجی ان پٹ اینڈ مانیٹرنگ کمیٹی • بورڈ ہیومن ریسورس اینڈ ریمیونیشن کمیٹی	1) آغا خان فنڈ فار اکنامک ڈیولپمنٹ، ایس اے 2) جوبلی لائف انشورنس کمپنی لمیٹڈ 3) ٹورازم پروموشن سروسز (پاکستان) لمیٹڈ 4) انڈسٹریل پروموشن سروسز (پاکستان) لمیٹڈ 5) علی سردا ایس پی اے 6) نیشن میڈیا گروپ
.2	جناب معیز احمد جمال	2009	نان ایگزیکٹو	• بورڈ کمپلائنس اینڈ کنڈکٹ کمیٹی • بورڈ آڈٹ کمیٹی • بورڈ انفارمیشن ٹیکنالوجی کمیٹی • بورڈ اسٹریٹجی ان پٹ اینڈ مانیٹرنگ کمیٹی • بورڈ نامینیشن اینڈ ریمونیشن کمیٹی	1) ڈائمنڈ ٹرسٹ بینک، کینیا 2) پنشن فنڈ فار آغا خان فاؤنڈیشن
.3	ڈاکٹر نجیب سمیع	2013	نان ایگزیکٹو	• بورڈ آڈٹ کمیٹی • بورڈ ہیومن ریسورس اینڈ ریمونیشن کمیٹی • بورڈ اسٹریٹجی ان پٹ اینڈ مانیٹرنگ کمیٹی • بورڈ نامینیشن اینڈ ریمونیشن کمیٹی	1) پی آئی اے انویسٹمنٹ لمیٹڈ 2) روزویلٹ ہوٹل کارپوریشن این وی 3) منہال فرانس، ایس اے 4) منہال انکار پوریٹڈ 5) پیریسین مینجمنٹ کمپنی بی وی 6) ایونٹ ہوٹلز (پرائیویٹ) لمیٹڈ 7) پی آئی اے ہوٹلز لمیٹڈ
.4	جناب شفیق دھرمشی	2015	نان ایگزیکٹو	• بورڈ رسک مینجمنٹ کمیٹی • بورڈ ہیومن ریسورس اینڈ ریمونیشن کمیٹی • بورڈ کمپلائنس اینڈ کنڈکٹ کمیٹی • بورڈ نامینیشن اینڈ ریمونیشن کمیٹی	1) ڈائمنڈ ٹرسٹ بینک، یوگنڈا 2) کریگیز انویسٹمنٹ اینڈ کریڈٹ بینک 3) ڈائمنڈ ٹرسٹ بینک، کینیا 4) انویسٹمنٹ اینڈ کریڈٹ بینک، تاجکستان
.5	جناب سلیم رضا	2017	نان ایگزیکٹو	• بورڈ رسک مینجمنٹ کمیٹی • بورڈ ڈیولپمنٹ فنانس کمیٹی • بورڈ انفارمیشن ٹیکنالوجی کمیٹی	1) لیٹن رحمت اللہ بینولینٹ ٹرسٹ 2) حبیب یونیورسٹی 3) انڈس ارتھ ٹرسٹ 4) منزل، پاکستان 5) کاراندار، پاکستان 6) پلینٹ این گروپ آف کمپنیز 7) ناصرہ پبلک اسکول 8) HBL زرعی سروسز لمیٹڈ

بورڈ انٹرنل کنٹرولز سے متعلق انتظامیہ کی جانب سے دیے گئے بیان کی توثیق کرتے ہوئے خوشی محسوس کر رہا ہے۔ انٹرنل کنٹرول کا گوشوارہ، ضابطے پر عمل درآمد کا گوشوارہ برائے جائزہ رپورٹ، اور آڈیٹر کی رپورٹس، مالیاتی گوشوارے کے ساتھ منسلک ہیں۔

ایمپلائی ریٹائرمنٹ بینیفٹ فنڈز میں سرمایہ کاریوں کی رقم

31 دسمبر 2025 کے مطابق بینک کی جانب سے برقرار پرووِیڈنٹ، پنشن، گریجویٹی اور بینوولنٹ فنڈز میں سرمایہ کاریوں کی رقم، آڈٹ شدہ مالیاتی گوشواروں کی بنیاد پر درج ذیل جدول میں ظاہر کی گئی ہے:

	ملین روپے
ایمپلائز پرووِیڈنٹ فنڈ	9,285
ایمپلائز پنشن فنڈ	6,724
ایمپلائز گریجویٹی فنڈ	5,618
ایمپلائز بینوولنٹ فنڈز–ایگزیکٹیوز اور افسران	2,186
ایمپلائز بینوولنٹ فنڈز–کلریکل اور نان کلریکل	305

پیٹرن آف شیئر ہولڈنگ

31 دسمبر 2025 کو پیٹرن آف شیئر ہولڈنگ اور ایگزیکٹیو کی جانب سے بینک کے حصص میں کاروبار، جس کی بورڈ آف ڈائریکٹرز نے ضابطے کے تحت وضاحت کی ہے، ضابطے پر عمل درآمد کرتے ہوئے سالانہ رپورٹ میں دی گئی ہے۔

پیرنٹ کمپنی

جیسا کہ مالیاتی گوشوارے کے نوٹ 1.1 میں بیان کیا گیا ہے، آغا خان فنڈ فار اکنامک ڈویلپمنٹ S.A (AKFED)، بینک کی پیرنٹ کمپنی ہے اور اس کا رجسٹرڈ دفتر جنیوا، سوئٹزرلینڈ میں ہے۔

تربیتی پروگراموں میں ڈائریکٹرز کی شرکت

ریگولیشنز کے مطابق، تمام ڈائریکٹرز SECP کے منظور شدہ ڈائریکٹرز کے تربیتی پروگرام سے مطلوبہ سند حاصل کر چکے ہیں اور / یا انھیں ایسے تربیتی پروگرام سے استثنا حاصل ہے۔

2025 میں بورڈ نے تربیتی سیشنز میں شرکت کی: اسلامک بینکنگ / شریعہ گورننس؛ CPF / CFT / AML اور ڈیجیٹل کرنسیز۔ یہ سیشن معروف بیرونی ماہرین نے منعقد کیے۔

بورڈ کی کارکردگی کا جائزہ

HBL کے بورڈ نے اپنے بورڈ اور اس کی کمیٹیوں کے لیے 2024 میں سالانہ جائزے کا انتخاب کیا جو پاکستان انسٹیٹیوٹ آف کارپوریٹ گورننس (PICG) نے 2025 میں سرانجام دیا۔ جائزے میں بورڈ اور انفرادی دونوں حیثیتوں کے مدِ نظر کارکردگی کا تجزیہ کیا گیا اور بورڈ کے مشمولات، لائحہ عمل اور منصوبہ بندی، بورڈ اور CEO کے اثرات، بورڈ کی معلومات، بورڈ کمیٹیوں، بورڈ کا طرزِ کار اور ضابطوں کی صورتِ حال کا احاطہ کیا گیا۔

بورڈ کے اراکین کی تقرری اور نامزدگی کا طریقہ کار

بینک کے شیئر ہولڈرز 3 سال کی مدت کے لیے ڈائریکٹرز کا انتخاب کرتے ہیں۔ اگر اتفاقی طور پر کوئی جگہ خالی ہو تو بینک کے آرٹیکل آف ایسوسی ایشن اور نافذ العمل قوانین وضوابط کی روشنی میں بورڈ آف ڈائریکٹرز وہ جگہ پُر کرتے ہیں۔ بورڈ نامینیشن اینڈ ریمونریشن کمیٹی (BNRC) بورڈ اراکین نامزد کرتی ہے۔ ممکنہ امیدوار کی شناخت کے بعد، کمیٹی اپنی ڈیوڈلیجنس انجام دیتے ہوئے بورڈ کی منظوری کے لیے سفارش بھیجتی ہے۔ تمام ڈائریکٹرز SBP کے فِٹ اینڈ پروپر ٹیسٹ (FPT) معیار پر SBP کی جانب سے منظور کیے جاتے ہیں؛ نیز، جہاں لاگو ہو وہاں آزاد ڈائریکٹرز کے لیے اضافی شرائط بھی ہیں۔

بورڈ اور بورڈ کمیٹیوں کی تشکیل

بورڈ کی تشکیل اور بورڈ کمیٹیوں کی تفصیلات کارپوریٹ گورننس کے ضابطے کے ساتھ اسٹیٹمنٹ آف کمپلائنس میں دی گئیں ہیں۔

اثرات اور کارکردگی میں بہتری کے لیے بورڈ نے درج ذیل کمیٹیاں تشکیل دی ہیں۔ بورڈ کمیٹی، بورڈ کی جانب سے منظور شدہ متعلقہ حوالہ کی شرائط (TORs) کے مطابق کام کرتی ہیں۔ ہر ذیلی کمیٹی کے فرائض کی ایک مختصر وضاحت درج ذیل ہے۔

بورڈ آڈٹ کمیٹی (BAC): بی اے سی بورڈ کو ایک مضبوط کنٹرول ماحول کو فروغ دینے میں مدد دیتا ہے، جسے مؤثر داخلی کنٹرولز کے نظام، مضبوط پالیسیوں اور طریقہ کار، اور تکنیکی نظام کی حمایت حاصل ہو۔ کمیٹی بینک کے انٹرنل آڈٹ فنکشن کی نگرانی اور رسک پر مبنی سالانہ آڈٹ کے منصوبے کی نگرانی کرتی ہے؛ رِسک پر مبنی سالانہ آڈٹ پلان کی پیش رفت کی منظوری اور نگرانی کرتی ہے؛ اور یقینی بناتی ہے کہ انٹرنل آڈٹ کا شعبہ مناسب وسائل رکھتا ہو اور اپنی آزادانہ حالت برقرار رکھنے کے لیے ادارے کے اسٹرکچر میں موزوں مقام رکھتا ہو۔

BAC بورڈ کو منظوری کی درخواست سے پہلے بینک کے مالی بیانات اور اس سے وابستہ امور کا جائزہ بھی لیتی ہے۔ اس عمل کے ایک حصے کے طور پر، کمیٹی بینک کے ایکسٹرنل آڈیٹرز سے بھی بات چیت کرتی ہے اور اسٹیٹیوٹری آڈیٹرز کے ساتھ بیرونِ ملک آڈیٹرز کی تقرری کے لیے بھی سفارشات پیش کرتی ہے۔ BAC نئے اکاؤنٹنگ کے معیارات کے اطلاق کی نگرانی کی بھی ذمہ دار ہے، بالخصوص ایچ بی ایل میں IFRS 9 کے اطلاق کے لیے بورڈ نے BAC کو ذمہ داری سونپی ہے۔ اس کے دائرہ کار میں شعبوں کے لیے BAC بورڈ کو منظوری کے لیے پالیسیز پیش کرتی ہے۔

	بورڈ ڈویلپمنٹ فنانس کمیٹی		بورڈ نامینیشن اینڈ ریمونریشن کمیٹی		بورڈ آئی ٹی کمیٹی		بورڈ اسٹریٹیجی اِن پُٹ اینڈ مانیٹرنگ کمیٹی	
	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری
محترم سلطان علی الانہ	N/A	N/A	N/A	N/A	N/A	N/A	5	4
محترم خلیل احمد	1	1	1	1	N/A	N/A	N/A	N/A
محترم شفیق دھرمشی	N/A	N/A	1	1	N/A	N/A	N/A	N/A
محترم معیز احمد جمال	N/A	N/A	1	1	6	6	5	5
محترمہ صبا کمال	1	1	N/A	N/A	6	6	5	5
محترم سلیم رضا	1	1	N/A	N/A	6	6	N/A	N/A
ڈاکٹر نجیب سمیع	N/A	N/A	1	1	N/A	N/A	5	5
محترم محمد ناصر سلیم	1	1	N/A	N/A	6	6	5	5

شریعہ بورڈ کے اجلاس

	شریعہ بورڈ اجلاس	
	دورانِ مدت منعقدہ اجلاس	حاضری
ڈاکٹر محمد زبیر عثمانی (چیئرمین)	4	4
ڈاکٹر اعجاز احمد صمدانی (رکن)	4	4
مفتی محمد یحییٰ عاصم (ریزیڈنٹ شریعہ بورڈ رکن)	4	4

آڈیٹرز

موجودہ آڈیٹرز، میسرز KPMG تاثیر ہادی اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، ریٹائر ہو رہے ہیں، انہوں نے اپنی 5 سالہ مدت مکمل کر لی ہے اور کارپوریٹ گورننس ضابطے کے تحت دوبارہ تقرری کے اہل نہیں ہیں۔ چنانچہ بورڈ آف ڈائریکٹرز نے، بورڈ آڈٹ کمیٹی کی تجویز پر، میسرز اے ایف فرگوسن اینڈ کو، چارٹرڈ اکاؤنٹنٹس کے 51.348 ملین روپے کی فیس پر مالی سال 2026 کے لیے بینک کے آڈیٹرز کے طور پر انتخاب کی سفارش کی ہے، جبکہ دیگر اخراجات اور ٹیکس حقیقی بنیاد پر ادا کیے جائیں گے۔

کارپوریٹ اور مالیاتی رپورٹنگ پر بیان

بورڈ اس بات کے لیے پُرعزم ہے کہ سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے مرتب کردہ کارپوریٹ گورننس کی ضروریات کو پورا کیا جائے اور ڈائریکٹرز یہ رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں کہ:

a) بینک کی انتظامیہ کی جانب سے تیار کردہ مالیاتی گوشوارے، بینک کے معاملات کی صورتِ حال، انتظامی نتائج، کیش فلوز اور ایکویٹی میں تبدیلی صحیح اور منصفانہ انداز میں پیش کیے گئے ہیں۔

b) بینک کے اکاؤنٹس کی بُکس باقاعدہ طور پر برقرار رکھی گئی ہیں۔

c) جیسا کہ مالیاتی گوشواروں کے نوٹ 4.1 میں بیان کیا گیا ہے، مالیاتی گوشواروں کی تیاری میں اکاؤنٹنگ پالیسیز کو مستقل لاگو کیا گیا ہے، سوائے اُن تبدیلیوں کے جو بعض بیرونِ ملک مقامات پر IFRS9 کو اپنانے اور غیر فہرست شدہ ایکویٹی سکیورٹیز کی منصفانہ قدر پیمائی کی وجہ سے اکاؤنٹنگ پالیسی میں کی گئیں، اور اکاؤنٹنگ تخمینے مناسب اور محتاط فیصلے کی بنیاد پر تیار کیے گئے ہیں۔

d) بینک نے مالیاتی گوشواروں کی تیاری میں انٹرنیشنل فنانشل رپورٹنگ اسٹینڈرڈز (جو پاکستان میں بینکوں پر لاگو ہیں) کی پیروی کی ہے اور کہیں بھی مذکورہ معیارات کی خلاف ورزی نہیں کی گئی۔

e) ایک مستقل عمل کے طور پر انٹرنل کنٹرول سسٹم پر موثر انداز میں عمل درآمد کرنے کی کوششیں کی جا رہی ہیں۔ بینک، اسٹیٹ بینک آف پاکستان کی انٹرنل کنٹرول کی ہدایات سمیت انٹرنل کنٹرولز اوور فنانشل رپورٹنگ (ICFR) کی ہدایات اور روڈمیپ پر عمل کرتا ہے۔ بینک نے ICFR کی مینجمنٹ کے لیے فریم ورک تیار کیا ہے۔

f) بینک کے اپنے امور کو جاری رکھنے کی صلاحیت پر کسی قسم کے شکوک و شبہات نہیں ہیں۔

g) لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 (کوڈ) میں بیان کردہ کارپوریٹ گورننس کے بہترین طریقوں سے کسی قسم کا بنیادی انحراف نہیں کیا گیا ہے۔

h) مالیاتی گوشواروں کے سیکشن ''گروتھ 2020 تا 2025 – مجموعی'' میں گزشتہ 6 سالوں کے اہم عملیاتی اور مالیاتی گوشوارے پیش کیے گئے ہیں۔

i) ڈائریکٹرز، CEO، CFO اور کمپنی سیکریٹری نے تصدیق کی ہے کہ وہ اور اُن کے ازواج کسی طرح کے بھی اسٹاک بروکریج کے کاروبار میں شامل نہیں ہیں۔

j) بورڈ کی طرف سے قائم کردہ آڈٹ، ہیومن ریسورس اور ریمونریشن، رِسک مینجمنٹ، IT، کمپلائنس اور کنڈکٹ، ڈویلپمنٹ فنانس، اسٹریٹیجی اِن پُٹ اینڈ مانیٹرنگ اور نامینیشن اینڈ ریمونریشن کمیٹیاں اپنے اختیارات کے مطابق موثر انداز میں کام کر رہی ہیں۔ بورڈ باقاعدگی سے اس سال کے دوران 17 اجلاس کر چکا ہے، جن میں ہر سہ ماہی میں کم از کم ایک اجلاس شامل ہے۔

HBL ایسیٹ مینجمنٹ، TPL وِنڈو تکافل کو شرعی مشاورت کی خدمات فراہم کر چکے ہیں۔ آپ 2008 سے HBL سے وابستہ ہیں اور فی الحال HBL شریعہ بورڈ کے ریزیڈنٹ شریعہ بورڈ رُکن کے طور پر کام کر رہے ہیں۔

شریعہ بورڈ (SB) کے حوالے کی شرائط SBP کے جاری کردہ شریعہ گورننس فریم وَرک کے مطابق ہیں۔ ان میں، دیگر اُمور کے ساتھ ساتھ، درج ذیل شامل ہیں:

- شریعہ بورڈ کو HBL کے شریعہ سے متعلق تمام معاملات پر غور، فیصلے اور نگرانی کا اختیار دیا گیا ہے۔ بینک، شریعہ بورڈ کی تمام آرا، فیصلے اور فتاویٰ کا پابند ہو گا جبکہ شریعہ بورڈ شریعہ سے متعلق اپنے تمام فیصلوں کا ذمہ دار اور جواب دہ ہو گا۔
- شریعہ بورڈ HBL اسلامک بینکنگ کے آپریشنز کے تمام شعبوں کے لیے جامع شریعہ کمپلائنس فریم وَرک کی تیاری یقینی بنائے گا۔ HBL اسلامک بینکنگ کی پیش کردہ تمام مصنوعات یا خدمات کے لیے شریعہ بورڈ کی پیشگی منظوری درکار ہو گی۔
- شریعہ بورڈ تمام پروسیجر مینوئل، پروڈکٹ پروگرامز / اسٹرکچرز، پروسیس فلوز، متعلقہ معاہدے، مارکیٹنگ ایڈورٹائزمنٹ، سیلز اسٹریشن اور بروشرز کی منظوری دے گا تاکہ یہ شرعی اصولوں کے مطابق ہوں۔

ڈائریکٹرز کا معاوضہ

بینک کے شیئر ہولڈرز کی جانب سے منظور کردہ بورڈ ریمونریشن پالیسی اسٹیٹ بینک کے کارپوریٹ گورننس ریگولیٹری فریم ورک کی جانب سے مقررہ شرائط کے مطابق ہے۔ 2024 کے دوران بورڈ نے بورڈ ریمونریشن پالیسی میں کچھ ترامیم کی منظوری دی جو آئندہ سالانہ جنرل میٹنگ میں منظوری کے لیے شیئر ہولڈرز کے سامنے رکھی جائیں گی۔

ڈائریکٹرز کو مجموعی ادا شدہ فیس اور CEO کو ادا کردہ معاوضے کی تفصیلات مجموعی مالیاتی رپورٹ کے نوٹ 39.1 اور 39.2 میں ظاہر کی گئی ہیں۔

شریعہ بورڈ کے اراکین کا معاوضہ

ہیڈ، اسلامک بینکنگ شریعہ بورڈ کے اراکین کا معاوضہ انڈسٹری پریکٹس کی بنیاد پر صدر کو تجویز کرتا ہے۔ صدر کی منظوری کے بعد، اسے ہیڈ HR کو بھیجا جاتا ہے تاکہ وہ بورڈ ہیومن ریسورس اور ریمونریشن کمیٹی کو سفارش کر سکے۔ کمیٹی شریعہ بورڈ کے اراکین کے معاوضے کا جائزہ لیتی ہے اور اسے منظوری کے لیے بورڈ آف ڈائریکٹرز کے پاس بھیجتی ہے۔

اپریل 2024 میں بورڈ آف ڈائریکٹرز کی منظوری کے مطابق، شریعہ بورڈ اراکین کا موجودہ ماہانہ معاوضہ بالترتیب چیئرمین شریعہ بورڈ، ممبر شریعہ بورڈ اور ریذیڈنٹ شریعہ بورڈ ممبر کے لیے 1,380,000 روپے، 1,300,000 روپے اور 1,250,000 روپے ہے۔ ریذیڈنٹ شریعہ بورڈ ممبر کار الاؤنس کے بھی اہل ہوں گے۔ مزید بورڈ آف ڈائریکٹرز نے آر ایس ایم بیز کے لیے کارفنانس فیسلٹی اور شریعہ بورڈ ممبرز کے لیے ہاؤس فنانس فیسلٹی کی بھی منظوری دی ہے۔

اپنی ملازمت کے معاہدے کی رو سے شریعہ بورڈ ممبر بینک کی ٹریول پالیسی کے مطابق ٹریول الاؤنس اور روزانہ الاؤنس کے اہل ہوں گے۔

شریعہ بورڈ کے اراکین کو ادا کردہ فیس کی تفصیلات مجموعی مالیاتی رپورٹ کے نوٹ 39.3 میں ظاہر کی گئی ہیں۔

اظہارِ تشکر

بورڈ اور انتظامیہ کی جانب سے ہم اپنے ریگولیٹرز اور حکومتِ پاکستان، بالخصوص اسٹیٹ بینک آف پاکستان، وزارتِ مالیات اور سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی کاوشوں کا اعتراف کرتے ہیں۔ اس غیر معمولی وقت میں، انھوں نے ایسی پالیسیاں بنائیں اور اقدامات کیے جو مصلحت پر مبنی، اور متوازن ہیں، معیشت، کسٹمرز اور پاکستان کے عوام کی حفاظت کرتے ہیں، اور بینکنگ اور فنانشل سروسز انڈسٹری کی سالمیت اور بہتری کا تحفظ بھی کرتے ہیں۔

ہم اپنے کسٹمرز کے احسان مند ہیں جن میں سے کئی نسلوں سے ہمارے ساتھ منسلک ہیں اور جو اپنے کاروبار اور اعتماد کے ذریعے اپنا بھروسہ جاری رکھے ہوئے ہیں۔ ہمارے شیئر ہولڈرز نے ثابت قدمی سے ہمارا ساتھ دیا اور ان کے ساتھ ہم تمام اسٹیک ہولڈرز کے بھی انتہائی شکر گزار ہیں۔ بورڈ اور انتظامیہ گورننس کے اعلیٰ ترین معیارات برقرار رکھنے کے لیے پُرعزم ہے اور ہم اپنے اسٹیک ہولڈرز کو یقین دلاتے ہیں کہ اس خطے میں ہم اپنی کاروباری صنعت میں عروج پر ہوں گے۔

آخر میں، لیکن یقینی طور پر کسی سے کم نہیں، ہم اپنے تمام ملازمین اور اُن کے اہلِ خانہ، بالخصوص کسٹمر کا سامنا کرنے والے یونٹس اور برانچوں میں موجود عملے کے شکر گزار ہیں، جنھوں نے ان دو سالوں میں خطرناک وبائی حالات میں بہادری کا مظاہرہ کرتے ہوئے بحران کے اس وقت میں ہمارے کسٹمرز کی بنیادی ضروریات کی تکمیل یقینی بنائی۔ یہ ہمارے ہیرو اور ہیروئن ہیں اور ہم اُن کے عزم اور انتھک محنت کے لیے انھیں خراجِ تحسین پیش کرتے ہیں۔

منجانب بورڈ

محمد ناصر سلیم
صدر اور چیف ایگزیکٹو آفیسر

معیز احمد جمال
ڈائریکٹر

18 فروری، 2026ء

مزید برآں، BAC اس بات کی نگرانی کرتا ہے کہ IA داخلی اور خارجی شرعی آڈٹ میں شناخت شدہ حل نہ ہونے والے شرعی مسائل کو ٹریک کرے اور مذکورہ مسائل کے حالات سے شرعی بورڈ کو نصف سالانہ بنیاد پر آگاہ کرے۔

بورڈ رسک مینجمنٹ کمیٹی (BRMC): یہ کمیٹی رسک سے متعلق معاملات کی نگرانی اور تجاویز کی ذمہ دار ہے، جس میں بینک کی رسک کی سکت اور انٹرنل کنٹرول سسٹمز کا انتظام شامل ہیں۔ BRMC بینک کی رسک پروفائل کی مناسبت سے اندرونی رسک فریم ورک کی تشکیل اور تکمیل کو یقینی بھی بناتی ہے، سسٹم اور کنٹرولز تشکیل دیتی ہے، اور ایک آزاد، مددگار اور فعال رسک مینجمنٹ کلچر کی ترویج اور بحالی کی ذمہ دار ہے۔ کمیٹی روز افزوں بڑھتے ہوئے خطرات کی شناخت اور تدارک یقینی بنانے کے لیے دور رس نظریہ اختیار کرتی ہے۔

بورڈ ہیومن ریسورس اور ریمونریشن کمیٹی (BHRRC): کمیٹی اہم ہیومن ریسورس اور معاوضہ پالیسیاں تجویز کرتی ہے جس میں بینک میں ملازمت کی اہم شرائط اور فوائد کے ساتھ تمام عملے اور اہم افسران کے لیے پرفارمنس مینجمنٹ اور معاوضے کے منصوبے شامل ہیں۔ یہ عوامی حکمت عملی، عملے کی تربیت، کیریئر کی ترقی، ہنرمندی کے انتظام، جانشینی کی منصوبہ بندی کے لیے پالیسیوں کا جائزہ بھی لیتا ہے اور سفارش کرتا ہے اور بینک کی ضروریات اور بہترین طریقوں کے مطابق Whistle Blow پالیسی اور اخلاقیات اور کاروباری طرز عمل کے ضابطہ کی نفاذ کی نگرانی کرتا ہے۔

بورڈ کمپلائنس اور کنڈکٹ کمیٹی (BCNCC): BCNCC کمپلائنس اور ضابطے کی ثقافت کے نفاذ کا جائزہ لینے میں بورڈ کی مدد کرتی ہے اور بینک بھر میں کمپلائنس پروگرام کے نفاذ سے متعلق گورننس فراہم کرتی ہے۔ یہ کمپلائنس اینڈ کنڈکٹ فنکشن کے منشور کی نگرانی بھی کرتی ہے اور بینک کے کمپلائنس، ریگولیٹری اور کنڈکٹ رِسک کے موثر انتظام کے لیے اس کی استعداد یقینی بناتی ہے۔ BCNCC مقامی اور بین الاقوامی ریگولیٹری حکام کی انسپکشن رپورٹس کا جائزہ لیتی ہے جن میں نشاندہی کردہ مسائل کو حل کرنے کے لیے مقررہ وقت میں انتظامی ایکشن پلان بھی شامل ہیں۔

بورڈ ڈویلپمنٹ فنانس کمیٹی (BDFC): BDFC بورڈ کو پائیدار تبدیلی کو آگے بڑھانے، ماحولیاتی اور سماجی ذمہ داری کو فروغ دینے اور پاکستان میں شمولیتی ترقی کو فروغ دینے میں مدد فراہم کرتا ہے۔ یہ ترقیاتی مالیاتی اقدامات کے نفاذ کی نگرانی کرتا ہے جو اہم اقتصادی شعبوں کو مربوط کرکے مالیت کی زنجیریں اور دورانیاتی ایکو سسٹمز تخلیق کرتے ہیں تاکہ قومی خوشحالی کو برقرار رکھا جاسکے۔ کمیٹی مزید بینک کی مالی شمولیت کی حکمت عملی کے نفاذ میں اسٹریٹجک نگرانی فراہم کرتی ہے، اور وہ حل پیش کرتی ہے جو ملک کے غیر خدمت یافتہ اور غیر بینک شدہ شعبوں کے لیے موزوں ہوں۔

بورڈ IT کمیٹی (BITC): BITC بورڈ کی ٹیکنالوجی حکمت عملیوں، ڈیجیٹل فعال کاری، آئی ٹی گورننس، اور سائبر سیکیورٹی پر مدد اور مشورہ فراہم کرتا ہے۔ کمیٹی بینک کی آئی ٹی اور ڈیجیٹل حکمت عملیوں کا جائزہ لیتی ہے اور سفارش کرتی ہے، اہم ٹیکنالوجی منصوبوں اور خریداری کی نگرانی کرتی ہے، اور آئی ٹی گورننس کے فریم ورکس کی مانیٹرنگ کرتی ہے۔ BITC اس بات کو یقینی بناتا ہے کہ ٹیکنالوجی کے خطرات انٹرپرائز رسک مینجمنٹ کے ساتھ مربوط ہوں، سائبر سیکیورٹی حکمت عملی اور ڈیجیٹل فراڈ کی روک تھام کی نگرانی کرتا ہے، اور سیکیورٹی کنٹرولز اور حادثاتی اصلاحات کا جائزہ لیتا ہے۔ کمیٹی کلاؤڈ بیسڈ آؤٹ سورسنگ انتظامات کی منظوری بھی دیتی ہے اور آئی ٹی بجٹ کی کارکردگی کی نگرانی کرتی ہے

بورڈ نامنیشن اینڈ ریمونریشن کمیٹی (BNRC): BNRC بینک کی پائیدار ترقی کے لیے HBL کے اسٹریٹجک مقاصد اور اقدار کی سپورٹ کے لیے ضروری تصور کیے جانے والے موزوں ڈھانچے، حجم اور مہارتوں کے توازن کی شناخت میں بورڈ کی معاونت کرتی ہے۔ BNRC ریگولیٹری شرائط کے مطابق بورڈ / شیئر ہولڈرز کی منظوری کے لیے بورڈ ریمونریشن پالیسی پر غور اور سفارشات بھی فراہم کرتی ہے۔

بورڈ اسٹریٹجی اِن پٹ اینڈ مانیٹرنگ کمیٹی (BSIMC): BSIMC بورڈ کو بینک کی حکمت عملی کی نگرانی کرنے اور HBL کے مقامی اور بین الاقوامی نیٹ ورک میں اس کے نفاذ کی مانیٹرنگ میں مدد فراہم کرتا ہے۔ یہ بورڈ کو حکمت عملی کی کامیابیوں کا منظم اور جامع جائزہ لینے میں مزید مدد دیتا ہے، فعال طور پر حکمت عملی کے مشورے فراہم کرتا ہے، اور ترقی پذیر منظرنامے، کاروباری / آپریٹنگ ماحول، اور اقدامات کے بارے میں مربوط بصیرت فراہم کرتا ہے۔

شریعہ بورڈ کی تقرری اور تشکیل

شریعہ اسکالر کی تقرری کے لیے، مینجمنٹ پہلے SBP فِٹ اینڈ پراپر کرائٹیریا (FAPC) کے مطابق مجوزہ شریعہ بورڈ رُکن کی اسکریننگ کرتی ہے۔ بعدازاں، اسے منظوری کے لیے HBL بورڈ آف ڈائریکٹرز کے پاس بھیجا جاتا ہے جس کے بعد اسے پُر FAPC فارم اور بورڈ کی منظوری نیز معاون دستاویزات کے ساتھ SBP میں جمع کروایا جاتا ہے۔ SBP کی جانب سے کلیئرنس ملنے کے بعد، مینجمنٹ شریعہ بورڈ کے رکن سے رابطہ کرتی ہے، معاہدہ کرتی ہے اور SBP کو اطلاع دیتی ہے۔ ہر شریعہ بورڈ ممبر صرف ایک کمرشل بینک کے لیے وقف ہے۔ HBL کا شریعہ بورڈ تین اراکین پر مشتمل ہے۔

ڈاکٹر محمد زبیر عثمانی، شریعہ بورڈ کے سب سے تجربہ کار رکن اور شریعہ بورڈ کے چیئرمین ہیں۔ اُنھوں نے اپنا تخصص فی الافتاء (اسلامی فقہ) اور شہادۃ العالمیہ جامعہ دارالعلوم، کراچی سے مکمل کیا۔ آپ جامعہ کراچی سے اسلامک فنانس میں پی ایچ ڈی اور بین الاقوامی تعلقات میں ماسٹرز کی ڈگری بھی رکھتے ہیں۔ آپ 1999 سے بینکاری اور مالی خدمات کے شعبے سے وابستہ ہیں اور مقامی اور بین الاقوامی سطح پر متعدد مالیاتی اداروں کو شرعی مشاورت کی خدمات فراہم کرچکے ہیں۔ آپ نے اسٹیٹ بینک آف پاکستان کے شریعہ بورڈ کے رُکن کی حیثیت سے اور یونائیٹڈ بینک لمیٹڈ اور حبیب میٹروپولیٹن بینک لمیٹڈ کے شریعہ بورڈز میں چیئرمین کی حیثیت سے بھی خدمات انجام دی ہیں۔

ڈاکٹر اعجاز احمد صمدانی ممتاز شریعہ اسکالر ہیں۔ آپ نے تخصص فی الافتاء (اسلامی فقہ) اور شہادۃ العالمیہ کی اسلامی تعلیم جامعہ دارالعلوم، کراچی سے حاصل کی۔ آپ جامعہ کراچی سے اسلامک اسٹڈیز اور غرر (عدم یقین) پر پی ایچ ڈی ہیں، بہاؤالدین زکریا یونیورسٹی سے اسلامک اسٹڈیز میں ماسٹرز اور سندھ مسلم گورنمنٹ کالج سے LLB کی اسناد بھی رکھتے ہیں۔ آپ 2004 سے بینکاری اور مالیاتی خدمات کے شعبے سے وابستہ ہیں اور متعدد مقامی اور عالمی مالیاتی اداروں کو شرعی مشاورت کی خدمات فراہم کرچکے ہیں۔ HBL اسلامک کے علاوہ، آپ مالدیپ اسلامک بینک کے شریعہ بورڈ میں چیئرمین اور MCB–عارف حبیب الخمرا اسلامک فنڈز کے شریعہ سپروائزری بورڈ میں رکن کی حیثیت سے بھی خدمات انجام دے رہے ہیں۔ آپ یونائیٹڈ بینک لمیٹڈ اور بینک آف پنجاب کے شریعہ بورڈ میں رکن، جبکہ الفلاح GHP اسلامک فنڈ کے شریعہ ایڈوائزر بھی رہ چکے ہیں۔

مفتی محمد یحییٰ عاصم نے تخصص فی الافتاء (اسلامی فقہ) اور شہادۃ العالمیہ کی دینی تعلیم جامعہ دارالعلوم، کراچی سے حاصل کی۔ آپ بین الاقوامی تعلقات، عربی اور اسلامک اسٹڈیز میں ماسٹرز کی ڈگری بھی رکھتے ہیں۔ آپ اس وقت جامعہ کراچی سے پی ایچ ڈی کررہے ہیں۔ آپ اسلامی بینکاری اور مالیاتی خدمات کے شعبے سے 2004 سے وابستہ ہیں اور HBL، حبیب میٹروپولیٹن بینک، اٹلس ایسیٹ مینجمنٹ،

ANNUAL STATEMENT ON INTERNAL CONTROLS 2025

This is the Annual Statement on Internal Controls as required under the SBP OSED Circular No 01 of 2014.

A strong internal control system comprises of a comprehensive framework, along with robust processes, adequate and effective communication and a resilient monitoring mechanism, designed to work together to proactively address the risk of control failures. The Board of Directors (the Board) has overall responsibility for overseeing management's implementation of an adequate and effective system of risk management and internal controls, and its effectiveness is reviewed regularly by the Board Risk Management Committee (BRMC), the Board Compliance and Conduct Committee (BCNCC) and the Board Audit Committee (BAC).

It is the responsibility of the Bank's management to establish a robust internal control system that facilitates effective and efficient operations in a well-controlled environment. The management has accordingly implemented a comprehensive framework, approved by the Board, to achieve effective and efficient operations, safeguard the Bank's assets, comply with applicable laws and regulations and carry out reliable financial reporting. However, even a well-designed system of internal controls has inherent limitations and therefore can only provide reasonable but not absolute assurance regarding the adequacy and effectiveness of controls. In order to align with the evolving environment and emerging risks, internal controls are also continuously reviewed and amended as required. The Bank increasingly relies on the use of advanced technologies, including data analytics and Robotics Process Automation, to improve operating efficiencies and effectiveness, increase scalability and further strengthen the control environment.

The Bank's internal control structure comprises of different levels of monitoring activities. The Bank follows the "three lines of defense" model, with the first line comprising of front office, customer-facing and enabling functions, the second line being Compliance, Risk and other control functions and the third line of defense being the Internal Audit (IA) function.

The first line's role is to identify and mitigate business risks, establish adequate and effective controls and promptly implement corrective actions. The second line's role provides oversight, guidance and monitoring of the first line's risk management activities. The second line is responsible for formalizing the policies, standards, procedures, conducts risk assessments to streamline and enable the first line's compliance with applicable laws, regulations and internal policies. The third line of defense provides independent assurance on the adequacy and effectiveness of the control environment.

Global Compliance & Conduct (GCC) provides oversight in line with the Board approved Compliance Program and Financial Crime Compliance (FCC) Policies covering FCC Risk, Anti Money Laundering/Counter Financing Terrorism, Sanction Compliance and Trade-based Money Laundering respectively. A comprehensive regulatory repository management process is in place to ensure effectiveness of controls around regulatory requirements. GCC has also implemented numerous robotics solutions for management of financial crime-related processes. The Bank periodically engages external subject matter experts to conduct an independent assessment of the Compliance & Conduct function for its effectiveness and independence. The Conduct function under GCC and Ethics under Human Resources drives the conduct and culture strategy across the Bank, partnering with other functions as required, to reinforce awareness and implementation of the Code of Ethics and Business Conduct respectively. The GCC Assurance teams, under a risk-based approach, also reviews broader compliance controls across the Bank including key conduct themes. The Bank also has a well-established Whistle Blowing program in place.

The Compliance Committee of Management and the Controls Committee, both chaired by the President & CEO, monitor, review and provide oversight on regulatory and control related matters at the enterprise level, to oversee that control observations and emerging risks are highlighted and addressed appropriately.

Accordingly, for identified gaps, management's remediation plans are reviewed and monitored by the respective Board and Management committee to assess that these gaps are addressed in a timely and effective manner. The BCNCC assists the Board in overseeing the implementation of a compliance and customer related conduct culture

and provides governance over that the implementation of a bank-wide compliance and customer related conduct program. It also monitors the GCC function's mandate and supports its capabilities to effectively manage the Bank's compliance and regulatory risks. The BCNCC reviews inspection reports from domestic and international regulatory authorities as well as time-bound management action plans for resolution of identified issues.

The BRMC provides oversight and advice as per the Bank's Risk Management Framework. The Management Risk Committee, chaired by the President & CEO of the Bank, is responsible for the development and implementation of risk-related policies and for monitoring the risks arising out of the various activities of the Bank. The Risk Management function has developed a robust risk management framework including structure, governance and systems with the objective of embedding an effective risk management culture across the Bank. It has also established an Enterprise Risk Management Framework and created an Integrated Risk and Control Repository (IRCR) covering the spectrum of risks faced by the Bank and their mitigating controls. This is an evolving process and will also help the Bank to better evaluate the adequacy and operating effectiveness of controls, identify exceptions and report the results to the Operational Risk Management Committee, thus enhancing the control environment.

The BAC oversees the Bank's Internal Control Framework, so that identified risks are mitigated to safeguard the Bank's interests. The Internal Audit (IA) function, as the third line of defense, works in accordance with the Global Internal Audit Standards and maintains the highest level of independence and objectivity within the Bank. IA leverages advanced technology to identify Key Risk Indicators (KRIs) and enhance its risk-based auditing approach. IA has unrestricted access to the BAC, which approves the annual internal audit plan, including Shariah audit plan, and monitors its progress. It provides independent assurance by conducting risk-based audits of activities and processes. In an evolving operating environment, IA also conducts risk-based thematic reviews to provide insights towards improving the control environment of the Bank. Significant findings from both internal and external audits, along with management action plans and timelines, are reported to the BAC. IA tracks and validates the closure of these findings and reports the status to the Controls Committee and the BAC. Besides a robust quality assurance process run by the Quality Assurance unit within IA, the Bank also engages independent external consultants every three years, for a Quality Assessment Review to assess the quality, adequacy and effectiveness of its IA function in line with best practice.

A Shariah Board (SB), constituted by the Board in accordance with the SBP's Shariah Governance Framework, provides a strong governance framework for the Bank's Islamic Banking activities. The Shariah Compliance Department works under the direct supervision of the SB and conducts Shariah reviews on a sample basis, to monitor compliance with the SB guidelines and the Shariah standards adopted by the SBP.

The Bank has also established a comprehensive Internal Controls over Financial Reporting (ICFR) Framework. The Bank's External Auditors are engaged annually to provide a Long Form Report (LFR) on ICFR, which is presented to the BAC, along with the progress on rectification of identified issues. The Bank has conducted testing of financial reporting controls to assess the adequacy and effectiveness of ICFR throughout the year. The deficiencies identified by the Bank's External Auditors are procedural and are not expected to have a material impact on financial reporting and actions are taken by management to remediate these within a specified timeframe.

Based on the results achieved from the ongoing testing of internal controls, and from audits conducted during the year 2025, management considers that the Bank's existing system of internal controls, including ICFR, is adequate and has been effectively implemented and monitored. To augment the overall control environment, the management continues to identify areas for process and control improvement.

The Board of Directors has duly endorsed management's evaluation of internal controls in the Directors' Report.

Irfan Ahmed Meer
Chief Financial Officer

Muhammad Farhanullah Khan
Chief Compliance & Conduct Officer

Rauf Ali Jan
Chief Internal Auditor

Kamran Muggo
Chief Operations Services Officer

Tariq Masaud
Chief Risk Officer

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Habib Bank Limited

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("the Regulations") prepared by the Board of Directors of **Habib Bank Limited** ("the Bank") for the year ended 31 December 2025, in accordance with the requirements of Regulation No. 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Bank. Our responsibility is to review whether the Statement of Compliance reflects the status of the Bank's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Bank's personnel and review of various documents prepared by the Bank to comply with the Regulations.

As part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Bank's corporate governance procedures and risks.

The Regulations require the Bank to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Bank's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Bank for the year ended 31 December 2025.

Date: **03 March 2026**

Karachi

UDIN: **CR202510201Vr8cWY3Bk**

KPMG Taseer Hadi & Co.
Chartered Accountants

STATEMENT OF COMPLIANCE

With Listed Companies (Code of Corporate Governance) Regulations, 2019
For the year ended December 31, 2025

Habib Bank Limited (hereinafter referred to as 'the Bank') has complied with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("the Regulations") for the year ended December 31, 2025 in the following manner:

1. The total number of Directors is 8 as shown in the following table:

	Category	Number of Directors
a.	Male Directors*	7
b.	Female Director	1

*including President & CEO, who is a Deemed Director under section 188 of the Companies Act, 2017.

2. The composition of the Board of Directors is as follows:

Category	Name of Directors
Independent Director** Independent and Female Director	Mr. Khaleel Ahmed Ms. Saba Kamal
Non-Executive Directors	Mr. Sultan Ali Allana Mr. Shaffiq Dharamshi Mr. Moez Ahamed Jamal Dr. Najeeb Samie Mr. Salim Raza
Executive Director	Mr. Muhammad Nassir Salim (President & Chief Executive Officer)

**Independent Directors meet the criteria of independence as laid down under Section 166 of the Act. The Bank is duly compliant with the minimum number of independent directors and accordingly the fractional number is not rounded up to one.

3. The Directors have confirmed that none of them is serving as a Director on more than seven (7) listed companies, including the Bank.

4. The Bank has prepared a 'Code of Conduct' and has ensured that appropriate steps have been taken to disseminate it throughout the Bank along with its supporting policies and procedures.

5. The Board has approved a Vision/Mission statement, overall corporate strategy and significant policies of the Bank. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Bank.

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/shareholders as empowered by the relevant provisions of the Companies Act, 2017 ("the Act") and the Regulations.

7. The meetings of the Board were presided over by the Chairman of the Board and the Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of meetings of the Board.

8. The Board have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and the Regulations of SECP and SBP.

9. All Directors have either obtained required certification of SECP approved Directors' Training Programs (DTP) and/or stand exempted from such training, in accordance with the Regulations.

10. The Board has approved appointment of the Chief Financial Officer, the Company Secretary and the Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with the relevant requirements of the Regulations.

11. The Chief Financial Officer and the Chief Executive Officer duly endorsed the financial statements before the approval of the Board.

12. The Board has the following committees as of December 31, 2025 comprising of the members listed against each committee:

Name of Committee		Composition
a)	Board Audit Committee (BAC)	1. Mr. Khaleel Ahmed, Chairman 2. Mr. Moez Ahamed Jamal, Member 3. Dr. Najeeb Samie, Member
b)	Board Compliance and Conduct Committee (BCNC)	1. Mr. Moez Ahamed Jamal, Chairman 2. Mr. Shaffiq Dharamshi, Member 3. Mr. Khaleel Ahmed, Member
c)	Board Development Finance Committee (BDFC)	1. Mr. Salim Raza, Chairman 2. Mr. Khaleel Ahmed, Member 3. Ms. Saba Kamal, Member 4. Mr. Muhammad Nassir Salim, Member
d)	Board Human Resource & Remuneration Committee (BHR&RC)	1. Mr. Khaleel Ahmed, Chairman 2. Mr. Sultan Ali Allana, Member 3. Dr. Najeeb Samie, Member 4. Mr. Shaffiq Dharamshi, Member
e)	Board IT Committee (BITC)	1. Ms. Saba Kamal, Chairperson 2. Mr. Moez Ahamed Jamal, Member 3. Mr. Salim Raza, Member 4. Mr. Muhammad Nassir Salim, Member
f)	Board Risk Management Committee (BRMC)	1. Mr. Salim Raza, Chairman 2. Mr. Shaffiq Dharamshi, Member 3. Mr. Muhammad Nassir Salim, Member
g)	Board Nomination and Remuneration Committee (BNRC)	1. Mr. Khaleel Ahmed, Chairman 2. Dr. Najeeb Samie, Member 3. Mr. Moez Ahamed Jamal, Member 4. Mr. Shaffiq Dharamshi, Member
h)	Board Strategy Input & Monitoring Committee (BSIMC)	1. Mr. Sultan Ali Allana, Chairman 2. Mr. Moez Ahamed Jamal, Member 3. Dr. Najeeb Samie, Member 4. Ms. Saba Kamal, Member 5. Mr. Muhammad Nassir Salim, Member

13. The Terms of Reference of the aforesaid committees have been prepared, documented and advised to the committees for compliance.

14. The number of meetings of the Board Committees held during the year were as per the following table:

Name of Committee		Number of Meetings
a)	Board Audit Committee	8
b)	Board Compliance and Conduct Committee	5
c)	Board Development Finance Committee	1
d)	Board Human Resource & Remuneration Committee	5
e)	Board IT Committee	6
f)	Board Risk Management Committee	6
g)	Board Nomination and Remuneration Committee	1
h)	Board Strategy Input & Monitoring Committee	5

15. The Board has set up an effective Internal Audit function. The Internal Auditors are conversant with the policies and procedures of the Bank and are considered suitably qualified and experienced for the purpose.

16. The Statutory Auditors of the Bank have confirmed that they have been given a satisfactory rating under the quality control review program of the Institute of Chartered Accountants of Pakistan (ICAP) and are registered with the Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company.

17. The Statutory Auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Companies Act 2017, the regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.

18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

Muhammad Nassir Salim
President & CEO

Sultan Ali Allana
Chairman

Date: February 18, 2026

SHARIAH BOARD REPORT 2025

For the year ended December 31, 2025

With the blessings of Allah Almighty, 2025, was an exceptional year for HBL Islamic Banking (HBL-IB), marked by significant business growth and expansion of its Islamic branch banking network across the country. The Bank's strategic focus on customer centricity, enabled by technology and a strong commitment to financial inclusion, set new milestones. Deposits reached Rs. 830 billion, accompanied by notable growth in retail trade, car financing and housing finance. HBL further strengthened its Islamic banking presence, through 608 full-fledged Islamic banking branches and 505 Islamic banking windows, positioning HBL amongst the largest Islamic banks in the country. The Shariah Board acknowledges the efforts of the Board of Directors and Management for their significant contribution to the national economy and looks forward to the continued momentum in the growth of the Shariah-compliant banking in the country.

Board of Directors and Executive Management:

The Shariah Board acknowledges the continued commitment of Board of Directors (BoD) and the Executive Management in ensuring that the Islamic Banking operations of the Bank are conducted in conformity with the Shariah principles. The Management has demonstrated an active oversight in implementation of Regulatory directives and Shariah Board (SB) guidelines supported by robust systems, effective internal controls and structured training programs designed to equip staff with sound knowledge of Islamic banking practices. During the year, regular Shariah audits and Shariah reviews were undertaken to monitor adherence to the Shariah requirements. Any instances of Shariah non-compliance reported to the SB were promptly addressed through corrective measures, reflecting a culture of accountability and responsiveness.

Shariah Board:

During the year, the Shariah Board provided strategic guidance to the Management to ensure a smooth and well-structured transition, aligned with Shariah principles. This collaboration facilitated a seamless experience for the Bank's valued customers while reinforcing the Bank's commitment to providing ethically sound and Shariah-compliant banking solutions throughout the conversion journey.

To meet the evolving needs of customers, business and the market, the Shariah Board:

i) Reviewed and approved the policies and procedures, new products/ renewal of existing products, transaction structures, Shariah queries, process flow and marketing material etc.
ii) Conducted and Issued Shariah compliance review reports, internal/external shariah audit reports.
iii) Engaged with the Business and the Product team to review and discuss new products concepts, which includes, Islamic Personal Finance, program-based financing facility for the SME sector and the Credit Card.
iv) Actively engaged with Regional Heads, visited newly established branches and support function departments, and provided practical guidance to strengthen Shariah controls in daytoday operations.
v) Established a Management forum for quarterly meetings with Shariah Board to enhance stakeholder's understanding of Shariah principles related to Islamic banking products and process. These sessions also provided visibility to the SB on the Bank's strategic direction and contributing towards strengthening the shariah compliant environment of the Bank.

Shariah Compliance Department:

Under the guidance of Resident Shariah Board member (RSBM), the Shariah Compliance Department (SCD) played a pivotal role in ensuring a smooth and seamless conversion of conventional branches to Islamic. The team worked closely with front office teams on transaction structuring and actively supported business units in aligning facility processes and structures with Shariah requirements. SCD undertook comprehensive reviews of product programs, structures, agreements and Shariah queries prior to their submission to the Shariah Board for guidance and approval. These reviews ensured adherence to the Shariah principles, SBP guidelines and AAOIFI Shariah Standards, re-enforcing the Bank's commitment to provide Shariah compliant banking products and services.

In line with the approved Shariah review plan, SCD conducted detailed Shariah reviews across key areas, including Financing Portfolio, Treasury, Consumer Products, Branch Banking, Charity Funds, Digital Banking products and verify monthly profit distribution before its distribution to the Rab-ul-Mal. These efforts ensured robust compliance and demonstrated the Bank's commitment to maintaining the highest standards of Shariah governance.

Training:

During the year, HR capacity building remained one of the key priorities for the Bank. The Shariah Compliance Department collaborated with Learning & Development (L&D) team in delivering Islamic Banking training sessions across all staff segments, including new hires, employees from converted branches and annual refresher to the staff. To comply with mandatory training requirements, L&D plans to implement an interactive e-learning Islamic Banking Training module in 2026 for new hires and annual refresher sessions for existing staff. Additionally, L&D engaged external Islamic Banking experts to conduct specialized sessions for the Board of Directors, Senior executive and cross-functional leadership teams.

The Shariah Board commends these initiatives and emphasizes that capacity development is a continuous process and strongly recommends maintaining the current one-day in person training format, as it plays a vital role in deepening staff understanding of Islamic banking principles, ethical standards, and operational risks associated with the transactions.

Charity:

During the year 2025, an amount of PKR 50.119 million was collected as Charity, from various customers in lieu of delay in payments against financing facilities extended to the customers. The Charity collected was utilized in line with the Bank's approved Charity policy. Accordingly, an amount of PKR 54 million was disbursed to the education sector. Details of the Charity Fund account is as under:

	(PKR in 000)
Opening Balance	PKR.51,276
Charity collected during the year 2025	PKR.50,119
Profit credited	PKR.6,187
Charity amount disbursed	PKR.54,000
Closing Balance	PKR.53,582

(Refer to note 7 of Annexure I to the consolidated financial statements)

Shariah Opinion:

Based on the comprehensive shariah review conducted by SCD, Internal and External Shariah Auditors report, the Shariah Advisor's report on international operations, SBP inspection report and the explanations provided by the management, the Shariah Board is of the view that overall:

i. HBL-IB has complied with Shariah rules and principles in the light of Fatawa, rulings, and guidelines issued by the Shariah Board.
ii. HBL-IB has complied with directives, regulations, instructions, and guidelines related to Shariah compliance issued by the SBP in accordance with the rulings of SBP's Shariah Board.
iii. HBL-IB has a mechanism in place to ensure Shariah compliance in its operations.
iv. HBL-IB has placed a satisfactory system to ensure that any earnings realized from sources or by means prohibited by Shariah have been credited to the Charity account. HBL-IB has a well-defined system in place to utilize the charity properly.
v. HBL-IB has complied with the SBP instructions on profit and loss distribution and pool management.
vi. HBL-IB has satisfactory level of awareness, capacity, and sensitization of the staff, management, and the BoD in appreciating the importance of Shariah compliance in the products and processes of the Bank.
vii. SB has been provided with adequate resources enabling it to discharge its duties effectively.

Recommendations:

To strengthen the culture of Shariah and Regulatory compliance considering the bank's conversion strategy and to ensure continued adherence to Shariah principles, we present the following recommendations for management's consideration:

- **Islamic Personal Finance (durable Assets):** The Shariah Board commends management's ongoing efforts to offer Islamic Personal Finance solutions that address essential needs—such as healthcare, education, pilgrimage, and wedding expenses—through fully Shariahcompliant means. The focus will continue to be on expanding the Islamic product suite to match conventional offerings and addressing any existing gaps. As durableasset financing remains limited across the industry, SB has recommended that management to explore its feasibility for potential inclusion in the Bank's product portfolio.

- **Technology – Automation of Pool Management System**: The Shariah Board observed that the existing profit distribution mechanism remains aligned with Shariah principles and regulatory guidelines. Shariah Board has recommended prioritizing the complete automation of the pool management system to enhance the process at the earliest.

- **Islamic Staff Finance:** In addition to the existing suite of Islamic staff financing products, it is recommended to introduce Shariah-compliant variants across the full range of staff financing offerings. This initiative would aim to extend equitable access to all Islamic Banking staff.

- **Capacity Building**: To strengthen Islamic Banking knowledge across the Bank, the L&D function should collaborate with both internal and external trainers to introduce a range of learning initiatives. These programs may be delivered through diverse modalities and aim to ensure comprehensive coverage for all management cadres.

May Almighty Allah (Subhanahu Wata'ala) help us to practice Islamic Banking in True Spirit.

Mufti Muhammad Yahya Asim
Resident Shariah Board Member

Dr. Ejaz Ahmed Samadani
Member - Shariah Board

Dr. Muhammad Zubair Usmani
Chairman - Shariah Board

Date: February 18, 2026

کرنے سے قبل تفصیلی جائزہ لیا۔ یہ جائزے شرعی اصولوں، اسٹیٹ بینک آف پاکستان کی ہدایات اور AAOIFI کے شرعی معیارات کے رہنما اصولوں کی بنیاد پر کیے گئے تاکہ اس بات کی توثیق ہو سکے کہ بینک شریعہ کے اصولوں کے مطابق بینکنگ پراڈکٹس اور خدمات فراہم کر رہا ہے۔ منظور شدہ ریویو پلان کے مطابق، SCD نے مختلف کلیدی شعبوں تفصیلی شرعی جائزہ لیا، جن میں فنانسنگ پورٹ فولیو، ٹریژری، کنزیومر پراڈکٹس، برانچ بینکنگ، چیرٹی فنڈز اور ڈیجیٹل بینکنگ پراڈکٹس شامل ہیں۔

علاوہ ازیں، رب المال کو منافع کی تقسیم سے قبل ماہانہ منافع کی درستگی کی بھی توثیق کی۔ ان کوششوں نے شریعہ کمپلائنس کے استحکام کو یقینی بنایا اور بینک کے شریعہ گورننس کے اعلیٰ ترین معیارات کو برقرار رکھنے کے عزم کو اجاگر کیا۔

ٹریننگ (Training):

سال کے دوران بینک اسٹاف کی صلاحیت میں اضافہ بینک کی اہم ترجیحات میں شامل رہا۔ شریعہ کمپلائنس ڈپارٹمنٹ نے Learning & Development (L&D) ٹیم کے ساتھ مل کر مختلف سیگمنٹس کے اسٹاف کے لیے تربیتی سیشنز منعقد کیے، جس میں نیا اسٹاف، کنورٹڈ برانچز کا اسٹاف اور سالانہ ریفریشر سیشنز شامل تھے۔ SBP کے تربیتی تقاضوں کی تکمیل کے لیے L&D سال 2026ء میں ایک انٹرایکٹو E-Learning اسلامی بینکنگ ٹریننگ ماڈیول متعارف کرانے کا ارادہ رکھتا ہے، تاکہ نئے اسٹاف کے لیے مؤثر تربیت اور موجودہ اسٹاف کے لیے سالانہ ریفریشر سیشنز کیے۔ اس کے علاوہ، L&D نے اسلامی بینکاری کے ایکسٹرنل ماہرین کی خدمات بھی حاصل کیں تاکہ بورڈ آف ڈائریکٹرز، سینئر ایگزیکٹوز اور کراس فنکشنل لیڈرشپ کے لیے خصوصی تربیتی سیشنز منعقد کیے۔

شریعہ بورڈ ان اقدامات کو سراہتا ہے اور اس بات پر زور دیتا ہے کہ اسٹاف کی صلاحیت میں اضافہ ایک مسلسل عمل ہے۔ شریعہ بورڈ نے ایک روزہ بالمشافہ (In-Person) ٹریننگ فارمیٹ کو برقرار رکھنے کی سفارش کرتا ہے، کیونکہ یہ سیشنز اسٹاف میں اسلامی بینکاری کے اصولوں، اخلاقی معیارات (Ethical Standards) اور ٹرانزیکشنز سے متعلق انتظامی رسک کی سمجھ پیدا کرنے میں بنیادی کردار ادا کرتا ہے۔

چیریٹی (Charity):

سال 2025 کے دوران، مجموعی طور پر 50.119 ملین روپے چیریٹی کی مد میں کسٹمرز سے وصول کیے گئے۔ یہ رقم اُن تاخیری ادائیگیوں کے عوض تھی جو کسٹمرز سے فنانسنگ فیسلٹی کے سلسلے میں واجب الادا تھیں۔ چیریٹی فنڈ بینک کی منظور شدہ چیریٹی پالیسی کے مطابق استعمال کیا گیا۔ مزید، 54 ملین روپے کی رقم تعلیمی شعبے میں تقسیم کی گئی۔ چیریٹی فنڈ اکاؤنٹ کی تفصیلات درج ذیل ہیں:

(000 پاکستانی روپے میں)	
ابتدائی بیلنس 01.01.2025	51,276
سال 2025 کے دوران جمع کی گئی چیریٹی	50,119
کریڈٹ کیا گیا نفع	6,187
تقسیم کی گئی چیریٹی کی رقم	54,000
اختتامی بیلنس	53,582

(مجموعی مالیاتی اسٹیٹمنٹ کے لیے ضمیمہ ا کا نوٹ 7 دیکھیے)

شریعہ بورڈ کی رائے:

شریعہ کمپلائنس ڈپارٹمنٹ (SCD) کے کیے گئے جامع شریعہ ریویو، انٹرنل اور ایکسٹرنل شریعہ آڈیٹرز کی رپورٹس، بین الاقوامی آپریشنز سے متعلق شریعہ ایڈوائزر کی رپورٹ، اسٹیٹ بینک آف پاکستان کی انسپیکشن رپورٹ، اور مینجمنٹ کی فراہم کردہ وضاحتوں کی روشنی میں، شریعہ بورڈ کی مجموعی رائے یہ ہے کہ:

i) ایچ بی ایل اسلامک بینکنگ (HBL-IB) نے شریعہ بورڈ کے جاری کردہ فتاویٰ، فیصلوں اور رہنما اصولوں کی روشنی میں شرعی احکامات اور اصولوں کی پاسداری کی ہے۔
ii) HBL-IB نے اسٹیٹ بینک آف پاکستان کے شریعہ بورڈ کے فیصلوں کے مطابق، شریعہ کمپلائنس سے متعلق جاری کردہ ہدایات، ضوابط اور رہنما اصولوں کی پابندی کی ہے۔
iii) HB-LIB نے اپنے آپریشنز میں شریعہ کمپلائنس کو یقینی بنانے کے لیے نظام وضع کیا ہوا ہے۔
iv) HBL -IB نے ایک اطمینان بخش نظام قائم کر رکھا ہے جس کے تحت شرع کی رو سے ممنوعہ ذرائع سے حاصل ہونے والی آمدنی چیریٹی اکاؤنٹ میں منتقل کی جاتی ہے۔ چیریٹی کے درست استعمال کے لیے بھی HBL-IB کے پاس واضح اور جامع طریقہ کار موجود ہے۔
v) HBL-IB نے نفع و نقصان کی تقسیم اور پول مینجمنٹ کے حوالے سے اسٹیٹ بینک آف پاکستان کی ہدایات کی مکمل پابندی کی ہے۔

شریعہ بورڈ رپورٹ 2025

اللہ تعالیٰ کے فضل و کرم سے سال 2025ء HBL اسلامی بینکنگ (HBL-IB) کے لیے ایک غیر معمولی سال رہا، جس میں بینکنگ بزنس کی نمایاں ترقی اور پورے ملک میں اسلامی برانچ بینکنگ نیٹ ورک کی توسیع شامل ہے۔ بینک نے اپنے اسٹریٹجک مقاصد کی جانب نمایاں پیش رفت کی (Customer Centricity) جدید ٹیکنالوجی کے استعمال اور فنانشل انکلوژن (Financial Inclusion) کے عزم کے ساتھ نئے سنگِ میل قائم کیے۔ بینک کے ڈپازٹس 830 ارب روپے تک پہنچ گئے، جبکہ ریٹیل، ٹریڈ، کارفنانسنگ اور ہاؤسنگ فنانس میں نمایاں اضافہ ریکارڈ کیا گیا۔ HBL نے اسلامی بینکنگ کے شعبے میں اپنی موجودگی کو مزید مستحکم کرتے ہوئے اسلامی بینکنگ کے نیٹ ورک میں 608 مکمل اسلامی برانچز اور 505 اسلامی بینکنگ ونڈوز شامل کیں۔ برانچز کی موجودہ توسیع کی پیش رفت نے HBL کو ملک کے نمایاں اسلامی بینکنگ نیٹ ورکس میں شامل کر دیا۔

شریعہ بورڈ، بینک کے بورڈ آف ڈائریکٹرز اور مینجمنٹ کے قومی معیشت میں نمایاں کردار ادا کرنے کو سراہتا ہے اور توقع رکھتا ہے کہ شریعہ کمپلائنٹ بینکنگ کی مسلسل ترقی اور کنونشل بینکنگ کی اسلامی بینکنگ میں تبدیلی کا عمل جاری رکھا جائے گا۔

بورڈ آف ڈائریکٹرز اور ایگزیکٹو مینجمنٹ:

شریعہ بورڈ، بورڈ آف ڈائریکٹرز (BoD) اور مینجمنٹ کے مسلسل عزم کو سراہتا ہے، جنہوں نے اس امر کو یقینی بنانے میں مرکزی کردار ادا کیا کہ بینک کی اسلامی بینکنگ کی تمام سرگرمیاں شرعی اصولوں کے مطابق انجام پائیں۔ مینجمنٹ نے ریگولیٹری (Regulatory) اور شریعہ بورڈ (SB) کی ہدایات کو عملی شکل دینے کیلئے مؤثر نگرانی کا عملی مظاہرہ کیا۔ جدید سسٹمز، مؤثر کنٹرولز اور منظم تربیتی پروگرامز نے اس کو مزید مستحکم کیا، ان سب کا مقصد اسٹاف کو اسلامی بینکنگ کے اصولوں اور طریقہ کار کے بارے میں جامع معلومات فراہم کرنا ہے۔ سال کے دوران باقاعدہ شریعہ آڈٹس اور شریعہ ریویوز کیے گئے تاکہ شریعہ کے تقاضوں کی پاسداری کو یقینی بنایا جاسکے۔ کسی بھی شریعہ Non-Compliance کو شریعہ بورڈ کو رپورٹ کیا گیا تاکہ فوری طور پر اصلاحی اقدامات کیے جاسکیں، اور یہ بات بینک میں Accountability اور بروقت ردِ عمل کی ثقافت کی عکاس ہے۔

شریعہ بورڈ:

سال کے دوران شریعہ بورڈ نے مینجمنٹ کو کنورژن کی حکمتِ عملی کے حوالے سے رہنمائی فراہم کی تاکہ شرعی اصولوں کے مطابق برانچ کنورژن کے عمل کو مؤثر اور منظم انداز میں آسانی سے مکمل کیا جاسکے۔ اس تعاون کے نتیجے میں کسٹمرز کو بینکنگ کی سہولیات اور خدمات کو تسلسل کے ساتھ فراہم کی گئیں، جس نے بینک کے عزم کو استحکام دیا اور مؤثر شریعہ کمپلائنٹ حل فراہم کیے۔ یہ عمل پورے کنورژن کے سفر میں برقرار رہا۔

بینکنگ بزنس اور مارکیٹ کی بدلتی ہوئی ضروریات پوری کرنے کے لیے، شریعہ بورڈ نے:

i) پالیسیاں اور طریقہ کار، نئی مصنوعات / موجودہ مصنوعات کی تجدید، ٹرانزیکشن اسٹرکچر، شریعہ سے متعلق سوالات، پروسیس فلو اور مارکیٹنگ میٹریل وغیرہ کا جائزہ لیا اور منظور کیا۔

ii) شریعہ کمپلائنس ریویو رپورٹس، انٹرنل / ایکسٹرنل شریعہ آڈٹ رپورٹس کا جائزہ لیا۔

iii) پراڈکٹ اور بزنس ٹیم کے ساتھ مل کر بینکنگ سہولیات کے لیے نئی پراڈکٹس کے Concepts ریویو کیے اور اور اس پر اپنی رائے دی، جن میں اسلامک پرسنل فنانس، SME سیکٹر کے پروگرام بیسڈ فنانسنگ فیسلٹیز اور کریڈٹ کارڈز شامل ہیں۔

iv) شریعہ کمپلائنس کے روزمرہ آپریشنز کو مزید مؤثر بنانے کے لیے ریجنل ہیڈز کے ساتھ نئی برانچز اور Support Functions اور ڈپارٹمنٹس کے وزٹس کیے اور رہنمائی فراہم کیں تاکہ شریعہ کنٹرولز کو مزید مستحکم کیا جاسکے۔

v) مینجمنٹ فورمز قائم کیا گیا تاکہ شریعہ بورڈ کے ساتھ سہ ماہی اجلاس منعقد کیے جائیں، جن کا مقصد اسٹیک ہولڈرز کو اسلامی بینکنگ پراڈکٹس اور طریقوں سے متعلق شرعی معلومات فراہم کرنا تھا۔ یہ سیشنز شریعہ بورڈ کو بینک کے لائحہ عمل کے فیصلوں، جاری منصوبوں اور شریعہ کے مطابق ماحول کو مستحکم بنانے کے اقدامات پر بہتر آگاہی فراہم کرتے ہیں۔

شریعہ کمپلائنس ڈیپارٹمنٹ (SCD):

ریزیڈنٹ شریعہ بورڈ ممبر (RSBM) کی رہنمائی میں، شریعہ کمپلائنس ڈپارٹمنٹ (SCD) نے کنونشل برانچوں کی اسلامک بینکنگ برانچوں میں تبدیلی کے عمل کو ہموار، منظم اور بلا تعطل بنانے میں مرکزی کردار ادا کیا۔ SCD نے فرنٹ آفس ٹیموں کے تعاون سے ٹرانزیکشن اسٹرکچرنگ میں رہنمائی کی اور بزنس یونٹس کی سہولیات کے طریقوں اور اسٹرکچر کو شرعی تقاضوں سے ہم آہنگ کرنے میں بھرپور کردار ادا کیا۔ SCD نے پراڈکٹ پروگرامز، شریعہ اسٹرکچرز، فیسلٹی ایگریمنٹس اور شریعہ کوئریز کا شریعہ بورڈ کی رہنمائی کے لیے Submit

vi) HBL-IB کے اسٹاف، مینجمنٹ اور بورڈ آف ڈائریکٹرز میں شریعہ کمپلائنس کی اہمیت، متعلقہ عمل اور مصنوعات کے حوالے سے ایک تسلی بخش سطح کی آگاہی، صلاحیت اور حساسیت موجود ہے اور BoD مصنوعات اور طریقوں میں شرعی اصولوں کی پاسداری کی اہمیت کو سراہتا ہے۔

vii) شریعہ بورڈ کو اپنی ذمہ داریاں مؤثر انداز میں ادا کرنے کے لیے مناسب وسائل فراہم کیے گئے ہیں۔

شریعہ بورڈ کی تجاویز:

بینک کی کنورژن اسٹریٹجی کے مدِ نظر، شریعہ اور ریگولیٹری کمپلائنس کی ثقافت کو مزید مضبوط بنانے اور شرعی اصولوں کی مسلسل پاسداری یقینی بنانے کے لیے شریعہ بورڈ مینجمنٹ کی توجہ کے لیے درج ذیل تجاویز پیش کرتا ہے:

اسلامک پرسنل فنانس (DurableAssets):

شریعہ بورڈ، مینجمنٹ کی ان مسلسل کوششوں کو سراہتا ہے جن کا مقصد صحت، تعلیم، حج اور شادی جیسی بنیادی ضروریات کو مکمل شریعہ مطابقت کے ساتھ پورا کرنے کے لیے اسلامی پرسنل فنانس کی سہولت فراہم کرنا ہے۔ اسلامی پراڈکٹس کو مزید وسعت دینے پر توجہ مرکوز کی جائے تاکہ اسلامی پراڈکٹس کا مجموعہ کنونشنل پراڈکٹس (Product Suite) کے ہم پلہ ہو سکے اور موجودہ خلا کو پُر کیا جا سکے۔ چونکہ Durable Asset Financing اسلامک بینکنگ انڈسٹری میں محدود ہے، لہٰذا شریعہ بورڈ نے مینجمنٹ کو ہدایت دی کہ اس کی شمولیت کے امکانات کا جائزہ لیا جائے تاکہ مستقبل میں اسے پراڈکٹس پورٹ فولیو کا حصہ بنایا جا سکے۔

ٹیکنالوجی-پول مینجمنٹ سسٹم کی آٹومیشن:

شریعہ بورڈ نے مشاہدہ کیا کہ باوجود یہ کہ منافع کی تقسیم کا موجودہ نظام شرعی اصولوں اور ریگولیٹری تقاضوں کے مطابق ہے۔ شریعہ بورڈ یہ تجویز کرتا ہے کہ Pool Management System کی مکمل Automation کو ترجیحی بنیادوں پر عملی شکل دی جائے، تاکہ منافع کی تقسیم کا نظام مزید مؤثر اور مضبوط ہو سکے۔

اسلامک اسٹاف فنانس:

یہ تجویز دی جاتی ہے کہ موجودہ Islamic Staff Finance کے ساتھ ساتھ اسٹاف کی تمام کیٹیگریز کے لیے شریعہ کے مطابق متبادل پراڈکٹس متعارف کرائی جائیں، تاکہ اسلامی بینکنگ اسٹاف کو تمام سہولیات کی فراہمی کو یقینی بنایا جا سکے۔

Capacity Building (کیپیسٹی بلڈنگ):

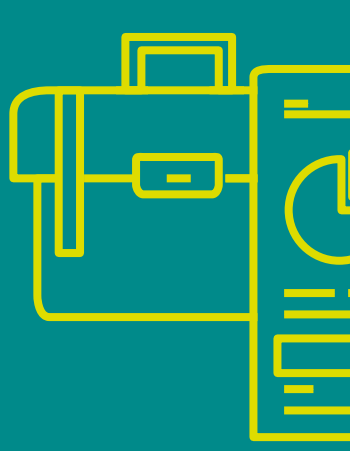
بینک کے تمام شعبہ جات میں اسلامی بینکنگ سے متعلق آگاہی کو بہتر بنانے کے لیے Learning & Development (L&D) نے انٹرنل اور ایکسٹرنل ٹریننگ کے اشتراک سے مختلف نوعیت کے پروگرامز متعارف کرائے۔ ان پروگرامز کا مقصد تمام مینجمنٹ کیٹیگریز کے لیے جامع تربیتی پروگرامز کو یقینی بنانا ہے۔

اللہ تعالیٰ (سبحانہ وتعالیٰ) ہمیں اسلامک بینکنگ کو اس کی حقیقی روح کے ساتھ نافذ کرنے کی توفیق عطا فرمائیں (آمین)۔

مفتی محمد یحییٰ عاصم	ڈاکٹر اعجاز احمد صمدانی	ڈاکٹر محمد زبیر عثمانی
ریزیڈنٹ شریعہ بورڈ ممبر	ممبر شریعہ بورڈ	چیئرمین شریعہ بورڈ

تاریخ: 18 فروری 2026ء

CONSOLIDATED FINANCIAL STATEMENTS



Independent Auditor's Report

To The Members of Habib Bank Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the annexed consolidated financial statements of **Habib Bank Limited** and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit and loss account, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

In our opinion, consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flow statement for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following is the Key Audit Matter:

Key Audit Matter	How the matter was addressed in our audit
Valuation of Advances: (Refer note 9 & 20 to the consolidated financial statements)	
As at 31 December 2025, the Bank's credit loss allowance against advances and off-balance sheet obligations amounted to Rs. 111,866 million and Rs. 5,163 million respectively. Management's judgements and estimates are highly subjective as a result of the significant uncertainty associated with the estimation of expected future credit losses. The key areas which are subject to management judgement in the estimation of Expected Credit Loss (ECL) are: • Model estimations – judgmental modelling and assumptions are used to estimate ECL which involves determining Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD). Respective model assumption is a key driver of complexity and uncertainty and are required in the application of these model for calculation of the ECL estimate. • Qualitative criteria – the criteria selected to identify a Significant Increase in Credit Risk (SICR) involves judgment and can lead to unreliable ECL recognized for certain portfolios. Additionally, in line with the application instructions as issued by SBP for IFRS 9, the Bank must compare the ECL for Stage 3 advances with the provision determined under the Prudential Regulations (PR) issued by the SBP. The PR requires specific provisioning against the advances on the basis of time-based criteria which should be supplemented by a subjective evaluation of Bank's credit portfolio. The determination of provision against advances, therefore, involves use of management's judgement, on a case-to-case basis, taking into account factors such as the economic and business conditions, borrowers' repayment behaviors and realizability of collateral held by the Bank. Because of the high degree of estimation uncertainty and judgement involved in the calculation of ECL we considered the area of ECL provision as a key audit matter.	Our audit procedures, amongst others, included the following: • Performing risk assessment procedures over the credit loss allowance against advances and off-balance sheet obligations within the Bank's consolidated financial statements. As part of these risk assessment procedures, identifying the portfolios associated with a risk of material misstatement including those arising from judgements over the estimation of ECL either due to inputs, methods or assumptions. • Assessing the design and implementation of key controls established by the Bank over measurement of ECL and provision calculated as per PR. • We involved auditor's expert who assisted in the following: - Evaluating the Bank's impairment methodologies for compliance with application instructions as issued by SBP for IFRS 9; - Assessing the reasonableness of macro-economic variable and economic forecasts by comparing these to external sourced data extracted; - Checking, on a sample basis, the reasonableness of management's model estimations and assumptions used in the calculation of Expected Credit Loss (ECL), including the determination of Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD); and - Performing independent testing of the Expected Credit Loss (ECL) allowance on a sample basis. • Ensuring the completeness of the key inputs into the ECL calculations with their respective sub-ledgers and general ledgers. • Performing testing on sample basis over key inputs into the ECL calculations with their respective source documents.

Key Audit Matter	How the matter was addressed in our audit
	• In accordance with the PR, on a sample covering at least sixty percent of the total advances portfolio performing credit review through the following substantive procedures: - verifying repayments of advances/ mark-up installments and checked that non-performing advances have been correctly classified and categorized based on the number of days overdue; - examining watch list accounts and, based on review of the individual facts and circumstances, discussions with management and our assessment of financial conditions of the borrowers, formed a judgement as to whether classification of these accounts as performing was appropriate; and - assessing the accuracy of specific provision made against non-performing advances in accordance with the criteria prescribed under the PRs by performing recalculation. • Assessing the appropriateness of SICR criteria applied by the Bank by ensuring that the SICR criteria and staging methodology are consistent with the relevant application instructions as issued by SBP for IFRS 9. • Assessing the appropriateness of ECL on advances categorized as Stage 3 by performing a comparison of ECL computed, through the use of methodology and models with the provision required to be computed as required under the PR to ensure that an amount which is higher of the ECL and PR requirements is appropriately recognized for these stage 3 advances pursuant to the requirement of application instructions as issued by SBP for IFRS 9. • Evaluating the adequacy of the disclosures made in the consolidated financial statements relating to ECL as required by the approved accounting standards. We issued instructions to the auditors of those components which were scoped for audit, highlighting 'credit loss allowance against advances and off-balance sheet obligations' as a significant risk. The auditors of those components performed audit procedures to respond to the significant risk and reported the results thereof to us. We, as auditors of the Group, also evaluated the work performed by the component auditors through their files review and discussions with them.

Information Other than the Consolidated and Unconsolidated Financial Statements and Auditor's Reports Thereon

Management is responsible for the other information. The other information comprises the information included in the Bank's Annual Report for the year ended 31 December 2025, but does not include the consolidated and unconsolidated financial statements and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Board of Directors for Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan, the requirements of Banking Companies Ordinance, 1962 and the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Amyn Pirani.

Date: 03 March 2026

Karachi

UDIN: AR202510201HsNS5gUWD

KPMG Taseer Hadi & Co.
Chartered Accountants

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

2025 (US $ in '000)	2024 (US $ in '000)		Note	2025 (Rupees in '000)	2024 (Rupees in '000)
		ASSETS			
2,016,099	1,642,831	Cash and balances with treasury banks	5	**564,755,888**	460,194,916
192,676	183,222	Balances with other banks	6	**53,972,937**	51,324,612
884,557	300,917	Lendings to financial institutions	7	**247,784,847**	84,293,922
14,944,308	9,025,319	Investments	8	**4,186,245,908**	2,528,200,439
7,413,803	8,694,159	Advances	9	**2,076,777,374**	2,435,434,872
514,271	467,027	Property and equipment	10	**144,059,161**	130,825,175
109,582	97,843	Right-of-use assets	11	**30,696,325**	27,408,020
109,583	88,705	Intangible assets	12	**30,696,658**	24,848,435
-	-	Deferred tax assets		**-**	-
1,332,111	1,115,875	Other assets	13	**373,155,122**	312,582,486
27,516,990	21,615,898			**7,708,144,220**	6,055,112,877
		LIABILITIES			
212,131	343,078	Bills payable	14	**59,422,812**	96,104,151
4,341,018	2,951,857	Borrowings	15	**1,216,019,536**	826,883,400
19,798,440	15,601,607	Deposits and other accounts	16	**5,546,000,371**	4,370,370,642
143,208	128,048	Lease liabilities	17	**40,115,807**	35,869,231
72,732	72,732	Subordinated debt	18	**20,374,000**	20,374,000
156,489	28,541	Deferred tax liabilities	19	**43,836,151**	7,995,007
1,048,685	1,023,544	Other liabilities	20	**293,760,838**	286,718,352
25,772,703	20,149,407			**7,219,529,515**	5,644,314,783
1,744,287	1,466,491	**NET ASSETS**		**488,614,705**	410,798,094
		REPRESENTED BY			
		Shareholders' equity			
52,365	52,365	Share capital	21	**14,668,525**	14,668,525
387,903	350,928	Reserves		**108,660,604**	98,302,935
322,014	204,806	Surplus on revaluation of assets - net of tax	22	**90,203,622**	57,370,781
976,040	852,529	Unappropriated profit		**273,410,965**	238,813,471
1,738,322	1,460,628	Total equity attributable to the equity holders of the Bank		**486,943,716**	409,155,712
5,965	5,863	Non-controlling interest		**1,670,989**	1,642,382
1,744,287	1,466,491			**488,614,705**	410,798,094
		CONTINGENCIES AND COMMITMENTS	23		

The annexed notes 1 to 48 and annexures I to III form an integral part of these consolidated financial statements.

Muhammad Nassir Salim President and Chief Executive Officer	**Irfan Ahmed Meer** Chief Financial Officer	**Khaleel Ahmed** Director	**Moez Ahamed Jamal** Director	**Dr. Najeeb Samie** Director

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED DECEMBER 31, 2025

2025 (US $ in '000)	2024 (US $ in '000)		Note	2025 (Rupees in '000)	2024 (Rupees in '000)
2,432,019	2,902,981	Mark-up / return / profit / interest earned	25	**681,264,637**	813,192,081
1,448,520	2,026,144	Mark-up / return / profit / interest expensed	26	**405,763,838**	567,569,845
983,499	876,837	Net mark-up / return / profit / interest income		**275,500,799**	245,622,236
		Non mark-up / interest income			
167,338	176,790	Fee and commission income	27	**46,875,189**	49,522,881
12,604	11,004	Dividend income		**3,530,597**	3,082,420
23,265	17,003	Share of profit of associates		**6,516,993**	4,763,000
31,822	28,189	Foreign exchange income		**8,914,022**	7,896,530
9,747	20,603	Income from derivatives		**2,730,380**	5,771,367
48,641	37,350	Gain on securities - net	28	**13,625,479**	10,462,735
12,187	53,595	Other income	29	**3,413,788**	15,013,202
305,604	344,534	Total non mark-up / interest income		**85,606,448**	96,512,135
1,289,103	1,221,371	Total income		**361,107,247**	342,134,371
		Non mark-up / interest expenses			
716,471	687,107	Operating expenses	30	**200,700,172**	192,474,447
10,189	8,441	Workers' Welfare Fund	31	**2,854,167**	2,364,597
1,209	1,275	Other charges	32	**338,785**	357,160
727,869	696,823	Total non mark-up / interest expenses		**203,893,124**	195,196,204
561,234	524,548	**Profit before credit loss allowance and taxation**		**157,214,123**	146,938,167
32,569	94,972	Credit loss allowance and write offs - net	33	**9,123,260**	26,603,787
528,665	429,576	**Profit before taxation**		**148,090,863**	120,334,380
290,326	223,222	**Taxation**	34	**81,326,947**	62,529,721
238,339	206,354	**Profit after taxation**		**66,763,916**	57,804,659
		Attributable to:			
238,169	208,686	Equity holders of the Bank		**66,716,190**	58,457,771
170	(2,332)	Non-controlling interest		**47,726**	(653,112)
238,339	206,354			**66,763,916**	57,804,659
				----------Rupees----------	
		Basic and diluted earnings per share	35	**45.48**	39.85

The annexed notes 1 to 48 and annexures I to III form an integral part of these consolidated financial statements.

Muhammad Nassir Salim President and Chief Executive Officer	Irfan Ahmed Meer Chief Financial Officer	Khaleel Ahmed Director	Moez Ahamed Jamal Director	Dr. Najeeb Samie Director

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

2025 (US $ in '000)	2024 (US $ in '000)		2025 (Rupees in '000)	2024 (Rupees in '000)
		Profit after taxation for the year attributable to:		
238,169	208,686	Equity holders of the Bank	**66,716,190**	58,457,771
170	(2,332)	Non-controlling interest	**47,726**	(653,112)
238,339	206,354		**66,763,916**	57,804,659
		Other comprehensive income / (loss)		
		Items that may be reclassified to the profit and loss account in subsequent periods:		
15,994	(7,010)	Effect of translation of net investment in foreign branches, subsidiaries and associates - net of tax	**4,480,276**	(1,963,673)
1,125	(2,808)	Increase / (decrease) in share of exchange translation reserve of associates - net of tax	**315,101**	(786,494)
		Movement in surplus / deficit on revaluation of debt investments designated at Fair Value through Other Comprehensive Income (FVOCI) - net of tax, attributable to:		
76,014	109,734	Equity holders of the Bank	**21,293,260**	30,738,971
37	210	Non-controlling interest	**10,419**	58,761
76,051	109,944		**21,303,679**	30,797,732
11,684	(635)	Movement in share of surplus / deficit on revaluation of investments of associates - net of tax	**3,273,214**	(178,002)
		Items that are not to be reclassified to the profit and loss account in subsequent periods:		
14,426	11,705	Movement in surplus / deficit on revaluation of equity investments designated at FVOCI - net of tax	**4,041,038**	3,278,951
		Remeasurement gain / (loss) on defined benefit obligations - net of tax, attributable to:		
2,991	(506)	Equity holders of the Bank	**838,055**	(141,928)
23	29	Non-controlling interest	**6,554**	8,226
3,014	(477)		**844,609**	(133,702)
42	18	Share of remeasurement gain on defined benefit obligations of associates - net of tax	**11,754**	4,952
		Movement in surplus / deficit on revaluation of property and equipment net of tax, attributable to:		
-	(828)	Equity holders of the Bank	**-**	(231,851)
-	-	Non-controlling interest	**-**	-
-	(828)		**-**	(231,851)
299	106	Movement in surplus / deficit on revaluation of non-banking assets - net of tax	**83,729**	29,730
-	(43)	Movement in share of surplus / deficit on revaluation of property and equipment of associates - net of tax	**-**	(12,155)
360,974	316,326	**Total comprehensive income**	**101,117,316**	88,610,147
		Total comprehensive income attributable to:		
360,744	318,419	Equity holders of the Bank	**101,052,617**	89,196,272
230	(2,093)	Non-controlling interest	**64,699**	(586,125)
360,974	316,326		**101,117,316**	88,610,147

The annexed notes 1 to 48 and annexures I to III form an integral part of these consolidated financial statements.

Muhammad Nassir Salim President and Chief Executive Officer	Irfan Ahmed Meer Chief Financial Officer	Khaleel Ahmed Director	Moez Ahamed Jamal Director	Dr. Najeeb Samie Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

	Attributable to shareholders of the Bank											
		Reserves					Surplus / (deficit) on revaluation of					
		Statutory		Capital								
	Share capital	Subsidiary (note 21.5.2)	Bank (note 21.5.1)	Exchange translation (note 21.6)	Non-distributable	On acquisition of common control entity	Investments	Fixed / Non Banking Assets	Unappropriated profit	Sub Total	Non-controlling interest	Total
	(Rupees in '000)											
Balance as at December 31, 2023	14,668,525	1,293,922	48,815,676	50,305,150	547,115	(156,706)	(17,281,961)	43,139,284	221,883,756	363,214,761	2,805,892	366,020,653
Change in accounting policy as at January 01, 2024	-	-	-	-	-	-	(954,904)	-	(13,536,103)	(14,491,007)	(320,317)	(14,811,324)
Balance as at January 01, 2024 - as restated	14,668,525	1,293,922	48,815,676	50,305,150	547,115	(156,706)	(18,236,865)	43,139,284	208,347,653	348,723,754	2,485,575	351,209,329
Comprehensive income for the year												
Profit after taxation for the year ended December 31, 2024	-	-	-	-	-	-	-	-	58,457,771	58,457,771	(653,112)	57,804,659
Other comprehensive income / (loss)												
Effect of translation of net investment in foreign branches, subsidiaries, joint venture and associates - net of tax	-	-	-	(1,963,673)	-	-	-	-	-	(1,963,673)	-	(1,963,673)
Decrease in share of exchange translation reserve of associates - net of tax	-	-	-	(786,494)	-	-	-	-	-	(786,494)	-	(786,494)
Movement in surplus / deficit on revaluation of equity investments - net of tax	-	-	-	-	-	-	3,278,951	-	-	3,278,951		3,278,951
Movement in surplus / deficit on revaluation of debt investments - net of tax	-	-	-	-	-	-	30,738,971	-	-	30,738,971	58,761	30,797,732
Remeasurement (loss) / gain on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	(141,928)	(141,928)	8,226	(133,702)
Share of remeasurement gain on defined benefit obligations of associates - net of tax	-	-	-	-	-	-	-	-	4,952	4,952	-	4,952
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	(231,851)	-	(231,851)	-	(231,851)
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	29,730	-	29,730	-	29,730
Movement in share of surplus / deficit on revaluation of assets of associates - net of tax	-	-	-	-	-	-	(178,002)	(12,155)	-	(190,157)	-	(190,157)
	-	-	-	(2,750,167)	-	-	33,839,920	(214,276)	58,320,795	89,196,272	(586,125)	88,610,147
Transferred to statutory reserves	-	123,105	5,676,582	-	-	-	-	-	(5,799,687)	-	-	-
Net realised gain on equity investments designated at FVOCI - net of tax	-	-	-	-	-	-	(963,622)	-	963,622	-	-	-
Transferred from surplus on revaluation of assets - net of tax	-	-	-	-	-	-	-	(222,677)	222,677	-	-	-
Exchange gain realised on the closure / sale of Bank's branches - net of tax	-	-	-	(5,551,742)	-	-	-	-	-	(5,551,742)	-	(5,551,742)
Acquisition of additional interest in subsidiary	-	-	-	-	-	-	(4,749)	33,766	228,051	257,068	(257,068)	-
Transactions with owners, recorded directly in equity												
Final cash dividend - Rs 4.00 per share declared subsequent to the year ended December 31, 2023	-	-	-	-	-	-	-	-	(5,867,410)	(5,867,410)	-	(5,867,410)
1st interim cash dividend - Rs 4.00 per share	-	-	-	-	-	-	-	-	(5,867,410)	(5,867,410)	-	(5,867,410)
2nd interim cash dividend - Rs 4.00 per share	-	-	-	-	-	-	-	-	(5,867,410)	(5,867,410)	-	(5,867,410)
3rd interim cash dividend - Rs 4.00 per share	-	-	-	-	-	-	-	-	(5,867,410)	(5,867,410)	-	(5,867,410)
	-	-	-	-	-	-	-	-	(23,469,640)	(23,469,640)	-	(23,469,640)
Balance as at December 31, 2024	14,668,525	1,417,027	54,492,258	42,003,241	547,115	(156,706)	14,634,684	42,736,097	238,813,471	409,155,712	1,642,382	410,798,094
Change in accounting policy as at January 01, 2025 - note 4.1.3	-	-	-	-	-	-	3,120,285	-	1,280,345	4,400,630	-	4,400,630
Balance as at January 01, 2025 - as restated	14,668,525	1,417,027	54,492,258	42,003,241	547,115	(156,706)	17,754,969	42,736,097	240,093,816	413,556,342	1,642,382	415,198,724
Comprehensive income for the year												
Profit after taxation for the year ended December 31, 2025	-	-	-	-	-	-	-	-	66,716,190	66,716,190	47,726	66,763,916
Other comprehensive income / (loss)												
Effect of translation of net investment in foreign branches, subsidiaries and associates - net of tax	-	-	-	4,480,276	-	-	-	-	-	4,480,276	-	4,480,276
Decrease in share of exchange translation reserve of associates - net of tax	-	-	-	315,101	-	-	-	-	-	315,101	-	315,101
Movement in surplus / deficit on revaluation of equity investments - net of tax	-	-	-	-	-	-	4,041,038	-	-	4,041,038	-	4,041,038
Movement in surplus / deficit on revaluation of debt investments - net of tax	-	-	-	-	-	-	21,293,260	-	-	21,293,260	10,419	21,303,679
Remeasurement (loss) / gain on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	838,055	838,055	6,554	844,609
Share of remeasurement gain on defined benefit obligations of associates - net of tax	-	-	-	-	-	-	-	-	11,754	11,754	-	11,754
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	83,729	-	83,729	-	83,729
Movement in share of surplus / deficit on revaluation of assets of associates - net of tax	-	-	-	-	-	-	3,273,214	-	-	3,273,214	-	3,273,214
	-	-	-	4,795,377	-	-	28,607,512	83,729	67,565,999	101,052,617	64,699	101,117,316
Transferred to statutory reserves	-	244,327	6,249,242	-	-	-	-	-	(6,493,569)	-	-	-
Net realised loss on sale of equity investments - net of tax	-	-	-	-	-	-	1,132,980	-	(1,132,980)	-	-	-
Transferred from surplus on revaluation of assets - net of tax	-	-	-	-	-	-	-	(121,341)	121,341	-	-	-
Exchange gain realised on closure of the Bank's branch - net of tax	-	-	-	(931,277)	-	-	-	-	-	(931,277)	-	(931,277)
Acquisition of additional interest in subsidiary	-	-	-	-	-	-	4,549	5,127	26,416	36,092	(36,092)	-
Transactions with owners, recorded directly in equity												
Final cash dividend - Rs 4.25 per share declared subsequent to the year ended December 31, 2024	-	-	-	-	-	-	-	-	(6,234,123)	(6,234,123)	-	(6,234,123)
1st interim cash dividend - Rs 4.50 per share	-	-	-	-	-	-	-	-	(6,600,836)	(6,600,836)	-	(6,600,836)
2nd interim cash dividend - Rs 4.50 per share	-	-	-	-	-	-	-	-	(6,600,836)	(6,600,836)	-	(6,600,836)
3rd interim cash dividend - Rs 5.00 per share	-	-	-	-	-	-	-	-	(7,334,263)	(7,334,263)	-	(7,334,263)
	-	-	-	-	-	-	-	-	(26,770,058)	(26,770,058)	-	(26,770,058)
Balance as at December 31, 2025	**14,668,525**	**1,661,354**	**60,741,500**	**45,867,341**	**547,115**	**(156,706)**	**47,500,010**	**42,703,612**	**273,410,965**	**486,943,716**	**1,670,989**	**488,614,705**

The annexed notes 1 to 48 and annexures I to III form an integral part of these consolidated financial statements.

Muhammad Nassir Salim
President and Chief Executive Officer

Irfan Ahmed Meer
Chief Financial Officer

Khaleel Ahmed
Director

Moez Ahamed Jamal
Director

Dr. Najeeb Samie
Director

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025

2025 (US $ in '000)	2024 (US $ in '000)		Note	2025 (Rupees in '000)	2024 (Rupees in '000)
		CASH FLOWS FROM OPERATING ACTIVITIES			
528,665	429,577	Profit before taxation		148,090,863	120,334,380
(12,604)	(11,004)	Dividend income		(3,530,597)	(3,082,420)
(23,265)	(17,003)	Share of profit of associates		(6,516,993)	(4,763,000)
8,992	14,623	Mark-up expensed on subordinated debt		2,518,902	4,096,181
(26,877)	(13,384)			(7,528,688)	(3,749,239)
501,788	416,193			140,562,175	116,585,141
		Adjustments:			
43,522	39,117	Depreciation		12,191,591	10,957,614
10,043	9,775	Amortisation		2,813,248	2,738,087
16,993	16,155	Depreciation on right-of-use assets		4,760,163	4,525,300
14,510	12,679	Mark-up expensed on lease liability against right-of-use assets		4,064,694	3,551,598
(6,891)	(6,178)	Reversal of credit loss allowance against investments		(1,930,309)	(1,730,634)
52,527	73,426	Provisions / credit loss allowance against loans and advances		14,714,058	20,568,188
(23)	(4)	Reversal of credit loss allowance against lendings to financial institutions		(6,428)	(1,210)
4,117	8,355	Provision / credit loss allowance against other assets		1,153,286	2,340,528
(14,097)	16,444	(Reversal) /charge of credit loss allowance against off-balance sheet obligations		(3,948,842)	4,606,306
4,384	(4,509)	Unrealised loss / (gain) on securities designated at fair value through profit and loss (FVTPL)		1,227,921	(1,263,203)
(1,210)	392	Exchange (gain) / loss on goodwill		(338,987)	109,740
(855)	(559)	Gain on sale of property and equipment - net		(239,610)	(156,538)
(6,926)	(50,887)	Gain realised on closure / sale of the Bank's branches		(1,940,160)	(14,254,667)
10,189	8,441	Workers' Welfare Fund		2,854,167	2,364,597
126,283	122,647			35,374,792	34,355,706
628,071	538,840			175,936,967	150,940,847
		(Increase) / decrease in operating assets			
(583,617)	15,338	Lendings to financial institutions		(163,484,497)	4,296,525
(205,023)	326,305	Net investment in securities carried at FVTPL		(57,431,554)	91,405,547
1,227,830	(2,324,336)	Advances		343,943,440	(651,100,311)
(165,729)	26,690	Other assets (excluding advance taxation)		(46,424,397)	7,476,467
273,461	(1,956,003)			76,602,992	(547,921,772)
		Increase / (decrease) in operating liabilities			
(130,947)	158,514	Bills payable		(36,681,339)	44,403,328
1,389,161	600,433	Borrowings from financial institutions		389,136,136	168,195,241
4,196,832	813,995	Deposits and other accounts		1,175,629,729	228,018,806
67,195	140,934	Other liabilities		18,822,884	39,478,873
5,522,241	1,713,876			1,546,907,410	480,096,248
6,423,773	296,713			1,799,447,369	83,115,323
(367,607)	(340,119)	Income tax paid		(102,975,183)	(95,275,207)
6,056,166	(43,406)	**Net cash flows (used in) / generated from operating activities**		1,696,472,186	(12,159,884)
		CASH FLOWS FROM INVESTING ACTIVITIES			
(4,909,580)	(214,382)	Net investment in securities carried at FVOCI		(1,375,286,909)	(60,053,423)
(550,679)	162,102	Net investment in securities carried at Amortised Cost		(154,257,855)	45,408,402
2,813	(7,045)	Net investment in associates		787,890	(1,973,419)
12,600	11,019	Dividend received		3,529,463	3,086,558
(91,284)	(89,241)	Investment in property and equipment		(25,570,760)	(24,998,434)
(28,995)	(18,748)	Investment in intangible assets		(8,122,112)	(5,251,776)
1,779	1,966	Proceeds from sale of property and equipment		498,467	550,830
17,119	(9,818)	Effect of translation of net investment in foreign branches, subsidiaries and associates - net of tax		4,795,377	(2,750,167)
(5,546,227)	(164,147)	**Net cash flows used in investing activities**		(1,553,626,439)	(45,981,429)
		CASH FLOWS FROM FINANCING ACTIVITIES			
-	2,410	Proceeds from issuance of subordinated debt		-	675,000
(9,008)	(14,713)	Payment of mark-up on subordinated debt		(2,523,219)	(4,121,360)
(23,213)	(20,561)	Payment of lease liability against right-of-use assets		(6,502,609)	(5,759,500)
(94,996)	(90,194)	Dividend paid		(26,610,622)	(25,265,428)
(127,217)	(123,058)	**Net cash flows used in financing activities**		(35,636,450)	(34,471,288)
382,722	(330,611)	**Increase / (decrease) in cash and cash equivalents during the year**		107,209,297	(92,612,601)
1,841,650	2,230,650	Cash and cash equivalents at the beginning of the year		515,888,700	624,857,321
(15,597)	(73,986)	Effect of exchange rate changes on cash and cash equivalents		(4,369,172)	(20,725,192)
1,826,053	2,156,664			511,519,528	604,132,129
2,208,775	1,826,053	**Cash and cash equivalents at the end of the year**	36	618,728,825	511,519,528

The annexed notes 1 to 48 and annexures I to III form an integral part of these consolidated financial statements.

Muhammad Nassir Salim President and Chief Executive Officer	Irfan Ahmed Meer Chief Financial Officer	Khaleel Ahmed Director	Moez Ahamed Jamal Director	Dr. Najeeb Samie Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

1 THE GROUP AND ITS OPERATIONS

1.1 Holding company

Habib Bank Limited, Pakistan

Habib Bank Limited (the Bank) is incorporated in Pakistan and is engaged in commercial banking services in Pakistan and overseas. The Bank's registered office is at Habib Bank Tower, 9th Floor, Jinnah Avenue, Blue Area, Islamabad, Pakistan, and its principal office is at HBL Tower, Plot # G-4, KDA Scheme 5, Block 7, Clifton, Karachi, Pakistan. The Bank's shares are listed on the Pakistan Stock Exchange. The Bank operates 1,715 (2024: 1,705) branches inside Pakistan including 608 (2024: 408) Islamic Banking Branches and 25 (2024: 27) branches outside the country including in the Karachi Export Processing Zone (KEPZ). The Aga Khan Fund for Economic Development S.A. (AKFED) is the parent company of the Bank, and its registered office is in Geneva, Switzerland.

1.2 The Bank had commenced an orderly winding down of its operations in Afghanistan and banking operations were ceased on June 10, 2019. The remaining formalities required for closure are in progress.

1.3 The Bank has sold its operations in Mauritius and has transferred the business to its new owners. The deregistration and related exit formalities are underway.

1.4 The Bank has commenced an orderly wind-down of its Lebanon operations. Formalities for completion of the wind-down are underway.

1.5 The Bank has closed its operations in Belgium after obtaining necessary approvals from the regulators and has also surrendered the banking license.

1.6 The Bank has received regulatory approval for the voluntary liquidation of its operations in Turkey. The Bank's license in Turkey has now ceased. The Bank is now in the process of completing the formalities for branch closure.

1.7 Subsidiaries

- Habib Allied Holding Limited – 100% shareholding

Habib Allied Holding Limited (HAHL) is a private limited company, incorporated in the United Kingdom with its registered office at 9 Portman Street, London W1H6DZ, UK. HAHL is the holding company of HBL Bank UK Limited.

- HBL Bank UK Limited – 100% effective shareholding

HBL Bank UK Limited (HBL UK) is a wholly owned subsidiary of HAHL and is a private limited company, incorporated in the United Kingdom. HBL UK provides a range of commercial banking services to individuals as well as to businesses. The registered office of HBL UK is at 9 Portman Street, London, W1H6DZ, UK. HBL UK operates a network of 3 (2024: 4) branches in the UK.

- HBL Currency Exchange (Private) Limited – 100% shareholding

HBL Currency Exchange (Private) Limited (HCEL) is a private limited company, incorporated in Pakistan. HCEL is licensed by the Securities and Exchange Commission of Pakistan (SECP) to carry out the business of dealing in foreign exchange. The registered office of the company is at Plot No. 49-A, Block-6, PECHS Nursery, Main Shahrah-e-Faisal, Karachi, Pakistan.

- HBL Asset Management Limited – 100% shareholding

HBL Asset Management Limited (HBL AMC) is an unlisted public limited company, incorporated in Pakistan. HBL AMC is licensed by the SECP to carry out asset management and investment advisory services. The registered office of the company is at 7th Floor, Emerald Tower, G-19, Block 5, Main Clifton Road, Clifton, Karachi, Pakistan.

- HBL Microfinance Bank Limited - 90.83% (2024: 89.38%) shareholding

HBL Microfinance Bank Limited (HBL MfB) is an unlisted public limited company, incorporated in Pakistan with its registered office at 16th-17th Floor, Habib Bank Tower, Blue Area, Islamabad, Pakistan. HBL MfB's principal business is to provide microfinance services to under-served segments of society as envisaged under the Microfinance Institutions Ordinance, 2001. HBL MfB has 229 (2024: 225) business locations, comprising of branches and permanent booths.

During the year, the Bank has subscribed to 200 million rights shares issued by HBL MfB. Consequently, the Bank's shareholding in HBL MfB has increased from 89.38% to 90.83%.

- Habib Bank Financial Services (Private) Limited – 100% shareholding

Habib Bank Financial Services (Private) Limited is a private limited company, incorporated in Pakistan under the Companies Act, 2017. It is registered as a Modaraba Management Company with the Registrar of Modaraba Companies and Modarabas, Islamabad. The registered office of the company is at 2nd Floor, HBL Plaza, I.I. Chundrigar Road, Saddar Town, Karachi, Pakistan.

- HBL Zarai Services Limited – 100% shareholding

HBL Zarai Services Limited (HZSL) is an unlisted public limited company, incorporated in Pakistan with the objective of promoting economic development by supporting the agricultural sector through establishing hubs for providing agricultural services. The registered office of the company is at 4th floor, Habib Bank Tower, Jinnah Avenue, Blue Area, Islamabad, Pakistan.

During the year, the Bank has subscribed to 285 million shares issued by HZSL.

2 BASIS OF PRESENTATION

2.1 In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan (SBP) has issued various circulars from time to time. Permissible forms of trade related modes of financing include purchase of goods by banks from their customers and immediate resale to them at appropriate profit on deferred payment basis. The disclosures in these financial statements do not reflect purchases and sales arising under these arrangements as such, but are restricted to the amount of facility actually utilized and the appropriate portion of profit thereon.

Key financial figures of the Islamic banking branches are disclosed in Annexure I to these consolidated financial statements.

The US Dollar amounts shown in these consolidated financial statements are stated solely for information. The statement of financial position, profit and loss account, statement of comprehensive income and cash flow statement as at and for the years ended December 31, 2025 and 2024 have all been converted using an exchange rate of Rupees 280.1231 per US Dollar.

2.2 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Bank and the financial statements of subsidiaries from the date that control of the subsidiary by the Group commences until the date control ceases. The financial statements of the subsidiaries are incorporated on a line-by-line basis and the investment held by the Bank in the subsidiaries is eliminated against their corresponding share capital and pre-acquisition reserves.

The financial statements of subsidiaries and overseas branches are prepared for the same reporting period as the Holding Company, using accounting policies that are generally consistent with those of the Holding Company. However,

- Non-banking subsidiaries in Pakistan follow the requirements of International Financial Reporting Standards (IFRS) 7, Financial Instruments: Disclosures and IAS 40, Investment Property for the purposes of their own financial statements.

- Overseas operations comply with local regulations applicable within their respective jurisdictions.

Material intra-group balances and transactions are eliminated.

Associates are those entities in which the Group has significant influence, but no control, over financial and operating policies. Associates are accounted for using the equity method.

2.3 Statement of compliance

These consolidated financial statements have been prepared in accordance with accounting and reporting standards as applicable in Pakistan. These comprise of:

- 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 (ICAP) as are notified under the Companies Act, 2017;

- Provisions of and directives issued under the Banking Companies Ordinance, 1962;

- Provisions of and directives issued under the Companies Act, 2017; and

- Directives issued by the SBP and the SECP from time to time.

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

The SBP, vide its 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. Accordingly, the requirements of this standard has not been considered in the preparation of these consolidated financial statements.

The SECP has notified IFAS 3, Profit and Loss Sharing on Deposits with effect from January 1, 2014. The SBP, through BPRD Circular Letter No. 4 dated 25 February 2015, has deferred the applicability of IFAS 3 till further instructions.

IFRS 10, Consolidated Financial Statements, was notified by the SECP as applicable for accounting periods beginning from January 1, 2015. However, the SECP, through SRO 56(I)/2016 dated January 28, 2016, has directed that the requirement of consolidation under this standard and under Section 228 of the Companies Act, 2017 is not applicable in the case of investments by a bank in mutual funds managed by its own asset management company and established under the trust structure. Therefore, investments by the Bank in mutual funds managed by HBL AMC are not consolidated, as would otherwise be required under the definition of control specified in IFRS 10.

During the year, the results of associated companies of the Bank, operating in Pakistan, to which IFRS 9 does not apply, have also been directly incorporated in these consolidated financial statements.

2.4 New Standard and amendments to existing accounting and reporting standards that have become effective in the current year

There are certain amendments to existing accounting and reporting standards that have become applicable to the Group for accounting periods beginning on or after January 1, 2025. These are considered either to not be relevant or to not have any material impact on these consolidated financial statements, except for the following:

- As directed by the SBP via BPRD Circular letter no. 7 of 2023, the results of overseas operations where IFRS 9, Financial Instruments is not applicable, are required to be adjusted in accordance with requirements of IFRS 9 for the purpose of preparation of financial statements with effect from January 01, 2025.

- As directed by the 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.

2.5 Standard and amendments to existing 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 following relaxations earlier provided by the SBP in respect of the implementation of IFRS 9.

- General provision, over and above the ECL for Stage 1 and Stage 2 exposures may be maintained up to December 31, 2026.

- The SBP has allowed extension for application of Effective Interest Rate (EIR) requirements of IFRS 9 upto December 31, 2025, the impact of which will be incorporated in the financial statements for the year 2026. EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument. EIR includes fee income, transaction costs and all other premiums or discounts that are directly attributable to the acquisition or origination of a financial asset or liability where relevant.

Further, during the year, the SECP through S.R.O. 742(1)/2025 dated 16 April 2025 has made IFRS 7 'Financial Instruments: Disclosures' applicable for banks from the reporting period beginning on or after January 01, 2026.

2.6 Critical accounting estimates

The preparation of consolidated financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires the use of certain accounting estimates. It also requires the management to exercise judgement in the process of applying the Group's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience, including expectations of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Group's financial statements or where judgement was exercised in the application of accounting policies are as follows:

i) Classification of investments (note 4.4)
ii) Valuation and impairment of investments in associates (note 4.4.5)
iii) Valuation of securities classified as fair value through other comprehensive income (FVOCI) and fair value through profit and loss (FVTPL) (note 4.4)
iv) Calculation of expected credit loss (ECL) against advances, investments and other financial assets (note 4.5)
v) Valuation and depreciation of property and equipment (note 4.6)
vi) Valuation and depreciation of right-of-use assets and related lease liabilities (note 4.7)
vii) Valuation and amortisation of intangible assets (note 4.8)
viii) Valuation of non-banking assets acquired in satisfaction of claims (note 4.9)
ix) Valuation of defined benefit plans (note 4.13)
x) Taxation (note 4.16)
xi) Valuation of derivatives (note 4.23)

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.

3 BASIS OF MEASUREMENT

3.1 Accounting convention

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

- Certain classes of property and equipment and non-banking assets acquired in satisfaction of claims, are stated at revalued amounts less accumulated depreciation.
- Investments classified as FVTPL and FVOCI , are measured at fair value.
- Derivative financial instruments, including forward foreign exchange contracts, which are measured at fair value.
- Right-of-use assets and their related lease liabilities, which are measured at their present values.
- Net obligations in respect of defined benefit schemes, which are measured at their present values.
- Values of assets of funded defined benefit plans, which are measured at their fair values.

3.2 Functional and presentation currency

These consolidated financial statements are presented in Pakistani rupees, which is the Group's functional currency. Amounts are rounded to the nearest thousand Rupees.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies adopted in the preparation of these consolidated financial statements are consistent with those of the previous financial year, except as disclosed in note 4.1 below.

4.1 Changes in accounting policies

4.1.1 Transitional impact of adoption of IFRS 9 in certain overseas locations and fair valuation of unlisted equity securities

The Bank has elected to follow the modified retrospective approach for restatement i.e. comparative figures have not been restated on initial application of IFRS 9 in certain overseas operations and fair valuation of unlisted equity securities. Instead, the cumulative impact has been recorded as an adjustment to equity as of January 01, 2025. Accordingly, the information presented as at and for the year ending December 31, 2024 has not been restated.

The following table reconciles the measurement and carrying amounts of financial instruments in accordance with the previous financial reporting framework with the new measurement categories for the Group.

Financial Assets / Liabilities	Carrying amount as of December 31, 2024	Fair valuation of unlisted securities	ECL	Carrying amount as of January 01, 2025
	(Rupees in '000)			
Cash and balances with treasury banks	460,194,916	-	-	**460,194,916**
Balances with other banks	51,324,612	-	(18,297)	**51,306,315**
Lendings to financial institutions	84,293,922	-	-	**84,293,922**
Investments				
FVTPL	150,501,600	4,140,061	-	**154,641,661**
FVOCI	1,921,538,852	6,500,594	-	**1,928,039,446**
Amortised Cost	414,021,189	-	(150,584)	**413,870,605**
Associates	42,138,798	-	-	**42,138,798**
Advances	2,435,434,872	-	(357,273)	**2,435,077,599**
Other assets	277,129,481	(2,194,232)	-	**274,935,249**
Total Financial Assets	5,836,578,242	8,446,423	(526,154)	**5,844,498,511**
Bills payable	96,104,151	-	-	**96,104,151**
Borrowings	826,883,400	-	-	**826,883,400**
Deposits and other accounts	4,370,370,642	-	-	**4,370,370,642**
Lease liabilities	35,869,231	-	-	**35,869,231**
Subordinated debt	20,374,000	-	-	**20,374,000**
Other liabilities	255,197,609	-	860,271	**256,057,880**
Total Financial Liabilities	5,604,799,033	-	860,271	**5,605,659,304**
Net Financial Assets	231,779,209	8,446,423	(1,386,425)	**238,839,207**
Non Financial Assets	187,013,892	-	-	**187,013,892**
Deferred tax liabilities	(7,995,007)	(3,380,309)	720,941	**(10,654,375)**
Total Net Assets	410,798,094	5,066,114	(665,484)	**415,198,724**

4.1.2 Reconciliation of retained earnings and surplus on revaluation of investments

The impact of the transition to IFRS 9 in certain overseas operations and fair valuation of unlisted equity securities on the retained earnings and the surplus on revaluation of investments as at January 01, 2025 is as follows:

Retained earnings	(Rupees in '000)
Closing balance as at December 31, 2024 - as reported	238,813,471
ECL attributable to equity holders of the Bank	(1,386,425)
Increase in the fair valuation of unlisted equity securities carried at FVTPL	4,140,061
	2,753,636
Less: related tax	(1,473,291)
Opening balance as at January 01, 2025 - as restated	240,093,816
Surplus on revaluation of investments	
Closing balance as at December 31, 2024 - as reported	14,634,684
Increase in the fair valuation of unlisted equity securities carried at FVOCI	6,500,594
Less: related deferred tax	(3,380,309)
	3,120,285
Opening balance as at January 01, 2025 - as restated	17,754,969

4.2 Cash and cash equivalents

Cash and cash equivalents include cash and balances with treasury banks and balances with other banks. Cash and cash equivalents are measured at amortised cost.

An ECL provision is computed on balances with other banks.

4.3 Lending / borrowing transactions with financial institutions

The Group enters into transactions of reverse repos and repos at contracted rates for a specified period of time. These are measured at amortised cost and recorded as under:

4.3.1 Purchases under resale agreements (reverse repo)

Securities purchased under resale agreements are not recognised as investments in the financial statements and the amount extended to the counterparty is included in lendings to financial institutions. The difference between the purchase price and the contracted resale price is accrued on a time proportion basis over the period of the contract and recorded as markup / interest income.

4.3.2 Sales under repurchase agreements (repo)

Securities sold under repurchase agreements continue to be recognised as investments in the financial statements and the liability to the counterparty is included in borrowings. The difference between the sale price and the contracted repurchase price is accrued on a time proportion basis over the period of the contract and recorded as markup / interest expense.

4.3.3 Bai Muajjal

Bai Muajjal transactions represent sales of Sukuk on a deferred payment basis and are shown in lendings to financial institutions except for transactions undertaken directly with the Government of Pakistan which are shown as investments. The difference between the deferred payment amount receivable and the carrying value at the time of sale is accrued and recorded as income over the life of the transaction.

4.3.4 ECL against lendings to financial institutions

An ECL provision is computed against lendings to financial institutions.

4.4 Investments

4.4.1 Classification

The Group classifies its investments, other than its investments in subsidiaries and associates, into the following categories:

- at FVTPL
- at FVOCI
- at Amortised Cost

Classification of Equity Securities

Equity securities that are traded in an active market and are held for trading purposes are classified as FVTPL. Equity securities that are not held for trading purposes are classified as FVOCI. classification decision is made on a case-by-case basis at the time of purchase and is documented. The Bank may categorize some equity securities of a company as FVOCI and other equity securities of the same company as FVTPL depending on its intention at the time of purchase. Gains and losses on disposal of securities classified as FVOCI are not recycled through the profit and loss account but are credited directly to retained earnings.

Classification of Debt Securities

Debt securities are classified based on their cash flow characteristics and business model assessment:

- **Amortised Cost:** Debt securities are classified at amortised cost if the objective is to hold the asset only for collecting contractual cash flows (principal and interest).
- **FVOCI:** Debt securities are classified at FVOCI when the objective is to collect contractual cash flows (principal and interest) and also to potentially sell the same depending on market conditions. Unrealized gains and losses on debt securities classified as FVOCI are reflected in other comprehensive income (OCI) and are recycled through the profit and loss account when the security is sold.
- **FVTPL:** Debt securities are classified as FVTPL if:
  a. they do not have a fixed maturity or,
  b. they are not classified either at amortised cost or as FVOCI

4.4.2 **Initial measurement**

All purchases and sales of investments that require delivery within the time frame established by regulations or market convention are recognised at the date on which the Group commits to purchase or sell the investment.

In the case of investments classified as FVTPL, transaction costs are expensed through the profit and loss account. Transaction costs associated with investments other than those classified as FVTPL are included in the cost of the investments.

4.4.3 **Subsequent measurement**

Debt securities and equity securities classified as FVTPL

These securities are subsequently measured at fair value. Changes in the fair value of these securities are taken through the profit and loss account.

Debt securities and equity securities classified as FVOCI

These securities are subsequently measured at fair value. Changes in the fair value of these securities are recorded in OCI.

When a debt security is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the profit and loss account. When an equity security is derecognised, gains and losses previously recognised in OCI are not recycled through the profit and loss account but are transferred directly to retained earnings.

Debt securities classified at amortised cost

These are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method, less any impairment recognised to reflect irrecoverable amounts.

4.4.4 **Investments in associates**

Associates are accounted for using the equity method of accounting. Under the equity method, the investment is initially recognised at cost. The carrying amount is subsequently increased / decreased to recognize the investor's share of the investee's profit and loss and reserves subsequent to the date of acquisition. The share of the investee's profit and loss is recognised through the profit and loss account while the share of reserves is recognised through OCI.

4.4.5 **Impairment**

ECL

An ECL provision is calculated on debt securities classified as FVOCI and at amortised cost in accordance with the requirements of IFRS 9. Pakistan Government securities denominated in Rupees are exempt from the application of this requirement.

Equity securities are not subject to impairment.

Impairment of investment in associates

The Group considers that a decline in the recoverable value of its investments in associates below their carrying value may be evidence of impairment. Recoverable value is calculated as the higher of fair value less costs to sell and value in use. When the recoverable value falls below the carrying value, an impairment loss is recognised through the profit and loss account. A subsequent reversal of an impairment loss, up to the carrying value of the investment, is credited to the profit and loss account.

4.5 Advances

Advances are stated net of provisions / ECL.

Details of the basis for the calculation of ECL on domestic exposure are given in note 45.1.

Advances in local currency, guaranteed by the Government of Pakistan (GoP) are exempt from the ECL framework.

Where advances include both a drawn and an undrawn component, the Group does not identify the ECL on the loan commitment component separately from those on the drawn component and instead presents a combined loss allowance for both components. The combined amount is presented as a provision against the gross carrying amount of the drawn component.

In case of subsidized loans to employees, the difference between the fair value of the loan and the amount disbursed is considered as an employee benefit. The income is recorded at the market rate, and the deferred employee benefit is recorded as a prepayment, which is then expensed over the tenor of the loan.

The Bank considers that it is appropriate to maintain an additional general provision on the domestic, funded performing credit portfolio excluding:

- Government guaranteed exposure
- Consumer and staff lending
- Exposure secured by cash / near cash collateral

This additional provision, as at any statement of financial position date, is based on Bank's best estimate.

4.5.1 Finance lease receivables

Leases where the Group transfers a substantial portion of the risks and rewards incidental to the ownership of an asset to the lessee are classified as finance leases. A receivable is recognised at an amount equal to the present value of the future lease payments including any guaranteed residual value discounted at the rate implicit in the lease. The net investment in finance lease is included in advances.

4.5.2 Islamic financing and related assets

Murabaha financing is a cost-plus profit transaction. Funds disbursed for the purchase of goods are recorded as an advance against Murabaha. Once the goods are sold to the customer, the transaction is recorded as financing. Goods purchased by the Bank but remaining unsold are recorded as inventories.

The financing is recorded at the deferred sale price. Profit earned on financing is recognised as unearned income and amortised into the profit and loss account over the term of the Murabaha financing. It is possible for Bank to buy the inventory on customer's behalf and sell it to the customers on spot basis. In this case, the entire profit is recognised immediately in the profit and loss account.

Under Ijarah financing, the Bank transfers the rights to use an asset to the customer for an agreed period for an agreed consideration. Assets given under Ijarah are stated at cost less accumulated depreciation, residual value and impairment losses, if any. Depreciation is calculated on a straight-line basis over the term of the Ijarah after taking into account the estimated residual value. Impairment of Ijarah assets is recognised in line with the Prudential Regulations or upon the occurrence of an impairment event which indicates that the recoverable value of the Ijarah asset may be lower than its carrying value. The Ijarah rental received / receivable is recognised as income on an accrual basis.

Gains or losses on disposal of Ijarah assets are taken to the profit and loss account in the period in which they arise.

For Running Musharakah the Bank and the customer enter a Musharakah (transaction or business partnership arrangement) where the Bank agrees to finance the operating activities of the customer's business and share the profit or loss at a pre-agreed ratio. Profit is provisionally recognised on an accrual basis and is adjusted once the customer declares the final profit after issuance of audited financial statements.

Under Diminishing Musharakah financing, the Bank and the customer create joint beneficial ownerships over tangible assets to fulfill the customer's capital expenditure / project requirements. The Bank receives periodic payments, partly for renting its portion of the assets to the customer and partly for the gradual transfer / sale of its share of ownership to the customer. The rental payment is recognised as profit while the asset transfer / sale payments are applied towards reducing the outstanding principal.

Under Istisna financing, the Bank gives an advance to customers for manufacturing goods and may allow their sale immediately after the goods are manufactured or set a pre-agreed time for the customer to sell the goods on deferred payment basis as the Bank's agent. Profit is recognised at the time when the goods are sold to the third party. In case of a deferred sale, the profit is recognised on an accrual basis over the term of the financing.

Under Tijarah financing, the Bank purchases finished goods from the customer against payment, takes possession and appoints the customer as an agent to sell the goods to the ultimate buyer, generally on a deferred payment basis. Goods purchased by the Bank and sold by the customer on a deferred payment basis are recognised as financing, while goods purchased by the Bank but remaining unsold by the customer are recorded as inventories. Profit on the financing is recognised on an accrual basis over the period of the transaction.

Wakalah is an agency contract in which the Bank provides a customer, funds to be invested in a Shariah compliant manner. This is recorded as financing and profit is recognised on an accrual basis and is adjusted once the customer declares the Wakalah business' performance.

Salam is a sale whereby the Bank undertakes to supply some specific commodity(ies) or asset(s) to the customer at a future date in exchange for an advance price fully paid on spot.

Currency Salam is an exchange or sale of a currency with another currency at a future date, at conversion rate within the spot range on the day of such contract execution.

Under Musawamah financing, the Bank purchases the goods and, after taking possession, sells them to the customer at an agreed price without disclosing the cost. Goods purchased by the Bank can either be sold to the customer as a spot transaction or on a deferred payment basis. Goods purchased by the Bank but remaining unsold are recorded as inventories.

4.6 Property and equipment

Property and equipment is stated at cost, except for land and buildings which are carried at revalued amounts, less any applicable accumulated depreciation and accumulated impairment losses.

Land, capital work-in-progress and works of art are not depreciated. Other items included in property and equipment are depreciated over their expected useful lives using the straight-line method. Depreciation is calculated so as to write down the assets to their residual values over their expected useful lives at the rates specified in note 10.2 to these consolidated financial statements. Depreciation on additions is charged from the month in which the assets are available for use. No depreciation is charged in the month in which the assets are disposed off. The residual values, useful lives and depreciation methods are reviewed and adjusted, if appropriate, at each statement of financial position date.

Land and buildings are revalued by independent professionally qualified valuers with sufficient regularity to ensure that their net carrying value does not differ materially from their fair value. If an asset's carrying value increases as a result of revaluation, such increase or surplus arising on revaluation is credited to the surplus on revaluation of property and equipment account. However, if the increase reverses a deficit on the same asset previously recognised in the profit and loss account, such increase is also recognised in the profit and loss account to the extent of the previous deficit and thereafter, in the surplus on revaluation of property and equipment account. Any accumulated depreciation at the date of revaluation is eliminated against any additional surplus on revaluation and the net carrying value is restated at the revalued amount of the asset. If the asset's carrying value decreases as a result of a revaluation, such decrease is recognised as a reduction in the surplus on revaluation of property and equipment account or, if no surplus exists / remains, is charged to the profit and loss account as an impairment of that asset.

The surplus on revaluation of property and equipment (net of associated deferred tax) is transferred to unappropriated profit to the extent of the incremental depreciation charged on the related assets.

Normal repairs and maintenance are charged to the profit and loss account as and when incurred. However, major repairs and renovations that increase the useful life of an asset are capitalised.

Gains or losses arising on the disposal of property and equipment are included in the profit and loss account. Any surplus on revaluation (net of deferred tax) realised on disposal of property and equipment is transferred directly to unappropriated profit.

4.7 Right-of-use assets and their related lease liability

4.7.1 Right-of-use assets

On initial recognition, right-of-use assets (ROU) are measured at an amount equal to the initial lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to be incurred to restore the underlying asset or the site on which it is located to its original condition.

ROU assets are subsequently stated at cost less any accumulated depreciation / accumulated impairment losses and are adjusted for any remeasurement of lease liability. Such remeasurement only occurs in cases where the terms of the lease are changed during the lease tenor.

ROU assets are depreciated using the straight-line method over a period starting from the commencement date of the lease contract to the end of the lease term or termination, whichever is earlier. The estimated useful lives of ROU assets are determined on the same basis as that for owned assets.

4.7.2 Lease liability against ROU assets

Lease liabilities against ROU assets are initially measured at the present value of the remaining lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, then at the applicable incremental borrowing rate. The lease liability is subsequently measured at amortised cost using the effective interest rate method.

Each lease payment is allocated between a reduction of the liability and a finance cost. The finance cost is charged to the profit and loss account as markup expense over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

4.8 Intangible assets

4.8.1 Intangible assets other than goodwill

Intangible assets having a finite useful life are stated at cost less accumulated amortisation and accumulated impairment losses, if any. Such intangible assets are amortised over their estimated useful lives using the straight-line method. Amortisation is calculated so as to write down the assets to their residual values over their expected useful lives at the rates stated in note 12.1 to these consolidated financial statements. Amortisation on additions is charged from the month in which the assets are available for use. No amortisation is charged in the month in which the assets are disposed off. The residual values, useful lives and amortisation methods are reviewed and adjusted, if appropriate, at each statement of financial position date.

Intangible assets which arise from contractual or other legal rights on the acquisition of another entity and are deemed separable are considered as part of the net identifiable assets acquired. These are initially measured at fair value. Intangible assets with a finite useful life are amortized over their expected useful lives and are stated at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets having an indefinite useful life are stated at cost less impairment, if any. Such intangible assets are tested for impairment annually, or whenever there is an indication of impairment, as per the requirements of IAS 36, Impairment of Assets. An impairment charge in respect of intangible assets is recognised through the profit and loss account. Any subsequent reversal of an impairment loss, up to the extent of the impairment, is credited to the profit and loss account.

4.8.2 Goodwill

Goodwill arises in a business combination and is initially recognised at fair value as the excess of the purchase price paid over the fair value of the specifically identifiable tangible and intangible assets and liabilities acquired. Goodwill is subsequently carried at its initially recorded amount less impairment, if any. Goodwill is tested for impairment annually, or whenever there is an indication of impairment, as per the requirements of IAS 36, Impairment of Assets. An impairment charge in respect of goodwill is recognised through the profit and loss account.

4.9 Non-banking assets acquired in satisfaction of claims

Non-banking assets acquired in satisfaction of claims are carried at revalued amounts less accumulated depreciation and impairment, if any. These assets are revalued with sufficient regularity by professionally qualified valuers to ensure that their net carrying value does not differ materially from their fair value. An increase in the market value over the acquisition cost is recorded as a surplus on revaluation. A decline in the market value is adjusted against the surplus of that asset or, if no surplus exists, is charged to the profit and loss account as an impairment. A subsequent increase in the market value of an impaired asset is reversed through the profit and loss account up to the extent of the impairment and thereafter credited to the surplus on revaluation of that asset. All direct costs of acquiring title to the asset are charged immediately to the profit and loss account.

Depreciation on assets acquired in satisfaction of claims is charged to the profit and loss account on the same basis as depreciation charged on the Group's owned property and equipment.

If the recognition of such assets results in a reduction in non-performing loans, such reductions and the corresponding reductions in provisions held against non-performing loans are disclosed separately.

These assets are generally intended for sale. Gains and losses realised on the sale of such assets are disclosed separately from gains and losses realised on the sale of property and equipment. Surplus on revaluation (net of deferred tax) realised on disposal of these assets is transferred directly to unappropriated profit.

However, if such an asset, subsequent to initial recording, is used by the Group for its own operations, the asset, along with any related surplus, is transferred to property and equipment.

4.10 Borrowings / deposits

Borrowings / deposits are classified at amortised cost and are recorded at the fair value of consideration received. The cost of borrowings / deposits is recognised as an expense on an accrual basis in the period in which it is incurred.

4.11 Subordinated debt

Subordinated debt is classified at amortised cost and is recorded at the fair value of consideration received. Mark-up accrued on subordinated debt is charged to the profit and loss account.

4.12 Acceptances

Acceptances comprise undertakings by the Group to pay bills of exchange drawn on customers. Acceptances are recognised as a financial liability in the statement of financial position with the contractual right of reimbursement from the customer recognised as a financial asset.

Acceptances, other than those denominated in local currency and guaranteed by the GoP, are recorded net of ECL.

4.13 Employee benefits

The Bank operates a number of post-retirement benefit plans, which include both defined contribution plans and defined benefit plans.

For defined contribution plans, the Bank pays contributions to the fund on a periodic basis, and such amounts are charged to the profit and loss account when the payment obligation is established. The Bank has no further payment obligations once the contributions have been paid.

For funded defined benefit plans, the liability recognised in the statement of financial position is the present value of the defined benefit obligations less the fair value of plan assets as at the statement of financial position date. Contributions to the fund are made by the Bank on a periodic basis.

For non-funded defined benefit plans, the liability recognised in the statement of financial position is the present value of the defined benefit obligations as at the statement of financial position date.

The liability in respect of all obligations under defined benefit schemes is calculated annually by an independent actuary using the Projected Unit Credit Method.

Actuarial gains and losses

Actuarial gains and losses that arise out of experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income with no subsequent recycling through the profit and loss account. However, actuarial gains and losses on remeasurement of the liability for compensated absences are recognised in the profit and loss account.

Past Service Cost

Past service cost is the change in the present value of the defined benefit obligation resulting from a plan amendment and is recognised through the profit and loss account when the plan is amended.

Current Service Cost

Current service cost is the increase in the present value of the defined benefit obligation resulting from employee service in the current period, and is recognised through the profit and loss account.

4.14 Foreign currency

4.14.1 Foreign currency transactions

Transactions in foreign currencies are translated into rupees at the foreign exchange rates prevailing on the transaction date. Monetary assets and liabilities denominated in foreign currency are translated into rupees at the rates of exchange prevailing on the date of the statement of financial position. Forward transactions in foreign currencies and foreign bills purchased are translated at forward foreign exchange rates applicable to their respective maturities.

4.14.2 Foreign operations

The assets and liabilities of foreign operations are translated to Pakistani rupees at exchange rates prevailing on the date of the statement of financial position. The income and expenses of foreign operations are translated to Pakistani Rupees at average rates of exchange prevailing during the year.

Goodwill arising on the acquisition of an entity by an overseas subsidiary is treated as an asset of the overseas subsidiary and is translated at foreign exchange rates prevailing on the date of the statement of financial position.

4.14.3 Translation gains and losses

Gains and losses arising from foreign currency translations are taken to the profit and loss account, except those arising from the translation of the net investment in foreign branches, associates and subsidiaries, which are recognized through the statement of other comprehensive income as an Exchange Translation Reserve (ETR). Balances in the ETR are only taken to the profit and loss account on disposal of the investment.

4.14.4 Contingencies and Commitments

Commitments for outstanding forward foreign exchange contracts are disclosed in the financial statements at contracted rates. Contingent liabilities / commitments denominated in foreign currencies are expressed in rupee terms at the rates of exchange prevailing on the date of the statement of financial position.

4.15 Income recognition

Revenue is recognised to the extent that the economic benefits associated with a transaction will flow to the Group and the revenue can be reliably measured.

Banks are allowed to continue the existing revenue recognition methodology for Islamic products, including the requirements of IFAS 1 and IFAS 2 until further instructions. The income for the year would have been lower by approximately Rs 187.538 million, if the same had not applied.

4.15.1 Advances and investments

Income on performing advances and debt securities is recognised on a time proportion basis as per the terms of the contract. Where debt investment securities are purchased at a premium or discount, such premium / discount is amortised through the profit and loss account over the remaining maturity of the debt security using the effective yield method.

Income recoverable on classified advances and investments is recognised on a receipt basis. Income on rescheduled / restructured advances and investments is recognised as permitted by SBP regulations or by the regulatory authorities of the countries in which the Group operates.

4.15.2 Lease financing

Income from lease financing is accounted for using the financing method. Under this method, the unearned lease income (defined as the sum of total lease rentals and estimated residual value less the cost of the leased assets) is taken to income over the term of the lease so as to produce a constant periodic rate of return on the outstanding net investment in the lease. Gains and losses on termination of lease contracts are recognised through the profit and loss account when these are realised. For classified leases, unrealised lease income and other fees are recognised on a receipt basis.

4.15.3 Fee, Commission and Brokerage Income

Fee, commission and brokerage income is recognised on an accrual basis.

4.15.4 Dividend income

Dividend income is recognised when the right to receive the dividend is established.

4.16 Taxation

Income tax expense comprises of the charge for current and prior years and deferred tax. Income tax expense is recognised in the profit and loss account except to the extent that it relates to items which are recognised, net of tax, directly in equity.

4.16.1 Current

The charge for current taxation is calculated on taxable income earned during the year from domestic as well as foreign operations using tax rates enacted as at the date of the statement of financial position.

4.16.2 Prior years

The charge for prior years represents adjustments to the tax charge for prior years, arising from assessments, changes in estimates, and retrospectively applied changes to law, made during the current year.

4.16.3 Deferred

Deferred tax is recognised using the balance sheet liability method on all temporary differences between the amounts attributed to assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deductible temporary differences (deferred tax assets) are temporary differences that are deductible from the taxable income of future periods when the carrying amount of the underlying asset or liability is recovered or settled. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Taxable temporary differences (deferred tax liabilities) are temporary differences that will result in a tax liability in future periods when the carrying amount of the asset or liability is recovered or settled.

Deferred tax is calculated at the tax rates that are expected to be applicable to the temporary differences when they reverse, based on laws that have been enacted or substantively enacted as at the date of the statement of financial position.

The Bank also records a deferred tax asset / liability on items recognised directly in the statement of comprehensive income such as surplus / deficit on revaluation of assets and actuarial gains / losses. These items are disclosed net of the related deferred tax asset / liability.

Deferred tax assets are reviewed annually for impairment. Where objective evidence exists that the carrying value of a deferred tax asset may not be recoverable, the deferred tax asset is reduced to its recoverable value. The difference between the carrying value and the recoverable value is recognised through the profit and loss account as a deferred tax expense.

4.17 Impairment of non-financial assets

The carrying values of non-financial assets are reviewed at each statement of financial position date to determine whether there is any indication of impairment. If such indication exists, the recoverable value of the asset is estimated. An impairment loss is recognised through the profit and loss account whenever the recoverable value of an asset is lower than its carrying value.

A subsequent increase in the recoverable value of the asset results in a reversal of the impairment loss through the profit and loss account, up to the original carrying value of the asset, if the reversal can be objectively related to an event occurring after the impairment loss was recognised.

A provision is also recognised on other assets where the chances of recovery of those balances are very low.

4.18 Provisions

Provisions are recognised when the Group has present legal or constructive obligations as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

ECL is recognised in respect of off-balance sheet obligation, other than those denominated in local currency and guaranteed by GOP. When estimating lifetime ECL for undrawn loan commitments, the Bank estimates the expected portion of the loan commitment that will be drawn down over its expected life.

Provisions are reviewed at each statement of financial position date and are adjusted to reflect the current best estimate.

4.19 Write-off

Financial assets are written off in line with the Bank's policy when there are no realistic prospects of recovery. The write offs does not, in any way, prejudice the Bank's right of recovery from these customers.

4.20 Contingent Liabilities

Contingent liabilities are not recognised in the statement of financial position as they are possible obligations where it has yet to be confirmed whether a liability, which will ultimately result in an outflow of economic resources to settle the obligation, will arise. In cases where the probability of an outflow of economic resources is considered remote, based on legal / professional opinions or other relevant assessments, it is not disclosed as a contingent liability.

4.21 Off setting

Financial assets and financial liabilities are set-off and the net amount is reported in the consolidated financial statements when there is a legally enforceable right to set-off and the Group intends either to settle on a net basis, or to realise the assets and to settle the liabilities simultaneously.

4.22 Financial assets and liabilities

Financial assets and liabilities carried on the statement of financial position include cash and bank balances, lendings to financial institutions, investments, advances, certain other receivables, bills payable, borrowings, deposits, subordinated debt, lease liabilities against ROU assets and certain payables. These are classified based on business model assessment. The recognition method adopted for significant financial assets and financial liabilities are disclosed in the relevant policy notes.

4.22.1 Business Model Assessment

The Group makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level reflecting the way the business is managed, and information is provided to management. The information considered for business model assessment includes the primary objective for the portfolio, its performance evaluation and the nature, frequency and significance of incurred sales.

4.22.2 Derecognition

Financial assets: The Group derecognizes a financial asset when:

- the contractual rights to the cash flows from the financial asset expire; or
- it transfers the rights to receive the contractual cash flows in a transaction in which either: substantially all the risks and rewards of ownership of the financial asset are transferred; or the Group neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

Financial liabilities: The Group derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Any gain or loss on derecognition is also recognized in the Profit and Loss Account.

4.23 Derivative Financial Instruments

Derivative financial assets and liabilities are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently measured at their fair values using appropriate valuation techniques. Derivative financial instruments are carried as an asset when their fair value is positive and as a liability when their fair value is negative. Any change in the fair value of derivative financial instruments is taken directly to the profit and loss account.

4.24 Dividends and appropriation to reserves

Dividends and appropriations to reserves, which are approved subsequent to the date of the statement of financial position are, except where required by law, recognised in the year in which these are approved and disclosed as a non-adjusting event after the balance sheet date.

4.25 Earnings per share

The Group presents basic and diluted earnings per share (EPS). Basic EPS is calculated by dividing profit after tax for the year attributable to equity holders of the Group by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share is not calculated separately, as the Bank does not have any convertible instruments in issue.

4.26 Segment reporting

A segment is a distinguishable component of the Group that is engaged in providing unique products or services (business segment), or in providing products or services within a particular geographic environment (geographical segment), and which is subject to risks and rewards that are different from those of other segments.

4.26.1 Business segments

The Group is managed along the following business lines for monitoring and reporting purposes:

i) *Retail banking*

This segment pertains to the branch distribution network, its related deposit and other products and general banking services.

ii) *Consumer, SME and agriculture lending*

This segment pertains to loan products offered to the Consumer, SME and Agriculture segments.

iii) *Corporate, commercial and investment banking*

This segment provides a wide variety of financial products and services to large and medium-sized clients, across the entire spectrum of industrial sectors.

iv) *Treasury*

This segment is responsible for asset / liability management and includes all treasury related products such as fixed income, money market, FX and derivatives.

v) *Financial Institutions*

This segment consists of business with Financial Institutions.

vi) *Branchless Banking*

This segment consists of the Bank's branchless banking business.

vii) *International and global remittances*

This segment consists of the business of all international branches and subsidiaries and global remittances.

viii) *Asset management*

This segment pertains to HBL Asset Management Limited.

ix) *Microfinance*

This segment pertains to HBL Microfinance Bank Limited.

x) *Head Office / Others*

This segment includes Head Office functions and HBL Currency Exchange.

4.26.2 Geographical segments

The Group is managed along the following geographic lines for monitoring and reporting purposes:

i) *Pakistan (including KEPZ)*

This includes domestic operations and the KEPZ branch.

ii) *Middle East and Africa*

This includes United Arab Emirates (UAE), Bahrain, and Lebanon.

iii) *Asia*

This includes Afghanistan, Bangladesh, China, Maldives, Singapore and Sri Lanka.

iv) *Europe*

This includes Turkey and the United Kingdom.

		Note	2025	2024
			(Rupees in '000)	
5	**CASH AND BALANCES WITH TREASURY BANKS**			
	In hand			
	Local currency		**75,886,750**	76,319,391
	Foreign currencies		**7,791,355**	7,463,467
			83,678,105	83,782,858
	With State Bank of Pakistan in			
	Local currency current accounts	5.1	**268,441,900**	181,601,094
	Foreign currency current accounts	5.2	**10,833,509**	12,400,210
	Foreign currency deposit accounts	5.3	**22,064,778**	25,348,734
			301,340,187	219,350,038
	With other central banks in			
	Foreign currency current accounts	5.4	**52,506,915**	63,824,715
	Foreign currency deposit accounts	5.5	**35,078,706**	37,044,013
			87,585,621	100,868,728
	With National Bank of Pakistan in			
	Local currency current accounts		**90,990,380**	54,649,751
	Local currency deposit account	5.6	**942,790**	1,304,514
			91,933,170	55,954,265
	National Prize Bonds		**223,246**	244,123
	Less: credit loss allowance	5.7	**(4,441)**	(5,096)
			564,755,888	460,194,916

5.1 These represent local currency current accounts maintained under the Cash Reserve Requirement of the SBP.

5.2 These represent foreign currency current accounts maintained under the Cash Reserve Requirement of the SBP.

5.3 This includes

- a foreign currency deposit account maintained under the Special Cash Reserve Requirement (SCRR) of the SBP which carries mark-up at a rate of 2.86% per annum (2024: 3.53% per annum).
- a foreign currency settlement account which carries mark-up at a rate of 0.00% per annum (2024: 0.00% per annum).

5.4 These represent balances held with the central banks of the countries in which the Group operates, in accordance with local regulatory requirements. These include balances in remunerative current accounts amounting to Rs 21,399.533 million (2024: Rs 24,532.800 million), which carry mark-up at rates ranging from 1.56% to 4.75% per annum (2024:1.62% to 5.44% per annum).

5.5 These represent balances held with the central banks of the countries in which the Group operates, in accordance with local regulatory requirements. These carry mark-up at rates ranging from 0.00% to 7.25% per annum (2024: 0.00% to 6.00% per annum).

5.6 This represents a deposit account maintained with National Bank of Pakistan. This carries mark-up at a rate of 7.64% per annum (2024: 13.50% per annum).

5.7 Cash and balances with treasury banks are all classified as Stage 1.

6 BALANCES WITH OTHER BANKS

	Note	2025	2024
		(Rupees in '000)	
In Pakistan			
In current accounts		**1,606,296**	485,882
In deposit accounts	6.1	**4,071,421**	303,310
		5,677,717	789,192
Outside Pakistan			
In current accounts	6.2	**32,757,410**	34,095,774
In deposit accounts	6.3	**15,577,251**	16,442,835
		48,334,661	50,538,609
Less: credit loss allowance	6.4	**(39,441)**	(3,189)
		53,972,937	51,324,612

6.1 These carry mark-up at rates ranging from 5.00% to 11.00% per annum (2024: 7.40% to 13.80% per annum).

6.2 This includes an amount of Rs 4,320.703 million (2024: 9,686.300 million) in remunerative current accounts which carry mark-up at rates ranging from 0.05% to 0.35% per annum (2024: 0.01% to 1.00% per annum).

6.3 These carry mark-up at rates ranging from 0.00% to 58.00% per annum (2024: 0.00% to 50.00% per annum).

6.4 Balances with other banks are all classified as Stage 1.

7 LENDINGS TO FINANCIAL INSTITUTIONS

	Note	2025	2024
		(Rupees in '000)	
Call money lendings	7.2	**28,900,000**	9,500,000
Repurchase agreement lendings (reverse repo)	7.3	**218,886,132**	74,801,635
		247,786,132	84,301,635
Less: credit loss allowance	7.4	**(1,285)**	(7,713)
		247,784,847	84,293,922

7.1 Lendings to financial institutions are all in local currency.

7.2 Call money lendings carry mark-up at rates ranging from 10.25% to 11.30% per annum (2024: 12.09% to 18.43% per annum) and are due to mature latest by January 16, 2026.

7.3 Repurchase agreement lendings carry mark-up at rates ranging from 10.25% to 11.41% per annum (2024: 13.00% to 18.34% per annum) and are due to mature latest by January 12, 2026.

7.3.1 Securities held as collateral against repurchase agreement lendings

	2025			2024		
	Held by Group	Further given as collateral	Total	Held by Group	Further given as collateral	Total
	(Rupees in '000)					
Market Treasury Bills	**13,944,542**	**-**	**13,944,542**	6,892,235	-	6,892,235
Pakistan Investment Bonds	**151,941,590**	**-**	**151,941,590**	45,909,400	-	45,909,400
Ijarah Sukuk	**53,000,000**	**-**	**53,000,000**	22,000,000	-	22,000,000
	218,886,132	**-**	**218,886,132**	74,801,635	-	74,801,635

7.3.2 The market value of securities held as collateral against repurchase agreement lendings amounted to Rs 219,528.914 million (2024: Rs 76,121.701 million).

7.4 Lendings to financial institutions are all classified as Stage 1.

8 INVESTMENTS

8.1 Investments by type

	Note	2025				2024			
		Cost / amortised cost	Credit loss allowance / Provision for diminution	Surplus / (deficit)	Carrying value	Cost / amortised cost	Credit loss allowance / Provision for diminution	Surplus / (deficit)	Carrying value
		(Rupees in '000)							
Fair value through profit and loss (FVTPL)									
Federal Government securities									
- Market Treasury Bills	8.3	90,104,450	-	60,950	90,165,400	70,682,260	-	154,602	70,836,862
- Pakistan Investment Bonds	8.3	87,773,374	-	988,870	88,762,244	47,441,474	-	156,510	47,597,984
- Ijarah Sukuk		998,031	-	(1,250)	996,781	12,810,694	-	104,464	12,915,158
- Government of Pakistan US Dollar Bonds		3,673,975	-	13,095	3,687,070	-	-	-	-
- Other Federal Government securities		719,629	-	-	719,629	2,580,725	-	-	2,580,725
Shares									
- Unlisted companies		8,639,530	-	(1,007,400)	7,632,130	4,496,354	-	-	4,496,354
Non-Government debt securities									
- Listed		2,691,019	-	(18,421)	2,672,598	2,722,858	-	(31,839)	2,691,019
- Unlisted		801,000	-	(455)	800,545	801,000	-	-	801,000
Foreign securities									
- Government debt securities		7,049,971	-	(244,542)	6,805,429	4,576,452	-	(236,941)	4,339,511
Preference shares									
- Listed		835,400	-	49,000	884,400	877,400	-	(42,000)	835,400
- Unlisted		14,465	-	-	14,465	38,480	-	-	38,480
Real Estate Investment Trust units - Listed		3,369,107	-	(1,067,768)	2,301,339	2,210,700	-	1,158,407	3,369,107
		206,669,951	-	(1,227,921)	205,442,030	149,238,397	-	1,263,203	150,501,600
Fair value through other comprehensive income (FVOCI)									
Federal Government securities									
- Market Treasury Bills	8.3 & 8.6	208,796,128	-	537,127	209,333,255	276,434,566	-	7,011,503	283,446,069
- Pakistan Investment Bonds	8.3	2,496,270,243	-	61,962,416	2,558,232,659	1,059,485,950	-	7,739,668	1,067,225,618
- Ijarah Sukuk		344,928,733	-	8,639,930	353,568,663	287,654,823	-	12,551,056	300,205,879
- Government of Pakistan US Dollar Bonds		8,391,003	(470,410)	486,833	8,407,426	12,470,809	(2,287,931)	1,676,199	11,859,077
Shares									
- Listed companies		11,641,136	-	12,586,543	24,227,679	17,814,570	-	2,703,103	20,517,673
- Unlisted companies		922,951	-	7,091,848	8,014,799	1,018,951	-	(137,414)	881,537
Non-Government debt securities									
- Listed		7,379,580	(1,649,809)	1,369,931	7,099,702	48,349,774	(1,432,238)	633,484	47,551,020
- Unlisted		357,512	(357,512)	-	-	973,382	(373,382)	4,922	604,922
Foreign securities									
- Government debt securities		175,944,192	(717,797)	1,061,177	176,287,572	178,358,276	(800,540)	427,304	177,985,040
- Non-Government debt securities - Listed		11,997,254	(2,652)	269,944	12,264,546	11,011,077	(4,299)	45,646	11,052,424
- Equity securities - Unlisted		6,469	-	64,940	71,409	6,459	-	-	6,459
National Investment Unit Trust units		11,113	-	101,928	113,041	11,113	-	83,271	94,384
Real Estate Investment Trust units - Listed		55,000	-	137,250	192,250	55,000	-	53,750	108,750
		3,266,701,314	(3,198,180)	94,309,867	3,357,813,001	1,893,644,750	(4,898,390)	32,792,492	1,921,538,852
Amortised cost	8.7								
Federal Government securities									
- Market Treasury Bills		57,886,871	-	-	57,886,871	92,317,600	-	-	92,317,600
- Pakistan Investment Bonds	8.3, 8.4 & 8.5	368,086,673	-	-	368,086,673	252,532,318	-	-	252,532,318
- Ijarah Sukuk		57,457,769	-	-	57,457,769	28,274,899	-	-	28,274,899
- Government of Pakistan US Dollar Bonds		1,374,461	(43,240)	-	1,331,221	1,297,113	-	-	1,297,113
- Other Federal Government securities		52,430,110	-	-	52,430,110	-	-	-	-
Non-Government debt securities									
- Listed		899,190	(64)	-	899,126	899,130	(49)	-	899,081
- Unlisted		18,713,060	(612,276)	-	18,100,784	23,226,449	(640,324)	-	22,586,125
Foreign Securities									
- Government debt securities		12,087,251	-	-	12,087,251	16,130,021	(15,968)	-	16,114,053
		568,935,385	(655,580)	-	568,279,805	414,677,530	(656,341)	-	414,021,189
Investments in associates	8.2.1 & 8.14	50,345,488	(355,782)	4,721,366	54,711,072	44,616,385	(379,757)	(2,097,830)	42,138,798
Total Investments		4,092,652,138	(4,209,542)	97,803,312	4,186,245,908	2,502,177,062	(5,934,488)	31,957,865	2,528,200,439

8.2 Investments by segment

	Note	2025				2024			
		Cost / amortised cost	Credit loss allowance / Provision for diminution	Surplus / (deficit)	Carrying value	Cost / amortised cost	Credit loss allowance / Provision for diminution	Surplus / (deficit)	Carrying value
		(Rupees in '000)							
Federal Government securities									
Market Treasury Bills		356,787,449	-	598,077	357,385,526	439,434,426	-	7,166,105	446,600,531
Pakistan Investment Bonds		2,952,130,290	-	62,951,286	3,015,081,576	1,359,459,742	-	7,896,178	1,367,355,920
Ijarah Sukuk		403,384,533	-	8,638,680	412,023,213	328,740,416	-	12,655,520	341,395,936
Government of Pakistan US Dollar Bonds		13,439,439	(513,650)	499,928	13,425,717	13,767,922	(2,287,931)	1,676,199	13,156,190
Other Federal Government securities		53,149,739	-	-	53,149,739	2,580,725	-	-	2,580,725
		3,778,891,450	(513,650)	72,687,971	3,851,065,771	2,143,983,231	(2,287,931)	29,394,002	2,171,089,302
Shares									
Listed companies		11,641,136	-	12,586,543	24,227,679	17,814,570	-	2,703,103	20,517,673
Unlisted companies		9,562,481	-	6,084,448	15,646,929	5,515,305	-	(137,414)	5,377,891
		21,203,617	-	18,670,991	39,874,608	23,329,875	-	2,565,689	25,895,564
Non-Government debt securities									
Listed		10,969,789	(1,649,873)	1,351,510	10,671,426	51,971,762	(1,432,287)	601,645	51,141,120
Unlisted		19,871,572	(969,788)	(455)	18,901,329	25,000,831	(1,013,706)	4,922	23,992,047
		30,841,361	(2,619,661)	1,351,055	29,572,755	76,972,593	(2,445,993)	606,567	75,133,167
Foreign securities									
Government debt securities		195,081,414	(717,797)	816,635	195,180,252	199,064,749	(816,508)	190,363	198,438,604
Non-Government debt securities									
Listed		11,997,254	(2,652)	269,944	12,264,546	11,011,077	(4,299)	45,646	11,052,424
Equity securities - Unlisted		6,469	-	64,940	71,409	6,459	-	-	6,459
		207,085,137	(720,449)	1,151,519	207,516,207	210,082,285	(820,807)	236,009	209,497,487
National Investment Unit Trust units		11,113	-	101,928	113,041	11,113	-	83,271	94,384
Real Estate Investment Trust units - Listed		3,424,107	-	(930,518)	2,493,589	2,265,700	-	1,212,157	3,477,857
Preference shares									
Listed		835,400	-	49,000	884,400	877,400	-	(42,000)	835,400
Unlisted		14,465	-	-	14,465	38,480	-	-	38,480
		849,865	-	49,000	898,865	915,880	-	(42,000)	873,880
Investments in associates									
Diamond Trust Bank Kenya Limited		32,491,885	-	3,616,635	36,108,520	28,805,429	-	(2,599,794)	26,205,635
Kyrgyz Investment and Credit Bank, Kyrgyz Republic		6,913,879	-	-	6,913,879	6,072,050	-	-	6,072,050
Jubilee General Insurance Company Limited		4,911,151	-	776,452	5,687,603	4,295,451	-	300,496	4,595,947
Jubilee Life Insurance Company Limited		3,279,967	-	134,696	3,414,663	3,006,441	-	46,943	3,053,384
HBL Energy Fund		52,511	-	-	52,511	98,666	-	-	98,666
HBL Equity Fund		52,792			52,792	-	-	-	-
HBL Financial Sector Income Fund - Plan-1		802,181			802,181	-	-	-	-
HBL Government Securities Fund		894,307	-	-	894,307	306,787	-	-	306,787
HBL Income Fund		159,348	-	-	159,348	52,791	-	-	52,791
HBL Investment Fund Class A		339,834	(355,782)	193,583	177,635	342,813	(379,757)	154,525	117,581
HBL Islamic Equity Fund		52,594	-	-	52,594	77,627	-	-	77,627
HBL Islamic Income Fund		21,422			21,422	-	-	-	-
HBL Islamic Money Market Fund		176,408	-	-	176,408	27,184	-	-	27,184
HBL Islamic Pension Fund		40,691	-	-	40,691	37,246	-	-	37,246
HBL Islamic Savings Fund - Plan-1		851			851	-	-	-	-
HBL Multi Asset Fund		43,585	-	-	43,585	98,158	-	-	98,158
HBL Pension Fund		41,419	-	-	41,419	37,570	-	-	37,570
HBL Stock Fund		52,332			52,332	-	-	-	-
HBL Total Treasury Exchange Traded Fund		18,331	-	-	18,331	23,449	-	-	23,449
HBL Cash Fund		-	-	-	-	1,106,407	-	-	1,106,407
HBL Islamic Asset Allocation Fund		-	-	-	-	8,982	-	-	8,982
HBL Islamic Stock Fund		-	-	-	-	8,257	-	-	8,257
HBL Money Market Fund		-	-	-	-	211,077	-	-	211,077
	8.2.1	50,345,488	(355,782)	4,721,366	54,711,072	44,616,385	(379,757)	(2,097,830)	42,138,798
Total Investments		4,092,652,138	(4,209,542)	97,803,312	4,186,245,908	2,502,177,062	(5,934,488)	31,957,865	2,528,200,439

8.2.1 The Group's share of surplus / (deficit) on investments held by these entities amounts to Rs 4,721.366 million (2024: Rs 2,097.830 million).

8.2.2 Investments given as collateral	2025	2024
	(Rupees in '000)	
The market value of investments given as collateral against borrowings is as follows:		
Federal Government securities		
- Market Treasury Bills	**14,722,264**	39,009,790
- Pakistan Investment Bonds	**899,524,670**	432,171,594
Foreign securities		
- Government debt securities	**2,757,024**	1,510,115
	917,003,958	472,691,499

8.3 Investments include securities amounting to Rs 635,296.313 million (2024: Rs 578,069.141 million) which are held to comply with the SBP's statutory liquidity requirements as set out under section 29 of the Banking Companies Ordinance, 1962.

8.4 Investments include Rs 76.600 million (2024: Rs 76.600 million) pledged with the SBP against TT/DD discounting facilities sanctioned to the Bank.

8.5 Investments include Rs 10.000 million (2024: Rs 10.000 million) pledged with the Controller of Military Accounts against Regimental Fund accounts being maintained at various branches of the Bank.

8.6 Investments include Rs 300.000 million (2024: Rs 300.000 million) pledged with the National Clearing Company of Pakistan against trading margin.

8.7 The market value of investments classified as amortised cost amounted to Rs 563,865.386 million (2024: Rs 389,817.176 million).

8.8 Particulars of provision / credit loss allowance against investments	Note	2025	2024
		(Rupees in '000)	
Opening balance - as reported		**5,934,488**	10,405,710
Impact of adoption of IFRS 9		**150,584**	(1,340,461)
Opening balance - as restated		**6,085,072**	9,065,249
Exchange adjustments		**54,779**	(84,917)
Charge / (reversal)			
Charge for the year		**29,251**	1,081,632
Reversal for the year		**(1,121,958)**	(510,699)
Reversal on disposal during the year		**(837,602)**	(2,301,567)
Net reversal		**(1,930,309)**	(1,730,634)
Written off during the year		**-**	(1,315,210)
Closing balance	8.10	**4,209,542**	5,934,488

8.9 Investments - exposure	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	----------(Rupees in '000)----------				----------(Rupees in '000)----------			
Opening balance	**2,475,644,771**	**25,546,909**	**985,382**	**2,502,177,062**	2,553,252,916	49,474,171	3,209,786	2,605,936,873
Transfer to stage 1	**1,828,901**	**(1,828,901)**	**-**	**-**	-	-	-	-
Transfer to stage 2	**-**	**-**	**-**	**-**	-	-	-	-
Transfer to stage 3	**-**	**-**	**-**	**-**	(612,000)	-	612,000	-
Exchange adjustment	**5,240,089**	**70,611**	**-**	**5,310,700**	(4,034,081)	(554,212)	(43,058)	(4,631,351)
Investment made during the year	**2,096,373,354**	**24,776,810**	**-**	**2,121,150,164**	1,010,256,462	-	-	1,010,256,462
Investment redeemed / disposed off during the year	**(554,666,049)**	**(7,513,469)**	**(15,870)**	**(562,195,388)**	(814,856,971)	(6,135,878)	(1,498,099)	(822,490,948)
Written off during the year	**-**	**-**	**-**	**-**	-	-	(1,315,210)	(1,315,210)
Impact of amortisation	**26,547,100**	**(337,500)**	**-**	**26,209,600**	(268,361,555)	(17,237,172)	19,963	(285,578,764)
Closing balance	**4,050,968,166**	**40,714,460**	**969,512**	**4,092,652,138**	2,475,644,771	25,546,909	985,382	2,502,177,062

8.10 Investments - provision / credit loss allowance								
Opening balance	**683,202**	**4,416,488**	**985,382**	**6,085,072**	523,773	5,331,690	3,209,786	9,065,249
Exchange adjustment	**22,149**	**32,630**	**-**	**54,779**	(35)	(61,787)	(23,095)	(84,917)
Charge for the year	**24,276**	**4,975**	**-**	**29,251**	457,308	12,324	612,000	1,081,632
Reversal for the year	**(217,745)**	**(904,213)**	**-**	**(1,121,958)**	(448,428)	(32,602)	(29,669)	(510,699)
Reversal on disposal during the year	**(2,415)**	**(819,317)**	**(15,870)**	**(837,602)**	-	(833,137)	(1,468,430)	(2,301,567)
Net charge / (reversal)	**(195,884)**	**(1,718,555)**	**(15,870)**	**(1,930,309)**	8,880	(853,415)	(886,099)	(1,730,634)
Written off during the year	**-**	**-**	**-**	**-**	-	-	(1,315,210)	(1,315,210)
Closing balance	**509,467**	**2,730,563**	**969,512**	**4,209,542**	532,618	4,416,488	985,382	5,934,488

8.11 **Particulars of credit loss allowance against debt securities**

Category of classification	2025 Outstanding amount	2025 Credit loss allowance held	2024 Outstanding amount	2024 Credit loss allowance held
	(Rupees in '000)		(Rupees in '000)	
Domestic				
Performing	**3,840,064,209**	**377**	2,227,129,901	40,573
Underperforming	**225,000**	**1**	1,662,500	12,324
Non-performing				
Substandard	**-**	**-**	-	-
Doubtful	**-**	**-**	-	-
Loss	**969,512**	**969,512**	985,382	985,382
	3,841,258,721	**969,890**	2,229,777,783	1,038,279
Overseas				
Performing	**210,188,903**	**153,308**	207,606,036	112,288
Under performing	**40,489,460**	**2,730,562**	23,884,409	4,404,164
Non-performing				
Substandard	**-**	**-**	-	-
Doubtful	**-**	**-**	-	-
Loss	**-**	**-**	-	-
	250,678,363	**2,883,870**	231,490,445	4,516,452
Total	**4,091,937,084**	**3,853,760**	2,461,268,228	5,554,731

8.12 **Quality of FVOCI securities**

Details regarding the quality of FVOCI securities are as follows:

	2025	2024
	Cost / amortised cost	
	(Rupees in '000)	
Federal Government securities - Government guaranteed		
Market Treasury Bills	**208,796,128**	276,434,566
Pakistan Investment Bonds	**2,496,270,243**	1,059,485,950
Ijarah Sukuk	**344,928,733**	287,654,823
Government of Pakistan US Dollar Bonds	**8,391,003**	12,470,809
	3,058,386,107	1,636,046,148

Shares	2025	2024
	Cost	
Listed companies	(Rupees in '000)	
Automobile Assembler	**153,428**	136,710
Automobile Parts and Accessories	**62,199**	59,321
Cable & Electrical Goods	**-**	78,166
Cement	**1,589,900**	1,275,963
Commercial Banks	**1,687,984**	10,793,345
Engineering	**126,234**	222,102
Fertilizer	**1,982,868**	1,235,943
Food and Personal Care Products	**107,871**	93,005
Investment Banks / Investment Companies / Securities Companies	**1,359,415**	1,153,925
Modarabas	**49,000**	49,000
Oil and Gas Exploration Companies	**1,883,326**	1,625,030
Oil and Gas Marketing Companies	**1,027,065**	563,819
Pharmaceuticals	**133,427**	133,427
Power Generation and Distribution	**382,192**	-
Technology and Communication	**759,369**	229,918
Textile Composite	**322,006**	164,896
Transport	**14,852**	-
	11,641,136	17,814,570

	Note	2025		2024	
		Cost	Breakup value	Cost	Breakup value
		(Rupees in '000)			
Unlisted companies					
Central Depository Company of Pakistan Limited		**256,347**	**1,019,319**	256,347	844,645
Pakistan Mortgage Refinance Company Limited		**500,000**	**1,762,034**	500,000	1,510,327
First Women Bank Limited		**63,300**	**193,814**	63,300	173,854
SME Bank Limited		**13,474**	**(81,546)**	13,474	(81,546)
National Institutional Facilitation Technologies (Private) Limited		**1,527**	**83,256**	1,527	81,194
National Investment Trust Limited		**100**	**1,518,372**	100	1,074,294
Pakistan Agriculture Storage and Services Corporation Limited		**5,500**	**(327,441)**	5,500	3,584,912
Society for Worldwide Interbank Financial Telecommunication (SWIFT)		**3,152**	**120,108**	3,152	90,958
Naymat Collateral Management Company Limited		**29,286**	**5,247**	29,286	6,664
1 LINK (Private) Limited		**50,000**	**1,798,265**	50,000	1,467,557
Pakistan Credit Restructuring Company Limited		**-**	**-**	96,000	63,054
Mutual Funds Association of Pakistan		**265**	**265**	265	265
	8.12.1	**922,951**	**6,091,693**	1,018,951	8,816,178

Non-Government debt securities	2025	2024
	Cost / amortised cost	
	(Rupees in '000)	
Listed		
AA+, AA, AA-	**1,750,002**	42,750,000
CCC and below	**5,629,578**	5,599,774
	7,379,580	48,349,774
Unlisted		
AA+, AA, AA-	**-**	600,000
Unrated	**357,512**	373,382
	357,512	973,382
	7,737,092	49,323,156

Foreign securities	2025		2024	
	Cost / amortised cost	Rating	Cost / amortised cost	Rating
Government debt securities	(Rupees in '000)		(Rupees in '000)	
Bahrain	**21,499,733**	**B+ and B2**	14,182,799	B+ and B2
Egypt	**980,246**	**CCC+ and below**	1,534,211	CCC+ and below
Maldives	**44,131,225**	**CCC+ and below**	32,404,044	CCC+ and below
Oman	**2,245,497**	**Ba2**	1,812,001	Ba2
Saudi Arabia	**2,827,967**	**A1**	4,221,418	A1
Singapore	**6,944,242**	**AAA**	9,790,863	AAA
South Africa	**-**	**Ba2**	852,844	Ba2
Sri Lanka	**8,103,740**	**CCC+ and below**	9,309,271	CCC+ and below
United Arab Emirates	**60,156,409**	**Aa2 and Ba1**	45,582,975	Aa2 and Ba1
United Kingdom	**15,026,091**	**Aa1 and Aa3**	23,596,334	AAA and Aa3
United States of America	**14,029,042**	**Aa1**	35,071,516	AAA
	175,944,192		178,358,276	

Non-Government debt securities	2025	2024
	Cost / amortised cost	
Listed	(Rupees in '000)	
AAA	**4,219,636**	4,202,211
A+, A, A-	**7,777,618**	6,808,866
	11,997,254	11,011,077

Equity securities - Unlisted	2025		2024	
	Cost	Breakup value	Cost	Breakup value
	(Rupees in '000)			
The Benefit Company, Bahrain	**5,945**	**50,742**	5,907	47,202
Credit Information Bureau, Sri Lanka	**72**	**18,131**	76	17,940
LankaClear (Private) Limited, Sri Lanka	**452**	**15,140**	476	13,234
	6,469	**84,013**	6,459	78,376

	2025	2024
	Cost	
	(Rupees in '000)	
National Investment Unit Trust units - Listed	**11,113**	11,113
Real Estate Investment Trust units - Listed	**55,000**	55,000

8.12.1 The breakup value of unlisted companies is calculated using the latest available financial statements.

8.13 **Particulars of amortised cost securities are as follows:**

	2025	2024
	Cost / amortised cost	
Federal Government securities - Government guaranteed	(Rupees in '000)	
Market Treasury Bills	**57,886,871**	92,317,600
Pakistan Investment Bonds	**368,086,673**	252,532,318
Ijarah Sukuk	**57,457,769**	28,274,899
Government of Pakistan US Dollar Bonds	**1,374,461**	1,297,113
Other Federal Government securities - Bai Muajjal with Government of Pakistan	**52,430,110**	-
	537,235,884	374,421,930
Non-Government debt securities		
Listed		
AA+, AA, AA-	**899,190**	549,550
A+, A, A-	**-**	349,580
	899,190	899,130
Unlisted		
AAA	**15,625,272**	19,965,139
AA+, AA, AA-	**649,050**	649,310
A+, A, A-	**1,826,738**	2,000,000
Unrated	**612,000**	612,000
	18,713,060	23,226,449

Foreign securities	2025		2024	
	Cost / amortised cost	Rating	Cost / amortised cost	Rating
Government debt securities	(Rupees in '000)		(Rupees in '000)	
Bangladesh	**11,238,867**	**Ba3**	11,610,047	Ba3
Sri Lanka	**848,384**	**CCC+ and below**	4,519,974	CCC+ and below
	12,087,251		16,130,021	

8.14 **Summary of financial information of associates**

	2025							
	Based on the annual / interim financial statements as on	Country of incorporation	Percentage of holding	Assets	Liabilities	Revenue	Profit after tax	Total compre-hensive income
				(Rupees in '000)				
Diamond Trust Bank Kenya Limited	September 30, 2025	Kenya	16.15%	**1,394,688,837**	**1,152,926,807**	**157,849,394**	**21,612,185**	**64,146,487**
Kyrgyz Investment and Credit Bank	December 31, 2025	Kyrgyzstan	18.00%	**275,996,326**	**237,866,530**	**28,704,164**	**7,686,868**	**7,686,868**
Jubilee General Insurance Company Limited	September 30, 2025	Pakistan	19.80%	**68,688,480**	**47,370,984**	**15,435,540**	**4,163,264**	**6,604,174**
Jubilee Life Insurance Company Limited	September 30, 2025	Pakistan	18.52%	**260,694,217**	**242,750,497**	**140,471,299**	**2,691,313**	**3,255,647**
HBL Energy Fund	December 31, 2025	Pakistan	2.27%	**2,450,599**	**139,763**	**376,932**	**274,775**	**272,299**
HBL Equity Fund	December 31, 2025	Pakistan	3.36%	**1,636,082**	**64,410**	**331,132**	**257,319**	**257,319**
HBL Financial Sector Income Fund - Plan-1	December 31, 2025	Pakistan	2.20%	**36,580,044**	**82,644**	**5,357,297**	**4,815,760**	**4,777,300**
HBL Government Securities Fund	December 31, 2025	Pakistan	13.04%	**6,920,184**	**62,853**	**1,232,816**	**1,111,845**	**1,045,302**
HBL Income Fund	December 31, 2025	Pakistan	2.82%	**5,734,106**	**92,991**	**804,211**	**794,179**	**740,554**
HBL Investment Fund Class A	December 31, 2025	Pakistan	9.88%	**5,430,058**	**29,334**	**118,613**	**84,608**	**480,072**
HBL Islamic Equity Fund	December 31, 2025	Pakistan	4.96%	**1,081,202**	**21,197**	**181,961**	**111,090**	**111,090**
HBL Islamic Income Fund	December 31, 2025	Pakistan	0.11%	**18,977,399**	**23,756**	**1,966,345**	**1,707,104**	**1,707,104**
HBL Islamic Money Market Fund	December 31, 2025	Pakistan	0.25%	**72,212,913**	**423,989**	**9,369,376**	**8,546,032**	**8,546,032**
HBL Islamic Pension Fund	December 31, 2025	Pakistan	56.48%	**72,650**	**253**	**5,287**	**4,750**	**4,750**
HBL Islamic Savings Fund - Plan-1	December 31, 2025	Pakistan	0.01%	**13,851,284**	**2,953,517**	**976,980**	**817,797**	**817,797**
HBL Multi Asset Fund	December 31, 2025	Pakistan	27.47%	**167,021**	**8,349**	**42,605**	**35,091**	**35,091**
HBL Pension Fund	December 31, 2025	Pakistan	58.35%	**71,623**	**285**	**6,603**	**6,067**	**6,067**
HBL Stock Fund	December 31, 2025	Pakistan	1.84%	**2,921,995**	**73,266**	**510,102**	**430,918**	**430,398**
HBL Total Treasury Exchange Traded Fund	December 31, 2025	Pakistan	3.38%	**545,937**	**3,273**	**63,758**	**58,442**	**58,442**

	2024							
	Based on the annual / interim financial statements as on	Country of incorporation	Percentage of holding	Assets	Liabilities	Revenue	Profit after tax	Total compre-hensive income
				(Rupees in '000)				
Diamond Trust Bank Kenya Limited	September 30, 2024	Kenya	16.15%	1,275,337,971	1,093,883,785	126,306,127	12,535,615	3,921,025
Kyrgyz Investment and Credit Bank	December 31, 2024	Kyrgyzstan	18.00%	238,231,837	205,146,783	24,553,219	6,493,475	6,493,475
Jubilee General Insurance Company Limited	September 30, 2024	Pakistan	19.80%	51,261,130	35,261,428	12,227,984	3,611,801	5,358,430
Jubilee Life Insurance Company Limited	September 30, 2024	Pakistan	18.52%	223,773,678	207,781,012	140,418,137	2,562,521	2,871,116
HBL Cash Fund	December 31, 2024	Pakistan	0.88%	126,147,943	266,769	12,028,749	11,069,587	11,069,587
HBL Energy Fund	December 31, 2024	Pakistan	4.21%	2,397,321	52,869	699,582	663,490	663,490
HBL Government Securities Fund	December 31, 2024	Pakistan	1.78%	17,561,996	323,458	1,334,932	1,220,318	1,220,318
HBL Income Fund	December 31, 2024	Pakistan	0.45%	11,877,738	168,492	1,357,801	1,191,126	1,191,126
HBL Investment Fund Class A	December 31, 2024	Pakistan	9.88%	5,135,131	86,628	154,685	97,409	97,409
HBL Islamic Asset Allocation Fund	December 31, 2024	Pakistan	1.38%	685,954	36,203	320,112	304,504	304,504
HBL Islamic Equity Fund	December 31, 2024	Pakistan	5.46%	1,446,784	25,379	210,668	198,657	198,657
HBL Islamic Money Market Fund	December 31, 2024	Pakistan	0.03%	94,378,476	1,247,140	12,651,404	11,904,404	11,904,404
HBL Islamic Pension Fund	December 31, 2024	Pakistan	70.48%	53,555	625	3,981	3,830	3,830
HBL Islamic Stock Fund	December 31, 2024	Pakistan	1.07%	836,409	62,046	222,552	208,931	208,931
HBL Money Market Fund	December 31, 2024	Pakistan	0.42%	50,618,467	167,143	5,359,296	4,737,432	4,737,432
HBL Multi Asset Fund	December 31, 2024	Pakistan	57.64%	185,667	15,361	76,690	70,889	70,889
HBL Pension Fund	December 31, 2024	Pakistan	70.78%	53,037	578	3,240	3,138	3,138
HBL Total Treasury Exchange Traded Fund	December 31, 2024	Pakistan	4.16%	567,067	2,845	114,546	108,254	108,254

8.14.1 The Group has significant influence in Diamond Trust Bank Kenya Limited, Kyrgyz Investment and Credit Bank, Jubilee General Insurance Company Limited and Jubilee Life Insurance Company Limited because of its Parent's holding in these entities.

8.15 **Investment in associates**

	2025									
	Opening balance	Investment made	Investment redeemed	Share of profit - net of tax	Movement in share of surplus / deficit on investments - net of tax	Share of other comprehen-sive income / (loss) - net of tax	Exchange translation impact	Dividend received	Impairment	Closing balance
	(Rupees in '000)									
Diamond Trust Bank Kenya Limited	26,205,635	-	-	3,490,684	6,216,430	725,446	164,032	(693,707)	-	36,108,520
Kyrgyz Investment and Credit Bank, Kyrgyz Republic	6,072,050	-	-	1,383,636	-	(68,670)	31,763	(504,900)	-	6,913,879
Jubilee General Insurance Company Limited	4,595,947	-	-	824,467	475,957	7,426	-	(216,194)	-	5,687,603
Jubilee Life Insurance Company Limited	3,053,384	-	-	498,353	87,753	16,746	-	(241,573)	-	3,414,663
HBL Energy Fund	98,666	50,000	(99,124)	4,023	-	-	-	(1,054)	-	52,511
HBL Equity Fund	-	50,000	-	2,792	-	-	-	-	-	52,792
HBL Financial Sector Income Fund - Plan-1	-	2,080,000	(1,330,000)	52,183	-	-	-	(2)	-	802,181
HBL Government Securities Fund	306,787	870,000	(350,000)	98,151	-	-	-	(30,631)	-	894,307
HBL Income Fund	52,791	100,000	-	10,564	-	-	-	(4,007)	-	159,348
HBL Investment Fund Class A	117,581	-	-	6,280	39,059	-	-	(9,260)	23,975	177,635
HBL Islamic Equity Fund	77,627	50,000	(84,159)	9,126	-	-	-	-	-	52,594
HBL Islamic Income Fund	-	20,000	-	1,767	-	-	-	(345)		21,422
HBL Islamic Money Market Fund	27,184	425,000	(279,451)	6,123	-	-	-	(2,448)	-	176,408
HBL Islamic Pension Fund	37,246	500	-	2,945	-	-	-	-	-	40,691
HBL Islamic Savings Fund - Plan-1	-	693,713	(695,000)	2,138	-	-	-	-	-	851
HBL Multi Asset Fund	98,158	-	(70,000)	18,565	-	-	-	(3,138)	-	43,585
HBL Pension Fund	37,570	-	-	3,849	-	-	-	-	-	41,419
HBL Stock Fund	-	50,000	-	2,332						52,332
HBL Total Treasury Exchange Traded Fund	23,449	231,548	(232,289)	(1,795)	-	-	-	(2,582)	-	18,331
HBL Cash Fund	1,106,407	3,365,000	(4,547,251)	88,468	-	-	-	(12,624)	-	-
HBL Islamic Asset Allocation Fund	8,982	75,000	(85,610)	1,730	-	-	-	(102)	-	-
HBL Islamic Stock Fund	8,257	-	(9,822)	1,565	-	-	-	-	-	-
HBL Money Market Fund	211,077	-	(220,124)	9,047	-	-	-	-	-	-
	42,138,798	8,060,761	(8,002,830)	6,516,993	6,819,199	680,948	195,795	(1,722,567)	23,975	54,711,072

	2024									
Investment in associates	Opening balance	Investment made	Investment redeemed	Share of profit - net of tax	Movement in share of surplus / deficit on investments - net of tax	Share of other comprehen-sive income / (loss) - net of tax	Exchange translation impact	Dividend received	Impairment	Closing balance
	(Rupees in '000)									
Diamond Trust Bank Kenya Limited	22,962,402	-	-	2,024,635	(1,142,037)	(1,465,102)	4,398,494	(572,757)	-	26,205,635
Kyrgyz Investment and Credit Bank, Kyrgyz Republic	5,534,729	-	-	1,168,826	-	(61,712)	(69,409)	(500,384)	-	6,072,050
Jubilee General Insurance Company Limited	3,731,336	-	-	715,259	348,126	(2,234)	-	(196,540)	-	4,595,947
Jubilee Life Insurance Company Limited	2,763,309	-	-	474,504	45,228	11,916	-	(241,573)	-	3,053,384
HBL Cash Fund	448,059	1,955,686	(1,348,000)	59,681	-	-	-	(9,019)	-	1,106,407
HBL Energy Fund	-	50,003	-	48,667	-	-	-	(4)	-	98,666
HBL Financial Sector Income Fund - Plan-1	69,225	714,094	(823,327)	80,119	-	-	-	(40,111)	-	-
HBL Government Securities Fund	324,648	350,682	(372,171)	63,254	-	-	-	(59,626)	-	306,787
HBL Income Fund	-	50,000	-	2,791	-	-	-	-	-	52,791
HBL Investment Fund Class A	96,814	-	-	9,621	276,255	-	-	(7,296)	(257,813)	117,581
HBL Islamic Asset Allocation Fund	-	5,085	-	3,997	-	-	-	(100)	-	8,982
HBL Islamic Equity Fund	40,621	627	-	37,117	-	-	-	(738)	-	77,627
HBL Islamic Money Market Fund	-	855,605	(816,000)	311	-	-	-	(12,732)	-	27,184
HBL Islamic Pension Fund	31,742	-	(500)	6,004	-	-	-	-	-	37,246
HBL Islamic Stock Fund	-	5,013	-	3,259	-	-	-	(15)	-	8,257
HBL Money Market Fund	-	200,000	-	11,077	-	-	-	-	-	211,077
HBL Multi Asset Fund	75,150	5,064	(22,500)	46,401	-	-	-	(5,957)	-	98,158
HBL Pension Fund	31,795	-	-	5,775	-	-	-	-	-	37,570
HBL Total Treasury Exchange Traded Fund	22,793	32,427	(27,617)	1,702	-	-	-	(5,856)	-	23,449
	36,132,623	4,224,286	(3,410,115)	4,763,000	(472,428)	(1,517,132)	4,329,085	(1,652,708)	(257,813)	42,138,798

9 ADVANCES

	Note	Performing		Non - performing		Total	
		2025	2024	2025	2024	2025	2024
		(Rupees in '000)					
Loans, cash credits, running finances, etc.	9.1	**1,593,429,873**	2,077,452,787	**86,987,428**	95,021,698	**1,680,417,301**	2,172,474,485
Islamic financing and related assets	9.2	**307,460,495**	197,090,499	**10,557,384**	11,098,821	**318,017,879**	208,189,320
Bills discounted and purchased		**203,893,531**	186,810,508	**4,797,759**	5,446,804	**208,691,290**	192,257,312
Advances - gross		**2,104,783,899**	2,461,353,794	**102,342,571**	111,567,323	**2,207,126,470**	2,572,921,117
Credit loss allowance							
- Stage 1		**(10,668,187)**	(13,304,118)	**-**	-	**(10,668,187)**	(13,304,118)
- Stage 2		**(9,690,239)**	(13,634,409)	**-**	-	**(9,690,239)**	(13,634,409)
- Stage 3		**-**	-	**(91,507,445)**	(94,850,356)	**(91,507,445)**	(94,850,356)
Provisions							
Specific	9.5.2	**-**	-	**-**	(4,328,880)	**-**	(4,328,880)
General		**(18,483,225)**	(11,368,482)	**-**	-	**(18,483,225)**	(11,368,482)
		(38,841,651)	(38,307,009)	**(91,507,445)**	(99,179,236)	**(130,349,096)**	(137,486,245)
Advances - net of provision / credit loss allowance		**2,065,942,248**	2,423,046,785	**10,835,126**	12,388,087	**2,076,777,374**	2,435,434,872

9.1 This includes net investment in finance lease as disclosed below:

	2025				2024			
	Not later than one year	Later than one and up to five years	More than five years	Total	Not later than one year	Later than one and up to five years	More than five years	Total
	(Rupees in '000)							
Total minimum lease payments	**2,763,728**	**46,708,257**	**551,431**	**50,023,416**	3,290,295	31,539,950	77,982	34,908,227
Financial charges for future periods	**(307,577)**	**(13,015,977)**	**(221,119)**	**(13,544,673)**	(328,776)	(6,690,041)	(29,163)	(7,047,980)
Net investment in finance lease	**2,456,151**	**33,692,280**	**330,312**	**36,478,743**	2,961,519	24,849,909	48,819	27,860,247

9.2 Information related to Islamic financing and related assets is given in note 3 of Annexure I to these consolidated financial statements.

9.3 Particulars of advances (Gross)

	2025	2024
	(Rupees in '000)	
In local currency	**1,598,689,951**	1,991,667,360
In foreign currencies	**608,436,519**	581,253,757
	2,207,126,470	2,572,921,117

9.3.1 Advances to women, women-owned and managed enterprises

Women	**23,490,840**	22,732,459
Women-owned and managed enterprises	**19,420,382**	15,526,121
	42,911,222	38,258,580

9.3.2 Gross loans disbursed to women, and to women-owned and managed enterprises during the year amount to Rs 35,411.027 million (2024: Rs 38,266.116 million).

9.4 Advances include Rs 102,342.571 million (2024: Rs 111,567.323 million) which have been placed under non-performing status as detailed below:

Category of classification	2025		2024	
	Non-performing advances	Credit loss allowance	Non-performing advances	Credit loss allowance / Provision
	(Rupees in '000)			
Domestic				
Other assets especially mentioned	**-**	**-**	348,757	223,454
Substandard	**17,815,710**	**11,602,638**	17,732,493	11,945,859
Doubtful	**3,713,433**	**2,483,637**	10,471,238	7,802,013
Loss	**61,713,016**	**60,788,784**	52,689,475	51,341,484
	83,242,159	**74,875,059**	81,241,963	71,312,810
Overseas				
Substandard	**1,107,495**	**500,274**	846,853	159,318
Doubtful	**1,141,641**	**639,106**	1,186,283	621,723
Loss	**16,851,276**	**15,493,006**	28,292,224	27,085,385
	19,100,412	**16,632,386**	30,325,360	27,866,426
Total	**102,342,571**	**91,507,445**	111,567,323	99,179,236

9.5 Particulars of provision / credit loss allowance

9.5.1 Advances - Exposure

	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	(Rupees in '000)							
Opening balance	**2,119,508,943**	**341,844,851**	**111,567,323**	**2,572,921,117**	1,616,905,527	245,852,197	101,899,160	1,964,656,884
Transfer to stage 1	**86,915,335**	**(86,889,556)**	**(25,779)**	**-**	106,255,748	(106,231,259)	(24,489)	-
Transfer to stage 2	**(61,905,647)**	**64,204,879**	**(2,299,232)**	**-**	(177,586,447)	179,483,057	(1,896,610)	-
Transfer to stage 3	**(8,717,173)**	**(8,064,957)**	**16,782,130**	**-**	(10,806,146)	(15,713,917)	26,520,063	-
Exchange adjustment	**9,417,662**	**1,391,389**	**218,693**	**11,027,744**	(7,312,989)	(1,831,940)	(748,363)	(9,893,292)
Net disbursement / (repayment) in advances	**(378,899,184)**	**28,033,768**	**(1,746,174)**	**(352,611,590)**	627,920,241	46,611,526	(2,441,685)	672,090,082
Fair value adjustments	**(2,056,411)**	**-**	**-**	**(2,056,411)**	(35,866,991)	(6,324,813)	-	(42,191,804)
Amounts written off / charged off	**-**	**-**	**(22,154,390)**	**(22,154,390)**	-	-	(11,740,753)	(11,740,753)
Closing balance	**1,764,263,525**	**340,520,374**	**102,342,571**	**2,207,126,470**	2,119,508,943	341,844,851	111,567,323	2,572,921,117

9.5.2 **Particulars of provisions / credit loss allowance against advances**

	Note	2025					
		Stage 1	Stage 2	Stage 3	Specific	General	Total
		(Rupees in '000)					
Opening balance - as reported		13,304,118	13,634,409	94,850,356	4,328,880	11,368,482	137,486,245
Impact of adoption of IFRS 9		604,140	108,562	4,370,824	(4,328,880)	(397,373)	357,273
Opening balance - as restated		13,908,258	13,742,971	99,221,180	-	10,971,109	137,843,518
Transfer to stage 1		341,558	(322,039)	(19,519)	-	-	-
Transfer to stage 2		(470,641)	2,648,134	(2,177,493)	-	-	-
Transfer to stage 3		(283,662)	(1,005,984)	1,289,646	-	-	-
Exchange adjustment		(242,533)	16,408	151,841	-	-	(74,284)
Charge for the year		3,076,920	2,349,182	23,541,739	-	7,512,116	36,479,957
Reversal for the year		(5,662,120)	(7,738,433)	(8,365,346)	-	-	(21,765,899)
Net charge / (reversal) against advances		(2,585,200)	(5,389,251)	15,176,393	-	7,512,116	14,714,058
Charged off during the year- agriculture financing		-	-	(682,583)	-	-	(682,583)
Charged off during the year- corporate, commercial and SME advances	9.9	-	-	(7,983,388)	-	-	(7,983,388)
Written off during the year		-	-	(13,488,419)	-	-	(13,488,419)
Other movement		407	-	19,787	-	-	20,194
Closing balance		10,668,187	9,690,239	91,507,445	-	18,483,225	130,349,096

	2024					
	Stage 1	Stage 2	Stage 3	Specific	General	Total
	(Rupees in '000)					
Opening balance - as reported	-	-	-	84,920,073	18,392,219	103,312,292
Impact of adoption of IFRS 9	13,256,248	17,241,118	86,791,214	(80,578,490)	(10,619,916)	26,090,174
Opening balance - as restated	13,256,248	17,241,118	86,791,214	4,341,583	7,772,303	129,402,466
Transfer to stage 1	461,482	(448,164)	(13,318)	-	-	-
Transfer to stage 2	(1,420,532)	2,009,381	(588,849)	-	-	-
Transfer to stage 3	(554,289)	(3,178,844)	3,733,133	-	-	-
Exchange adjustment	(44,796)	(24,324)	(605,460)	(52,951)	(16,125)	(743,656)
Charge for the year	9,927,206	24,240,602	26,686,494	94,483	3,629,188	64,577,973
Reversal for the year	(8,321,201)	(26,205,360)	(9,412,105)	(54,235)	(16,884)	(44,009,785)
Net charge / (reversal) against advances	1,606,005	(1,964,758)	17,274,389	40,248	3,612,304	20,568,188
Charged off during the year- agriculture financing	-	-	(274,326)	-	-	(274,326)
Charged off during the year- corporate, commercial and SME advances	-	-	(3,534,146)	-	-	(3,534,146)
Written off during the year	-	-	(7,932,281)	-	-	(7,932,281)
Closing balance	13,304,118	13,634,409	94,850,356	4,328,880	11,368,482	137,486,245

9.5.2.1 **Particulars of provisions / credit loss allowance against advances**

	2025					
	Stage 1	Stage 2	Stage 3	Specific	General	Total
	(Rupees in '000)					
In local currency	5,011,967	7,294,303	74,875,059	-	18,483,225	105,664,554
In foreign currencies	5,656,220	2,395,936	16,632,386	-	-	24,684,542
	10,668,187	9,690,239	91,507,445	-	18,483,225	130,349,096

	2024					
	Stage 1	Stage 2	Stage 3	Specific	General	Total
	(Rupees in '000)					
In local currency	8,896,455	11,858,330	71,312,811	263,124	10,971,111	103,301,831
In foreign currencies	4,407,663	1,776,079	23,537,545	4,065,756	397,371	34,184,414
	13,304,118	13,634,409	94,850,356	4,328,880	11,368,482	137,486,245

9.5.2.2 General provision represents an amount of Rs 18,483.225 million (January 01, 2025: Rs 10,971.109 million) carried as a matter of prudence, on account of borrowers that may be impacted by stressed economic conditions.

9.6 **Advances - Category of classification**

	2025		2024	
	Outstanding amount	Provision / credit loss allowance	Outstanding amount	Provision / credit loss allowance
	(Rupees in '000)			
Domestic				
Performing	1,373,150,846	23,495,192	1,782,573,048	19,867,565
Underperforming	254,485,955	7,294,303	272,614,286	11,858,329
Non-Performing	83,242,159	74,875,059	81,241,963	71,312,810
	1,710,878,960	105,664,554	2,136,429,297	103,038,704
Overseas				
Performing	391,112,679	5,656,220	336,935,895	4,805,035
Underperforming	86,034,419	2,395,936	69,230,565	1,776,080
Non-Performing	19,100,412	16,632,386	30,325,360	27,866,426
	496,247,510	24,684,542	436,491,820	34,447,541
Total	2,207,126,470	130,349,096	2,572,921,117	137,486,245

		Note	2025	2024
			----(Rupees in '000)----	
9.7	**Particulars of write offs**			
9.7.1	Against provisions	9.5.2	**13,488,419**	7,932,281
	Directly charged to the profit and loss account		**-**	-
		9.7.2	**13,488,419**	7,932,281
9.7.2	**Analysis of write offs**			
	Write offs of amounts of Rs. 500,000 and above			
	- Domestic including KEPZ		**235,151**	1,038,724
	- Domestic subsidiary		**90,739**	89,489
		9.8.1	**325,890**	1,128,213
	- Overseas	9.8.2	**11,544,229**	2,373,826
			11,870,119	3,502,039
	Write offs of amounts below Rs. 500,000		**1,618,300**	4,430,242
			13,488,419	7,932,281

9.8 **Details of written off advances of Rs 500,000 and above**

9.8.1 The statement required under sub-section (3) of Section 33A of the Banking Companies Ordinance, 1962 in respect of written off advances or any other financial relief of five hundred thousand rupees or above allowed to a person(s) during the year ended December 31, 2025 is given in Annexure II to these consolidated financial statements.

9.8.2 These include write offs or financial relief allowed to borrowers in those countries where there are disclosure restrictions.

9.9 **Charge off during the year - corporate, commercial and SME advances**

In compliance with the SBP's BPRD Circular No. 02 of 2024, the Bank has charged-off corporate, commercial and SME non-performing loans which are fully provisioned and have been classified as loss for at least five consecutive years.

	2025		2024	
	No. of Borrowers	Rupees in '000	No. of Borrowers	Rupees in '000
Opening balance	**130**	**3,534,146**	-	-
Charged-off during the year	**551**	**7,983,388**	130	3,534,146
Closing balance	**681**	**11,517,534**	130	3,534,146

		Note	2025	2024
			(Rupees in '000)	
10	**PROPERTY AND EQUIPMENT**			
	Capital work-in-progress	10.1	**22,258,621**	14,336,662
	Property and equipment	10.2	**121,800,540**	116,488,513
			144,059,161	130,825,175

10.1 **Capital work-in-progress**

Land and under construction building	**4,680,564**	-
Civil works	**3,868,127**	4,039,008
Equipment	**1,693,001**	1,620,150
Advances to suppliers and contractors	**12,016,929**	8,677,504
	22,258,621	14,336,662

10.2 **Property and equipment**

	2025									
	Freehold land	Leasehold land	Building on Freehold land	Building on Leasehold land	Machinery	Leasehold Improve-ments	Furniture and fixtures	Electrical, office and computer equipment	Vehicles	Total
	(Rupees in '000)									
At January 1, 2025										
Cost / revalued amount	1,651,585	54,376,572	676,312	30,169,920	4,048,863	21,559,835	9,641,259	52,129,248	2,576,421	176,830,015
Accumulated depreciation	-	-	(95,669)	(842,504)	(2,426,566)	(14,022,825)	(6,156,657)	(35,428,981)	(1,368,300)	(60,341,502)
Net book value	1,651,585	54,376,572	580,643	29,327,416	1,622,297	7,537,010	3,484,602	16,700,267	1,208,121	116,488,513
Exchange rate adjustments	79,643	-	20,678	141	-	28,166	5,500	8,748	2,191	145,067
Additions	93,663	827,680	11,979	2,172,435	19,685	2,210,622	964,639	8,072,255	3,275,843	17,648,801
Disposals	-	-	(89,469)	-	-	(9,478)	(3,529)	(12,626)	(143,755)	(258,857)
Write off	-	-	-	-	-	-	-	(1)	-	(1)
Depreciation charge	-	-	(40,536)	(651,661)	(369,079)	(2,503,794)	(976,109)	(6,960,479)	(689,933)	(12,191,591)
Transfers	-	-	-	328,801	-	(328,801)	-	-	-	-
Other adjustments	-	92	-	(384)	(5,956)	15,307	21,496	(64,617)	2,670	(31,392)
Closing net book value	1,824,891	55,204,344	483,295	31,176,748	1,266,947	6,949,032	3,496,599	17,743,547	3,655,137	121,800,540
At December 31, 2025										
Cost / revalued amount	1,824,891	55,204,344	502,881	32,697,816	4,070,015	22,955,873	10,307,136	59,099,052	5,569,693	192,231,701
Accumulated depreciation	-	-	(19,586)	(1,521,068)	(2,803,068)	(16,006,841)	(6,810,537)	(41,355,505)	(1,914,556)	(70,431,161)
Net book value	1,824,891	55,204,344	483,295	31,176,748	1,266,947	6,949,032	3,496,599	17,743,547	3,655,137	121,800,540
Rate of depreciation (%)	-	-	3 - 5	1.67 - 4	10	10 - 20	10 - 20	10 - 33	10 - 20	

	2024									
	Freehold land	Leasehold land	Building on Freehold land	Building on Leasehold land	Machinery	Leasehold Improve-ments	Furniture and fixtures	Electrical, office and computer equipment	Vehicles	Total
	(Rupees in '000)									
At January 1, 2024										
Cost / revalued amount	1,690,449	53,061,612	699,365	25,883,617	4,026,673	19,466,520	8,773,684	45,354,346	2,000,040	160,956,306
Accumulated depreciation	-	-	(122,181)	(297,342)	(2,056,111)	(11,707,410)	(5,449,678)	(29,897,193)	(1,226,338)	(50,756,253)
Net book value	1,690,449	53,061,612	577,184	25,586,275	1,970,562	7,759,110	3,324,006	15,457,153	773,702	110,200,053
Exchange rate adjustments	(38,864)	-	(23,053)	(314)	-	(16,284)	(5,611)	(19,955)	(5,611)	(109,692)
Additions	-	1,636,606	-	4,342,544	26,094	2,234,440	1,046,498	7,700,854	714,405	17,701,441
Disposals	-	(320,004)	-	(20,204)	-	(9,052)	(9,998)	(14,249)	(20,785)	(394,292)
Write off	-	-	-	-	-	-	-	(1,147)	-	(1,147)
Depreciation charge	-	-	(32,031)	(567,696)	(374,154)	(2,439,851)	(871,295)	(6,418,997)	(253,590)	(10,957,614)
Transfers	-	-	-	(10,293)	-	10,293	-	-	-	-
Other adjustments	-	(1,642)	58,543	(2,896)	(205)	(1,646)	1,002	(3,392)	-	49,764
Closing net book value	1,651,585	54,376,572	580,643	29,327,416	1,622,297	7,537,010	3,484,602	16,700,267	1,208,121	116,488,513
At December 31, 2024										
Cost / revalued amount	1,651,585	54,376,572	676,312	30,169,920	4,048,863	21,559,835	9,641,259	52,129,248	2,576,421	176,830,015
Accumulated depreciation	-	-	(95,669)	(842,504)	(2,426,566)	(14,022,825)	(6,156,657)	(35,428,981)	(1,368,300)	(60,341,502)
Net book value	1,651,585	54,376,572	580,643	29,327,416	1,622,297	7,537,010	3,484,602	16,700,267	1,208,121	116,488,513
Rate of depreciation (%)	-	-	3 - 5	1.67 - 4	10	10 - 20	10 - 20	10 - 33	10 - 20	

10.3 **Revaluation of properties**

The properties of the Group were last revalued by independent professional valuers as at June 30, 2023. The revaluation in Pakistan was carried out by M/s Tristar International Consultant Pvt Ltd, M/s Joseph Lobo Pvt Ltd, M/s Luckyhiya Associates Pvt Ltd, M/s J&M Associates Pvt Limited and M/s W.W Engineering Services (Pvt) Ltd. The revaluation was carried out in Singapore by M/s United Valuers (Pte) Limited, in Sri Lanka by M/s Sunil Fernando & Associates (Pvt) Limited, and in the UK by AJP Surveyors Ltd on the basis of an assessment of their present market values. The revaluation resulted in an increase of Rs 18,229.736 million in the surplus. The total surplus arising on revaluation of property and equipment as at December 31, 2025 amounts to Rs 46,184.998 million.

10.4 Had there been no periodic revaluations, the carrying amounts of revalued assets would have been as follows:

	2025	2024
	(Rupees in '000)	
Freehold land	**1,297,262**	1,123,956
Leasehold land	**17,126,905**	16,507,079
Building on freehold land	**333,086**	118,486
Building on leasehold land	**23,747,027**	21,749,590
	42,504,280	39,499,111

10.5 **Details of disposal of property and equipment**

Information relating to disposal of property and equipment to related parties is given in Annexure III to these consolidated financial statements.

10.6 The carrying amount of property and equipment held for disposal amounted to Rs 1,454.958 million (2024: Rs 27.504 million).

10.7 The cost of fully depreciated property and equipment that is still in the Group's use is as follows:

	2025	2024
	(Rupees in '000)	
Building	**-**	108,940
Leasehold improvements	**7,636,991**	6,731,071
Furniture and fixtures	**3,666,191**	3,525,226
Electrical, office and computer equipment	**24,657,737**	21,467,200
Vehicles	**777,232**	743,829
Machinery	**301,424**	301,424
	37,039,575	32,877,690

11 **RIGHT-OF-USE ASSETS - BUILDING**

At January 1		
Cost	**44,639,101**	41,826,150
Accumulated depreciation	**(17,231,081)**	(17,171,405)
Net carrying amount at the beginning of the year	**27,408,020**	24,654,745
Exchange adjustment	**153,284**	(183,273)
Additions during the year	**10,137,233**	8,261,890
Deletions during the year	**(2,242,049)**	(800,042)
Depreciation charge for the year	**(4,760,163)**	(4,525,300)
Net carrying amount at the end of the year	**30,696,325**	27,408,020

12 INTANGIBLE ASSETS

	Note	2025	2024
		(Rupees in '000)	
Capital work-in-progress - computer software		**16,973,512**	10,452,009
Intangible assets	12.1	**13,723,146**	14,396,426
		30,696,658	24,848,435

12.1 Intangible Assets

	2025				2024			
	Computer Software	Management Rights (note 12.3.2)	Goodwill (note 12.3)	Total	Computer Software	Management Rights	Goodwill	Total
	(Rupees in '000)							
At January 1								
Cost	**19,928,243**	**2,367,577**	**4,671,574**	**26,967,394**	18,790,063	2,367,577	4,781,314	25,938,954
Accumulated amortisation	**(12,570,968)**	**-**	**-**	**(12,570,968)**	(9,851,038)	-	-	(9,851,038)
Net book value	**7,357,275**	**2,367,577**	**4,671,574**	**14,396,426**	8,939,025	2,367,577	4,781,314	16,087,916
Exchange rate adjustments	**198,341**	**-**	**338,987**	**537,328**	(18,218)	-	(109,740)	(127,958)
Purchased during the year	**1,600,609**	**-**	**-**	**1,600,609**	1,432,394	-	-	1,432,394
Disposals during the year	**-**	**-**	**-**	**-**	(7,408)	-	-	(7,408)
Amortisation charge	**(2,813,248)**	**-**	**-**	**(2,813,248)**	(2,738,087)	-	-	(2,738,087)
Write Off	**-**	**-**	**-**	**-**	(248,683)	-	-	(248,683)
Other adjustments	**2,031**	**-**	**-**	**2,031**	(1,748)	-	-	(1,748)
Closing net book value	**6,345,008**	**2,367,577**	**5,010,561**	**13,723,146**	7,357,275	2,367,577	4,671,574	14,396,426
At December 31								
Cost	**21,292,547**	**2,367,577**	**5,010,561**	**28,670,685**	19,928,243	2,367,577	4,671,574	26,967,394
Accumulated amortisation	**(14,947,539)**	**-**	**-**	**(14,947,539)**	(12,570,968)	-	-	(12,570,968)
Net book value	**6,345,008**	**2,367,577**	**5,010,561**	**13,723,146**	7,357,275	2,367,577	4,671,574	14,396,426
Rate of amortisation (%)	**10 - 33.33**	**-**	**-**		10 - 33.33	-	-	
Useful life (years)	**3 - 10**	**-**	**-**		3 - 10	-	-	

12.2 The cost of fully amortised computer software that is still in the Group's use amounted to Rs 5,729.450 million (2024: Rs 4,648.001 million).

12.3 Goodwill arising on acquisition of

	Note	2025	2024
		(Rupees in '000)	
- Habibsons Bank Limited	12.3.1	**4,655,054**	4,316,067
- PICIC Asset Management Company (PICIC AMC)	12.3.2	**355,507**	355,507
		5,010,561	4,671,574

12.3.1 The carrying value of goodwill is determined in accordance with IFRS 3 - Business Combinations and IAS 36 - Impairment of Assets. Goodwill arose on the acquisition of Habibsons Bank Limited in 2011 and represents the excess of the purchase consideration over the fair value of the assets acquired less the liabilities and contingent liabilities assumed on the date of the acquisition. Goodwill is tested annually for impairment, or more frequently when there are indications that impairment may have occurred.

Goodwill is allocated to the Wealth Management cash generating unit (CGU) which is the segment that is expected to benefit from the synergies of the acquisition. Goodwill is considered to be impaired if the carrying amount of the CGU exceeds its recoverable amount. The recoverable amount is calculated as the higher of the CGU's value-in-use (VIU) and its fair value less costs to sell.

The recoverable value of goodwill was determined based on VIU calculations. VIU is calculated as the present value of the CGU's approved pre-tax cash flows, covering a period of five years and a terminal value based on a perpetuity, calculated using long-term GDP growth rates. All cash flows are discounted using a discount rate which reflects the risks appropriate to the CGU. As at December 31, 2025, the recoverable value of the CGU exceeded its carrying amount.

The following table sets out the key assumptions which were used for the determination of the VIU of goodwill. These are consistent with industry forecasts and are management's best estimates of the future performance of the segment.

	2025	2024
Advances growth rate	**29.15%**	31.01%
Yield on advances	**5.08%**	4.60%
Yield on surplus funds	**3.05%**	3.22%
Deposits growth rate	**3.35%**	4.93%
Cost of deposits	**1.41%**	0.98%
Long term weighted average growth rate	**1.80%**	1.85%
Pre-tax discount rate	**10.11%**	9.69%

12.3.2 The carrying value of goodwill and management rights is determined in accordance with IFRS 3 - Business Combinations and IAS 36 - Impairment of Assets. Goodwill and management rights arose on the acquisition of PICIC AMC by HBL AMC in 2016. Management rights represent the present value of the income stream from the rights to manage the acquired funds. Goodwill represents the excess of the purchase consideration over the fair value of the tangible and intangible assets acquired less the liabilities and contingent liabilities assumed on the date of the acquisition. Goodwill and management rights are tested annually for impairment, or more frequently when there are indications that impairment may have occurred.

The funds under management acquired from PICIC AMC have been considered as one CGU. Goodwill and/or management rights are considered to be impaired if the carrying amount of the CGU exceeds its recoverable amount. The recoverable amount for both goodwill and management rights is calculated as the higher of the CGU's VIU and its fair value less costs to sell.

The recoverable value was determined based on VIU calculations. VIU is calculated as the present value of the CGU's approved pre-tax cash flows, covering a period of ten years, and a terminal value based on a perpetuity, calculated using long-term GDP growth rates. All cash flows are discounted using a discount rate which reflects the risks appropriate to the CGU. As at December 31, 2025, the recoverable value of the CGU exceeded its carrying amount.

	2025	2024
Pre-tax discount rate	**17.10%**	17.30%
Assets Under Management (AUMs) growth rate	**-10.82% to 167.89%**	9.25% to 135.6%
Terminal growth rate	**9.00%**	9.00%

13 OTHER ASSETS

	Note	2025	2024
		(Rupees in '000)	
Mark-up / return / profit / interest accrued in local currency - net of provision		**156,030,159**	101,422,077
Mark-up / return / profit / interest accrued in foreign currency - net of provision		**9,912,977**	9,923,261
Advances, deposits, advance rent and other prepayments		**8,425,292**	5,406,434
Advance taxation		**50,424,288**	29,410,477
Advance against subscription of securities		**228,514**	231,629
Stationery and stamps on hand		**235,438**	236,094
Accrued fees and commissions		**1,040,009**	945,999
Due from Government of Pakistan / SBP		**15,647,963**	12,963,514
Mark to market gain on forward foreign exchange contracts		**3,733,203**	3,780,879
Mark to market gain on derivative instruments	24.2	**253,662**	213,781
Non-banking assets acquired in satisfaction of claims		**188,976**	188,976
Receivable from defined benefit plan	38.1.9.5	**2,783,715**	1,101,998
Acceptances		**64,412,498**	79,594,883
Clearing and settlement accounts		**15,003,702**	31,512,297
Dividend receivable		**6,089**	4,955
Claims receivable against fraud and forgeries		**1,011,663**	1,236,679
Inventory		**1,438,074**	421,303
Deferred fair value loss	13.2	**3,727,049**	4,526,049
Prepaid deferred expense	13.3	**39,497,013**	32,075,467
Others		**4,846,444**	2,064,596
		378,846,728	317,261,348
Provision / credit loss allowance held against other assets	13.4	**(5,986,359)**	(4,889,886)
Other assets - net of provision		**372,860,369**	312,371,462
Surplus on revaluation of non-banking assets acquired in satisfaction of claims	22.2	**294,753**	211,024
Other assets - total		**373,155,122**	312,582,486

13.1 Details of revaluation of non-banking assets acquired in satisfaction of claims

Market value of non-banking assets acquired in satisfaction of claims	**483,729**	400,000

13.1.1 Non-banking assets acquired in satisfaction of claims have been revalued as at December 31, 2025 by M/s Savills Pakistan (Pvt) Ltd, independent professional valuers, on the basis of an assessment of present market values and resulted in an increase in the surplus by Rs 83.729 million.

13.1.2 Non-banking assets acquired in satisfaction of claims

	Note	2025	2024
		(Rupees in '000)	
Opening balance		**400,000**	433,908
Revaluation during the year	22.2	**83,729**	29,730
Disposal during the year		**-**	(63,638)
Closing balance		**483,729**	400,000

13.2 This represents the deferred fair value loss arising from the restructuring of the exposure to Pakistan International Airlines Corporation Limited (PIACL). To date, the Bank has amortized 30% of the loss, as allowed by the SBP.

13.3 This represents the difference between the fair value of subsidised employee loans and the actual amount disbursed, and will be expensed over the tenor of the loans.

13.4 Provision / credit loss allowance held against other assets	Note	2025	2024
		(Rupees in '000)	
Claims receivable against fraud and forgeries		1,011,663	1,236,679
Suit filed cases		4,979	4,979
Others		4,969,717	3,648,228
		5,986,359	4,889,886

13.4.1 Movement in provision / credit loss allowance held against other assets		
Opening balance	4,889,886	2,577,641
Impact of adoption of IFRS 9	-	73,381
Exchange adjustment	772	(3,705)
Charge for the year	1,539,661	2,356,900
Reversal for the year	(386,375)	(16,372)
Net charge	1,153,286	2,340,528
Written off during the year	(101,788)	(109,314)
Other movement	44,203	11,355
Closing balance	5,986,359	4,889,886

14 BILLS PAYABLE

In Pakistan	58,182,640	93,043,428
Outside Pakistan	1,240,172	3,060,723
	59,422,812	96,104,151

15 BORROWINGS

Secured			
Borrowings from the SBP under			
- Export refinance scheme	15.2	26,577,935	48,258,894
- Export refinance scheme for bill discounting	15.3	22,920,448	23,155,596
- Long term financing facility	15.4	23,858,769	30,589,079
- Financing facility for renewable energy power plants	15.5	6,142,227	6,867,520
- Refinance facility for modernization of Small and Medium Enterprises (SMEs)	15.6	1,117,806	732,230
- Refinance and credit guarantee scheme for women entrepreneurs	15.7	57,106	10,015
- Financing facility for storage of agricultural produce	15.8	1,134,407	414,105
- Refinance facility for combating COVID-19	15.9	315,574	954,836
- Temporary economic refinance facility	15.10	18,032,655	21,621,311
- Refinance facility for SME Asaan Finance (SAAF)	15.11	7,977,197	9,725,252
- Long term financing facility of subsidiary	15.12	8,258,280	5,892,276
		116,392,404	148,221,114
Repurchase agreement borrowings	15.14	908,645,583	441,742,329
		1,025,037,987	589,963,443
Unsecured			
- Call money borrowings	15.15	63,274,598	89,049,391
- Overdrawn nostro accounts		704,040	3,625,072
- Borrowings of overseas branches and subsidiaries	15.16	53,990,509	95,048,371
- Other long-term borrowings	15.17	73,012,402	49,197,123
		190,981,549	236,919,957
		1,216,019,536	826,883,400

15.1 Particulars of borrowings with respect to currencies

In local currency	1,119,342,328	720,759,686
In foreign currencies	96,677,208	106,123,714
	1,216,019,536	826,883,400

15.2 These borrowings have been obtained from the SBP for extending export finance to customers. These carry mark-up at rates ranging from 6.50% to 7.00% per annum (2024: 9.00% to 16.50% per annum) and are due to mature latest by June 29, 2026.

15.3 These borrowings have been obtained from the SBP for providing export bill discounting facilities to customers. These carry mark-up at rates ranging from 1.00% to 2.00% (2024: 2.00% to 3.00%) and are due to mature latest by June 26, 2026.

15.4 These borrowings have been obtained from the SBP for providing financing to exporters for adoption of new technologies and modernization of their plant and machinery. These carry mark-up at rates ranging from 9.00% to 16.50% per annum (2024: 9.00% to 16.50% per annum) and are due to mature latest by June 20, 2032.

15.5 These borrowings have been obtained from the SBP for providing financing for renewable energy power plants to promote renewable energy projects in the country. These carry mark-up at rates ranging from 2.00% to 3.75% per annum (2024: 2.00% to 3.00% per annum) and are due to mature latest by June 27, 2036.

15.6 These borrowings have been obtained from the SBP to provide financing for the modernization of Small and Medium Enterprises. These carry mark-up at rates ranging from 2.00% to 3.25% per annum (2024: 2.00% to 3.00% per annum) and are due to mature latest by July 01, 2030.

15.7 These borrowings have been obtained from the SBP to provide financing to women entrepreneurs for setting up new business enterprises or for expansion of existing ones. These carry mark-up at a rate of 0.00% per annum (2024: 0.00% per annum) and are due to mature latest by April 01, 2030.

15.8 These borrowings have been obtained from the SBP to provide financing for the storage of agricultural produce to encourage the private sector to establish silos, warehouses and cold storages. These carry mark-up at a rate of 2.50% per annum (2024: 2.00% to 3.00% per annum) and are due to mature latest by June 28, 2034.

15.9 These borrowings were obtained from the SBP to provide emergency financing to hospitals and medical centres to develop capacity for the treatment of COVID-19 patients. The maximum financing under the facility was Rs 500 million per hospital / medical centre with a tenor of 5 years, including a grace period of up to 6 months. These carry mark-up at a rate of 0.00% per annum (2024: 0.00% per annum) and are due to mature latest by June 30, 2028.

15.10 These borrowings were obtained from the SBP to provide concessionary financing for setting up new industrial units in the backdrop of challenges faced by industries during the COVID-19 pandemic. The maximum financing granted under this facility was Rs 5 billion per project with a tenor of 10 years, including a grace period of 2 years. These carry mark-up at rates ranging from 1.00% to 2.00% per annum (2024: 1.00% to 2.00% per annum) and are due to mature latest by February 28, 2034.

15.11 These borrowings have been obtained from the SBP under a scheme to simplify and enhance lending to SMEs and to fulfill their financing requirements. These carry mark-up at rates ranging from 1.00% to 3.00% per annum (2024: 1.00% to 3.00% per annum) and are due to mature latest by November 30, 2028.

15.12 This includes the following:

15.12.1 Borrowing amounting to Rs 3,643.001 million (2024: Rs 1,696.276 million) obtained from the SBP by HBL Microfinance Bank Limited for disbursement to borrowers in flood affected areas. This carries mark-up at a rate of 10.10% per annum (2024: 19.00% per annum) and is due to mature latest by June 30, 2030.

15.12.2 Borrowings amounting to Rs 4,615.279 million (2024: Rs 4,196.000 million) obtained from the SBP by HBL Microfinance Bank Limited to facilitating microenterprises, especially women borrowers. These carries mark-up at a rate of 10.10% per annum (2024: 12.00% to 19.00% per annum) and are due to mature latest by October 10, 2028.

15.13 For all SBP borrowings, the SBP has the right to recover the outstanding amounts from the Bank at the date of maturity of the finances by directly debiting the Bank's current account maintained with the SBP.

15.14 Repurchase agreement borrowings carry mark-up at rates ranging from 4.48% to 11.50% per annum (2024: 8.13% to 13.51% per annum) and are due to mature latest by January 22, 2026. The market value of securities given as collateral against these borrowings is given in note 8.2.2.

15.15 Call money borrowings carry mark-up at rates ranging from 10.20% to 11.35% per annum (2024: 11.25% to 21.60% per annum) and are due to mature latest by April 01, 2026.

15.16 Borrowings of overseas branches and subsidiaries carry mark-up at rates ranging from 1.60% to 11.77% per annum (2024: 2.00% to 19.13% per annum) and are due to mature latest by December 31, 2027.

15.17 This includes the following:

15.17.1 A long-term financing facility from China Development Bank, utilized for on-lending to projects of the Bank's customers. The current amount outstanding is US$ 150.157 million (2024: US$ 166.288 million). Drawn amounts are payable in semi-annual installments from January 2023 to January 2033. Interest at a fixed spread over SOFR is payable semi-annually.

15.17.2 A mortgage refinancing facility on Musharakah basis from Pakistan Mortgage Refinance Company Limited (PMRC) amounting to Rs 1,000.000 million (2024: Rs 2,000.000 million) for on-lending to customers. The principal amount is payable in equal semi-annual installments from April 2025 to October 2026. Profit at a rate of 16.61% per annum (2024: 16.61% per annum) is payable semi-annually.

15.17.3 A mortgage refinancing facility on Musharakah basis from PMRC amounting to Rs 3,920.000 million (2024: nil) for on-lending to customers. The principal amount is payable in semi-annual installments from December 2025 to June 2028. Profit at a rate of 1-year KIBOR minus 2.25% with a floor of 9.00% per annum is payable semi-annually.

15.17.4 Mortgage refinancing facilities from PMRC, amounting to Rs 520.725 million (2024: Rs 877.601 million), utilised by HBL Microfinance Bank Limited to extend mortgage finance to low income groups. The principal amount of the facilities is payable in quarterly installments from June 2026 to June 2031. Mark-up on all facilities is payable quarterly at rates ranging from 6.50% to 14.00% per annum (2024: 6.50% to 17.94% per annum).

15.17.5 A long-term financing facility of US$ 75.000 million was arranged from British International Investment plc during the year, to support farmers and Agri businesses in Pakistan. The amount outstanding is US$ 75.000 million (December 31, 2024: US$ nil) and repayment to commence after completion of the 2 years in semi-annual instalments till July 2030. Interest rate on the facility is SOFR plus a fixed spread payable semi-annually.

15.17.6 A loan from Allied Bank Limited to HBL Asset Management Limited amounting to Rs 4.500 billion (December 31, 2024: nil). The principal amount is payable in semi-annual installments from 2027 to 2032. Mark-up is payable at 11.72% semi-annually.

16 DEPOSITS AND OTHER ACCOUNTS

	Note	2025			2024		
		In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
		(Rupees in '000)					
Customers							
Current deposits		**1,633,624,506**	**342,189,322**	**1,975,813,828**	1,268,164,330	288,526,337	1,556,690,667
Savings deposits		**1,928,737,053**	**123,998,045**	**2,052,735,098**	1,800,076,033	141,224,116	1,941,300,149
Term deposits		**673,374,339**	**419,462,174**	**1,092,836,513**	382,613,255	413,868,423	796,481,678
		4,235,735,898	**885,649,541**	**5,121,385,439**	3,450,853,618	843,618,876	4,294,472,494
Financial institutions							
Current deposits		**13,546,121**	**3,725,827**	**17,271,948**	6,738,205	2,217,589	8,955,794
Savings deposits		**384,231,578**	**3,229,562**	**387,461,140**	46,162,150	810,461	46,972,611
Term deposits		**6,855,491**	**13,026,353**	**19,881,844**	7,595,584	12,374,159	19,969,743
		404,633,190	**19,981,742**	**424,614,932**	60,495,939	15,402,209	75,898,148
	16.2	**4,640,369,088**	**905,631,283**	**5,546,000,371**	3,511,349,557	859,021,085	4,370,370,642

16.1 Composition of deposits

	2025	2024
	(Rupees in '000)	
- Individuals	**2,669,634,850**	2,401,196,157
- Government (Federal and Provincial)	**520,553,114**	355,591,594
- Banking companies	**22,748,388**	21,180,775
- Non-Banking Financial Institutions	**401,866,544**	54,717,373
- Other public sector entities	**216,016,190**	162,263,697
- Other private sector entities	**1,715,181,285**	1,375,421,046
	5,546,000,371	4,370,370,642

16.2 This includes deposits amounting to Rs 2,843,676.323 million (2024: Rs 2,616,342.126 million) which are eligible for coverage under insurance arrangements.

17 LEASE LIABILITIES

	Note	2025	2024
		(Rupees in '000)	
Opening balance		**35,869,231**	30,489,986
Exchange adjustment		**171,111**	(341,387)
Additions during the year		**9,264,495**	7,928,534
Interest expense		**4,064,694**	3,551,598
Lease payments including interest		**(6,502,609)**	(5,087,137)
Deletion during the year		**(2,751,115)**	(672,363)
Closing balance		**40,115,807**	35,869,231

17.1 Liabilities outstanding at the end of the year

Not later than one year	**2,161,737**	2,808,714
Later than one year and up to five years	**11,922,729**	11,321,306
Over five years	**26,031,341**	21,739,211
Total	**40,115,807**	35,869,231

18 SUBORDINATED DEBT

	Note		
Additional Tier I Term Finance Certificates	18.1.1	**12,374,000**	12,374,000
Additional Tier I Term Finance Certificates	18.1.2	**6,500,000**	6,500,000
Tier II Term Finance Certificates	18.2	**1,500,000**	1,500,000
		20,374,000	20,374,000

18.1 The Bank has issued listed, fully paid up, rated, privately placed, perpetual, unsecured, subordinated, non-cumulative and contingent convertible debt instruments in the nature of Term Finance Certificates (TFCs) issued as instruments of redeemable capital under Section 66 of the Companies Act, 2017 which qualify as Additional Tier 1 Capital (AT 1) as outlined by the SBP under BPRD Circular No. 6 dated August 15, 2013.

The key features of the issue are as follows:

18.1.1

Issue Date	September 26, 2019
Issue amount	Rs 12.374 billion
Rating	AA+ (Double A plus) [2024: AA+ (Double A plus)]
Original Tenor	Perpetual
Security	Unsecured and subordinated to all other indebtedness of the Bank including depositors and general creditors, but will rank pari passu with other Additional Tier I instruments and superior to the claims of ordinary shareholders.
Mark-up payment frequency	Quarterly in arrears
Redemption	Perpetual, hence not applicable.
Mark-up	Floating rate of return at Base Rate + 1.60%. The Base Rate is defined as the average "Ask Side" rate of the three months Karachi Interbank Offered Rate (KIBOR).
Call option	The Bank may, at its sole discretion, call the TFCs any time after five years from the Issue Date subject to the following: (a) Prior approval of the SBP having been obtained; and (b) The Bank replacing the TFCs with capital of the same or better quality and the capital position of the Bank being above the minimum capital requirement after the Call Option is exercised. If the Bank decides to exercise the Call Option, the Bank shall notify the Trustee and the investors not less than 30 calendar days prior to the date of exercise of such Call Option, which notice shall specify the date fixed for the exercise of the Call Option (the "Call Option Exercise Date").
Lock-in clause	Mark-up will only be paid from the current year's earnings and only if the Bank is in compliance with regulatory capital and liquidity requirements.
Loss absorbency clause	The TFCs will be subject to a loss absorbency clause as stipulated under the SBP's "Instructions for Basel III Implementation in Pakistan".

18.1.2

Issue Date	December 28, 2022
Issue amount	Rs 6.500 billion
Rating	AA+ (Double A plus) [2024: AA+ (Double A plus)]
Original Tenor	Perpetual
Security	Unsecured and subordinated to all other indebtedness of the Bank including depositors and general creditors, but will rank pari passu with other Additional Tier I instruments and superior to the claims of ordinary shareholders.
Mark-up payment frequency	Quarterly in arrears
Redemption	Perpetual, hence not applicable.
Mark-up	Floating rate of return at Base Rate + 2.00%. The Base Rate is defined as the average "Ask Side" rate of the three months Karachi Interbank Offered Rate (KIBOR).
Call option	The Bank may, at its sole discretion, call the TFCs any time after five years from the Issue Date subject to the following: (a) Prior approval of the SBP having been obtained; and (b) The Bank replacing the TFCs with capital of the same or better quality and the capital position of the Bank being above the minimum capital requirement after the Call Option is exercised. If the Bank decides to exercise the Call Option, the Bank shall notify the Trustee and the investors not less than 30 calendar days prior to the date of exercise of such Call Option, which notice shall specify the date fixed for the exercise of the Call Option (the "Call Option Exercise Date").
Lock-in clause	Mark-up will only be paid from the current year's earnings and only if the Bank is in compliance with regulatory capital and liquidity requirements.
Loss absorbency clause	The TFCs will be subject to a loss absorbency clause as stipulated under the SBP's "Instructions for Basel III Implementation in Pakistan".

18.2 HBL MfB has issued fully paid up, rated, privately placed, unsecured, and subordinated debt instruments in the nature of TFCs issued as instruments of redeemable capital under Section 66(1) of the Companies Act, 2017, which qualify as Tier II Capital as outlined by the SBP under BPRD Circular No. 6, dated August 15, 2013.

The key features of the issue are as follows:

Issue Date	December 22, 2023
Issue amount	Rs 1.500 billion (including a greenshoe option of Rs 500 million)
Rating	A (2024: A)
Original Tenor	10 years from the first disbursement date.
Security	Unsecured and subordinated as to payment of principal and markup to all other indebtedness of HBL MfB, including deposits, but will rank pari passu with other Tier II instruments and superior to the claims of ordinary shareholders.
Mark-up payment frequency	Semi-annually in arrears on the outstanding Issue Amount. The first such markup payment will fall due six months from the Issue Date and subsequently every six months thereafter.
Redemption	The instrument will not be redeemable before maturity without prior approval of the SBP. Principal: Bullet at Maturity Markup: Semi-annual from the issue date
Mark-up	Floating rate of return at Base Rate + 2.00%. The Base Rate is defined as the average "Ask Side" rate of the six months Karachi Interbank Offered Rate (KIBOR).
Call option	HBL MfB may, at its sole discretion, call the TFCs any time after five years from the Issue Date subject to the following: (a) Prior approval of the SBP having been obtained; and (b) HBL MfB being compliant with the minimum capital requirement (MCR) and Capital Adequacy Ratio (CAR) after the Call Option is exercised. If HBL MfB decides to exercise the Call Option, it shall notify the Trustee and the investors not less than 30 calendar days prior to the date of exercise of such Call Option, which notice shall specify the date fixed for the exercise of the Call Option (the "Call Option Exercise Date").
Lock-in clause	Neither markup nor principal can be paid (even at maturity) in respect of the TFC, if such payment will result in a shortfall in the Bank's MCR or CAR or result in an increase in any existing shortfall in MCR and CAR.
Loss absorbency clause	The TFCs will be subject to a loss absorbency clause as stipulated under the SBP's "Instructions for Basel III Implementation in Pakistan".

19 DEFERRED TAX LIABILITIES / (ASSETS)

	Note	2025	2024
		(Rupees in '000)	
Deductible temporary differences on			
- Tax losses of subsidiary		**(2,325,362)**	(4,100,869)
- Credit loss allowance against investments		**(52,064)**	(172,454)
- Credit loss allowance against doubtful debts and off-balance sheet obligations		**(25,769,376)**	(27,687,017)
- Liabilities written back under section 34(5) of the Income Tax Ordinance (ITO) 2001		**(3,172,542)**	(2,893,983)
- Ijarah financing		**(706,226)**	(644,964)
- Right-of-use assets and related lease liabilities		**(5,521,994)**	-
- Others		**(95,187)**	(606,360)
		(37,642,751)	(36,105,647)
Taxable temporary differences on			
- Accelerated tax depreciation		**3,611,041**	3,697,791
- Surplus on revaluation of investments	22	**49,031,657**	17,112,818
- Surplus / (deficit) on revaluation of investments of associates	22	**2,455,110**	(1,090,872)
- Surplus on revaluation of property and equipment	22	**3,937,275**	4,068,041
- Surplus on revaluation of property and equipment of associates	22	**210,689**	210,689
- Management rights and goodwill		**540,829**	447,462
- Share of profit of associates		**13,879,210**	11,385,210
- Exchange translation reserve		**7,813,091**	8,269,515
		81,478,902	44,100,654
Net deferred tax liabilities / (assets)		**43,836,151**	7,995,007

19.1 Movement in temporary differences during the year

	Balance as at January 1, 2024	Recognised in profit and loss	Recognised in equity	Balance as at December 31, 2024	Recognised in profit and loss	Recognised in equity	Balance as at December 31, 2025
	(Rupees in '000)						
Deductible temporary differences on							
- Tax losses of subsidiary	(1,705,743)	(2,196,445)	(198,681)	(4,100,869)	1,957,037	(181,530)	**(2,325,362)**
- Credit loss allowance against investments	(694,365)	79,034	442,877	(172,454)	(7,256)	127,646	**(52,064)**
- Credit loss allowance against doubtful debts and off-balance sheet obligations	(6,855,146)	(6,923,510)	(13,908,361)	(27,687,017)	2,763,959	(846,318)	**(25,769,376)**
- Liabilities written back under section 34(5) of the Income Tax Ordinance (ITO) 2001	(2,854,101)	(39,882)	-	(2,893,983)	(248,907)	(29,652)	**(3,172,542)**
- Ijarah financing	(332,429)	(312,535)	-	(644,964)	(61,262)	-	**(706,226)**
- Right-of-use assets and related lease liabilities	-	-	-	-	(5,521,994)	-	**(5,521,994)**
- Others	(520,658)	(414,049)	328,347	(606,360)	468,552	42,621	**(95,187)**
Taxable temporary differences on							
- Accelerated tax depreciation	3,150,908	540,318	6,565	3,697,791	(168,700)	81,950	**3,611,041**
- (Surplus) / deficit on revaluation of investments	(15,414,086)	-	32,526,904	17,112,818	-	31,918,839	**49,031,657**
- Deficit on revaluation of investments of associates	(796,447)	-	(294,425)	(1,090,872)	-	3,545,982	**2,455,110**
- Surplus on revaluation of property and equipment	3,965,450	(116,940)	219,531	4,068,041	(97,810)	(32,956)	**3,937,275**
- Surplus on revaluation of property and equipment of associates	198,534	-	12,155	210,689	-	-	**210,689**
- Management rights and goodwill	417,812	29,650	-	447,462	93,367	-	**540,829**
- Share of profit of associates	9,203,196	2,182,014	-	11,385,210	2,494,000	-	**13,879,210**
- Exchange translation reserve	11,756,201	-	(3,486,686)	8,269,515	-	(456,424)	**7,813,091**
Net deferred tax (liabilities) / assets	(480,874)	(7,172,345)	15,648,226	7,995,007	1,670,986	34,170,158	**43,836,151**

		Note	2025	2024
			(Rupees in '000)	
20	**OTHER LIABILITIES**			
	Mark-up / return / profit / interest payable in local currency		**39,966,889**	46,746,978
	Mark-up / return / profit / interest payable in foreign currency		**9,948,270**	9,418,289
	Security deposits		**1,717,876**	1,653,881
	Accrued expenses		**51,220,774**	42,351,359
	Mark to market loss on forward foreign exchange contracts		**5,115,105**	4,023,102
	Mark to market loss on derivative instruments	24.2	**4,823,073**	6,708,794
	Unclaimed dividends		**868,471**	807,670
	Dividends payable		**335,232**	236,597
	Provision for post retirement medical benefits	38.1.9.6	**4,680,270**	4,765,310
	Provision for employees' compensated absences	38.1.9.6	**615,462**	683,712
	Provision for staff retirement benefits		**2,071,794**	1,750,893
	Payable to defined benefit plans	38.1.6	**1,077,144**	692,228
	Credit loss allowance against off-balance sheet obligations	20.1	**5,163,319**	8,149,567
	Acceptances		**64,412,498**	79,594,883
	Branch adjustment account		**8,434,300**	8,455,541
	Provision for Workers' Welfare Fund	31	**16,651,558**	13,796,858
	Unearned income		**24,179,950**	6,239,889
	Qarza-e-Hasna Fund		**338,409**	338,409
	Levies and taxes payable		**14,467,574**	17,723,885
	Insurance payable		**634,439**	519,460
	Provision for rewards program expenses		**3,769,494**	3,211,001
	Liability against trading of securities		**1,696,133**	-
	Clearing and settlement accounts		**21,481,223**	20,079,238
	Payable to HBL Foundation		**1,001,336**	867,797
	Charity fund		**53,582**	51,276
	Unclaimed deposits		**760,882**	956,346
	Others		**8,275,781**	6,895,389
			293,760,838	286,718,352

20.1 Credit loss allowance against off-balance sheet obligations

Opening balance	**8,149,567**	1,927,866
Impact of adoption of IFRS 9	**860,271**	1,691,809
Exchange adjustment	**98,999**	(29,713)
Charge for the year	**569,312**	5,150,988
Reversal for the year	**(4,518,154)**	(544,682)
Net (reversal) / charge	**(3,948,842)**	4,606,306
Other movement	**3,324**	(46,701)
Closing balance	**5,163,319**	8,149,567

21 SHARE CAPITAL

21.1 Authorised capital

2025	2024		2025	2024
Number of shares in '000			(Rupees in '000)	
2,900,000	2,900,000	Ordinary shares of Rs 10 each	**29,000,000**	29,000,000

21.2 Issued, subscribed and paid-up capital

2025	2024		2025	2024
Number of shares in '000			(Rupees in '000)	
		Ordinary shares of Rs 10 each		
690,000	690,000	Fully paid in cash	**6,900,000**	6,900,000
776,852	776,852	Issued as bonus shares	**7,768,525**	7,768,525
1,466,852	1,466,852		**14,668,525**	14,668,525

21.3 Major shareholders (holding more than 5% of total paid-up capital)

Name of shareholder	2025 Number of shares held	2025 Percentage of shareholding	2024 Number of shares held	2024 Percentage of shareholding
Aga Khan Fund for Economic Development	**829,967,872**	**56.58%**	829,967,872	56.58%

21.4 Shares of the Bank held by associated companies

	2025 (Number of shares)	2024 (Number of shares)
Jubilee General Insurance Company Limited	**4,270,000**	4,270,000
Jubilee Life Insurance Company Limited	**47,429,121**	47,429,121
HBL Equity Fund	**304,000**	-
HBL Multi Asset Fund	**-**	10,700

21.5 Statutory reserve

21.5.1 Every banking company incorporated in Pakistan is required to transfer 20% of its profit after tax to a statutory reserve until the amount of the reserve equals the paid-up share capital. Thereafter, 10% of the profit after tax of the Bank is required to be transferred to this reserve. Accordingly, the Bank transfers 10% of its profit after tax every year to the statutory reserve.

21.5.2 HBL MfB is required to transfer 20% of its profit after tax to a statutory reserve until the amount of the reserve equals the paid-up share capital. Thereafter, 5% of the profit after tax is required to be transferred to this reserve.

21.6 Exchange translation reserve

This comprises of all foreign currency differences arising from the translation of the net investment in foreign branches, associates, and subsidiaries.

22 SURPLUS ON REVALUATION OF ASSETS - NET OF TAX

	Note	2025 Attributable to Equity holders	2025 Attributable to Non-controlling interest	2025 Total	2024 Attributable to Equity holders	2024 Attributable to Non-controlling interest	2024 Total
		(Rupees in '000)					
Surplus / (deficit) arising on revaluation of:							
- Property and equipment	22.1	**46,137,435**	**47,563**	**46,184,998**	46,380,170	56,935	46,437,105
- Property and equipment of associates		**405,171**	**-**	**405,171**	405,171	-	405,171
- FVOCI securities - debt		**74,254,480**	**72,878**	**74,327,358**	30,027,434	62,348	30,089,782
- FVOCI securities - equity	8.1	**19,982,509**	**-**	**19,982,509**	2,702,710	-	2,702,710
- FVOCI securities held by associates		**4,721,366**	**-**	**4,721,366**	(2,097,830)	-	(2,097,830)
- Non-banking assets acquired in satisfaction of claims	22.2	**294,753**	**-**	**294,753**	211,024	-	211,024
		145,795,714	**120,441**	**145,916,155**	77,628,679	119,283	77,747,962
Deferred tax liability / (asset) on surplus / (deficit) on revaluation of:							
- Property and equipment	22.1	**3,923,058**	**14,217**	**3,937,275**	4,049,579	18,462	4,068,041
- Property and equipment of associates		**210,689**	**-**	**210,689**	210,689	-	210,689
- FVOCI securities - debt		**38,612,330**	**28,422**	**38,640,752**	15,683,093	24,316	15,707,409
- FVOCI securities - equity	19.1	**10,390,905**	**-**	**10,390,905**	1,405,409	-	1,405,409
- FVOCI securities held by associates		**2,455,110**	**-**	**2,455,110**	(1,090,872)	-	(1,090,872)
- Non-banking assets acquired in satisfaction of claims		**-**	**-**	**-**	-	-	-
		55,592,092	**42,639**	**55,634,731**	20,257,898	42,778	20,300,676
Surplus on revaluation of assets - net of tax		**90,203,622**	**77,802**	**90,281,424**	57,370,781	76,505	57,447,286

		2025	2024
		(Rupees in '000)	

22.1 Surplus on revaluation of property and equipment

Surplus on revaluation of property and equipment as at January 01	**46,437,105**	46,778,745
Surplus realized on disposal of revalued properties during the year	**(30,421)**	(101,375)
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax	**(90,920)**	(111,005)
Related deferred tax liability on incremental depreciation charged during the year	**(97,810)**	(116,941)
Related deferred tax liability on surplus realised on disposal of revalued properties	**(32,956)**	(12,319)
Surplus on revaluation of property and equipment as at December 31	**46,184,998**	46,437,105
Less: related deferred tax liability on		
- Revaluation as at January 01	**4,068,041**	3,965,450
- Effect of change in tax rate	**-**	231,851
- Incremental depreciation charged during the year	**(97,810)**	(116,941)
- Surplus realised on disposal of revalued properties during the year	**(32,956)**	(12,319)
	3,937,275	4,068,041
	42,247,723	42,369,064

22.2 Surplus on revaluation of non-banking assets acquired in satisfaction of claims

Surplus on revaluation as at January 01	**211,024**	191,591
Recognised during the year	**83,729**	29,730
Disposal during the year	**-**	(10,297)
Surplus on revaluation as at December 31	**294,753**	211,024
Less: related deferred tax liability on		
- Revaluation as at January 01	**-**	-
- Surplus recognised during the year	**-**	-
- Incremental depreciation charged during the year	**-**	-
	-	-
	294,753	211,024

23 CONTINGENCIES AND COMMITMENTS

- Guarantees	23.1	**399,932,440**	353,462,582
- Commitments	23.2	**1,264,256,793**	1,365,722,361
- Other contingent liabilities	23.3	**18,361,578**	18,484,403
		1,682,550,811	1,737,669,346

23.1 Guarantees:

Financial guarantees	**85,080,216**	51,682,069
Performance guarantees	**302,592,648**	291,658,577
Other guarantees	**12,259,576**	10,121,936
	399,932,440	353,462,582

		Note	2025	2024
			(Rupees in '000)	
23.2	**Commitments:**			
	Trade-related contingent liabilities		**282,871,993**	326,180,644
	Commitments in respect of:			
	- forward foreign exchange contracts	23.2.1	**823,918,689**	674,580,247
	- forward Government securities transactions	23.2.2	**60,126,054**	270,514,553
	- derivatives	23.2.3	**58,229,568**	48,832,145
	- forward lending	23.2.4	**28,793,730**	32,974,875
			971,068,041	1,026,901,820
	Commitments for acquisition of:			
	- property and equipment		**5,089,389**	7,290,133
	- intangible assets		**5,227,370**	5,349,764
			10,316,759	12,639,897
			1,264,256,793	1,365,722,361
23.2.1	**Commitments in respect of forward foreign exchange contracts**			
	Purchase		**480,791,447**	384,653,468
	Sale		**343,127,242**	289,926,779
			823,918,689	674,580,247
23.2.2	**Commitments in respect of forward Government securities transactions**			
	Purchase		**47,282,681**	270,104,759
	Sale		**12,843,373**	409,794
			60,126,054	270,514,553
23.2.3	**Commitments in respect of derivatives**			
	Foreign currency options			
	Purchase		**11,601,055**	3,761,243
	Sale		**11,601,055**	3,761,243
			23,202,110	7,522,486
	Cross currency swaps			
	Purchase		**14,653,517**	16,740,280
	Sale		**20,173,941**	24,244,379
			34,827,458	40,984,659
	Interest rate swaps			
	Purchase		-	-
	Sale		**200,000**	325,000
			200,000	325,000
23.2.4	**Commitments in respect of forward lending**			
	Undrawn formal standby facilities, credit lines and other commitments to extend credit		**28,793,730**	32,974,875

These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the Group without the risk of incurring significant penalty or expense.

		2025	2024
		(Rupees in '000)	
23.3	**Other contingent liabilities**		
23.3.1	Claims against the Group not acknowledged as debts	**18,361,578**	18,484,403

These mainly represent counter claims by borrowers for damages, claims filed by former employees of the Group and other claims relating to banking transactions. Based on legal advice and / or internal assessments, management is confident that the matters will be decided in the Group's favour and the possibility of any adverse outcome is unlikely. Accordingly, no provision has been made in these consolidated financial statements.

23.3.2 There are no tax related contingencies other than those disclosed in note 34.2.

24 DERIVATIVE INSTRUMENTS

A derivative is a financial instrument whose value changes in response to changes in a specified rate, price, index or similar variable, sometimes called the underlying. Derivatives include forwards, futures, swaps, options and structured financial products that have one or more of the characteristics of forwards, futures, swaps and options.

The Bank, as an Authorized Derivative Dealer (ADD), is an active participant in the Pakistan derivatives market. The ADD license covers only transactions permitted under the Financial Derivatives Business Regulations issued by the SBP, which are:

(a) Foreign Currency Options
(b) Forward Rate Agreements
(c) Interest Rate Swaps

The Bank also offers other derivative products such as Cross Currency Swaps to satisfy customer requirements, for which specific approval is sought from the SBP on a transaction by transaction basis.

These transactions cover the aspects of both market making and hedging. The risk management processes and policies related to derivatives are disclosed in note 45.6 to these consolidated financial statements.

24.1 Product Analysis

Counterparties	2025					
	Foreign currency options		Cross currency swaps		Interest rate swaps	
	Notional principal	Mark to market gain / (loss)	Notional principal	Mark to market loss	Notional principal	Mark to market loss
	(Rupees in '000)					
With Banks for						
Hedging	11,601,055	(88,043)	-	-	-	-
Market Making	-	-	-	-	-	-
With FIs other than banks for						
Hedging	-	-	-	-	-	-
Market Making	-	-	6,789,928	(353,081)	-	-
With other entities for						
Hedging	-	-	-	-	-	-
Market Making	11,601,055	88,043	28,037,530	(4,216,141)	200,000	(189)
Total						
Hedging	11,601,055	(88,043)	-	-	-	-
Market Making	11,601,055	88,043	34,827,458	(4,569,222)	200,000	(189)

Counterparties	2024					
	Foreign currency options		Cross currency swaps		Interest rate swaps	
	Notional principal	Mark to market gain / (loss)	Notional principal	Mark to market gain / (loss)	Notional principal	Mark to market loss
	(Rupees in '000)					
With Banks for						
Hedging	3,761,243	(73,795)	-	-	-	-
Market Making	-	-	-	-	-	-
With FIs other than banks for						
Hedging	-	-	-	-	-	-
Market Making	-	-	2,232,360	35,501	125,000	(1,601)
With other entities for						
Hedging	-	-	-	-	-	-
Market Making	3,761,243	73,795	38,752,299	(6,523,481)	200,000	(5,432)
Total						
Hedging	3,761,243	(73,795)	-	-	-	-
Market Making	3,761,243	73,795	40,984,659	(6,487,980)	325,000	(7,033)

24.2 **Maturity Analysis**

Remaining Maturity	2025 No. of Contracts	Notional Principal	Mark to Market Loss	Mark to Market Gain	Mark to Market Net
		(Rupees in '000)			
Up to 1 Month	95	3,592,706	(3,126)	2,939	(187)
1 to 3 Months	124	4,726,006	(6,439)	6,439	-
3 Months to 6 Months	192	9,933,064	(27,850)	42,428	14,578
6 Months to 1 Year	182	8,542,012	(676,107)	50,816	(625,291)
1 to 2 Years	1	1,119,326	-	5,484	5,484
2 to 3 Years	-	-	-	-	-
3 to 5 Years	3	6,792,128	(496,823)	145,556	(351,267)
5 to 10 Years	4	23,524,326	(3,612,728)	-	(3,612,728)
Over 10 Years	-	-	-	-	-
	601	58,229,568	(4,823,073)	253,662	(4,569,411)

Remaining Maturity	2024 No. of Contracts	Notional Principal	Mark to Market Loss	Mark to Market Gain	Mark to Market Net
		(Rupees in '000)			
Up to 1 Month	24	721,910	(3,708)	3,708	-
1 to 3 Months	36	1,333,158	(6,933)	6,933	-
3 Months to 6 Months	31	1,452,737	(9,103)	7,502	(1,601)
6 Months to 1 Year	106	7,594,844	(1,043,494)	55,652	(987,842)
1 to 2 Years	7	7,877,040	(1,259,249)	133,178	(1,126,071)
2 to 3 Years	1	200,000	(5,432)	-	(5,432)
3 to 5 Years	1	1,116,180	-	6,808	6,808
5 to 10 Years	5	28,536,277	(4,380,875)	-	(4,380,875)
Over 10 Years	-	-	-	-	-
	211	48,832,146	(6,708,794)	213,781	(6,495,013)

25 MARK-UP / RETURN / PROFIT / INTEREST EARNED

	2025	2024
	(Rupees in '000)	
On:		
Loans and advances	**247,742,461**	312,318,372
Investments	**415,184,656**	472,523,900
Lendings to financial institutions	**9,218,756**	15,222,196
Balances with banks	**9,118,764**	13,127,613
	681,264,637	813,192,081

25.1 Mark-up / return / profit / interest earned - by classification

On:		
Financial assets measured at amortised cost	**315,045,681**	404,172,240
Financial assets measured at FVOCI	**348,866,869**	380,022,738
Financial assets measured at FVTPL	**17,352,087**	28,997,103
	681,264,637	813,192,081

26 MARK-UP / RETURN / PROFIT / INTEREST EXPENSED

On:		
Deposits	**274,171,113**	460,196,912
Securities sold under repurchase agreement borrowings	**93,386,923**	58,439,060
Borrowings	**26,889,673**	30,300,563
Subordinated debt	**2,518,902**	4,096,181
Cost of foreign currency swaps against foreign currency deposits / borrowings	**4,732,533**	10,985,531
Lease liability against right-of-use assets	**4,064,694**	3,551,598
	405,763,838	567,569,845

		Note	2025	2024
27	**FEE AND COMMISSION INCOME**		(Rupees in '000)	
	Branch banking customer fees		**5,297,721**	5,592,817
	Branchless banking customer fees		**(86,324)**	368,639
	Consumer finance related fees		**3,309,399**	2,830,775
	Card related fees (debit and credit cards)		**15,976,152**	15,779,609
	Credit related fees		**2,885,013**	2,541,282
	Investment banking fees		**1,779,549**	1,767,018
	Commission on trade related products and guarantees		**8,201,308**	8,945,735
	Commission on cash management		**1,649,279**	1,704,259
	Commission on remittances (including home remittances)		**(173,050)**	1,573,126
	Commission on bancassurance		**1,951,275**	1,390,314
	Commission on Government to Person (G2P) payments		**(272,840)**	951,140
	Management fee		**3,948,982**	3,174,312
	Merchant discount and interchange fees		**7,675,754**	7,930,066
	Wealth management fee		**984,544**	784,498
	Others		**323,395**	247,364
			53,450,157	55,580,954
	Less: Sales tax / Federal Excise Duty on fee and commission income		**(6,574,968)**	(6,058,073)
			46,875,189	49,522,881
28	**GAIN ON SECURITIES - NET**			
	Realised	28.1	**14,853,400**	9,199,532
	Unrealised - measured at FVTPL	8.1	**(1,227,921)**	1,263,203
			13,625,479	10,462,735
28.1	**Gain / (loss) on securities - realised**			
	On:			
	Federal Government securities			
	- Market Treasury Bills		**3,897,822**	5,095,019
	- Pakistan Investment Bonds		**6,019,182**	2,908,009
	- Ijarah Sukuk		**4,148,154**	1,341,716
	Shares		**972,825**	456,434
	Non-Government debt securities		**29,975**	18,903
	Foreign securities		**(214,558)**	(620,549)
			14,853,400	9,199,532
28.1.1	**Composition of gain on securities - realised**			
	Net gain on securities measured at FVTPL		**4,444,537**	4,637,225
	Net gain on debt securities measured at FVOCI		**10,408,863**	4,562,307
			14,853,400	9,199,532
29	**OTHER INCOME**			
	Gain realised on closure / sale of the Bank's branches		**1,940,160**	14,254,667
	Incidental charges		**1,226,108**	593,608
	Gain on sale of property and equipment - net		**239,610**	156,538
	Rent on properties		**7,910**	8,389
			3,413,788	15,013,202

		Note	2025	2024
30	**OPERATING EXPENSES**		(Rupees in '000)	
	Total compensation expense	30.1	**74,869,033**	69,636,234
	Property expense			
	Rent and taxes		**1,487,261**	1,411,842
	Insurance		**378,490**	329,332
	Utilities cost		**5,853,012**	6,098,270
	Security (including guards)		**3,844,044**	3,610,684
	Repairs and maintenance (including janitorial charges)		**5,975,260**	5,353,552
	Depreciation on owned property and equipment	10.2	**6,055,687**	5,620,255
	Depreciation on right-of-use assets	11	**4,760,163**	4,525,300
			28,353,917	26,949,235
	Information technology expenses			
	Software maintenance		**11,648,996**	11,101,264
	Hardware maintenance		**2,603,731**	2,765,701
	Depreciation	10.2	**4,563,556**	4,410,008
	Amortisation	12.1	**2,813,248**	2,738,087
	Network charges		**2,155,687**	2,150,778
	Consultancy charges		**778,534**	838,995
			24,563,752	24,004,833
	Other operating expenses			
	Legal and professional charges		**3,767,874**	8,863,887
	Outsourced services costs		**3,700,068**	3,062,797
	Travelling and conveyance		**2,280,489**	2,535,381
	Insurance		**2,377,591**	1,905,407
	Remittance charges		**743,022**	743,603
	Cash transportation and sorting charges		**3,327,017**	3,291,424
	Repairs and maintenance		**2,774,636**	2,637,952
	Depreciation	10.2	**1,572,348**	927,351
	Training and development		**382,415**	745,567
	Postage and courier charges		**1,070,545**	1,050,842
	Communication		**3,678,738**	4,888,098
	Stationery and printing		**3,767,620**	4,087,085
	Marketing, advertisement and publicity		**8,779,742**	5,439,600
	Donations	30.3	**1,049,094**	882,253
	Auditors' remuneration	30.4	**631,151**	581,204
	Brokerage and commission		**1,012,625**	614,630
	Subscription		**776,777**	823,248
	Documentation and processing charges		**14,472,653**	12,503,667
	Entertainment		**905,135**	809,069
	Consultancy charges		**1,765,072**	3,031,668
	Deposit insurance premium expense		**4,186,147**	3,637,525
	Product feature cost		**7,563,313**	6,077,522
	Others		**2,329,398**	2,744,365
			72,913,470	71,884,145
			200,700,172	192,474,447

30.1 Total compensation expense

	Note	2025	2024
		(Rupees in '000)	
Non-Executive Directors' fees	39.2	**108,800**	111,925
Shariah Board's fees and allowances	39.3	**48,646**	44,652
Managerial Remuneration			
i) Fixed		**42,228,665**	39,674,538
ii) Variable		**9,578,884**	8,877,613
Charge for defined benefit plan		**1,515,763**	1,414,516
Contribution to defined contribution plan		**2,455,213**	2,003,764
Rent and house maintenance		**7,820,140**	7,033,608
Utilities		**2,058,987**	1,977,036
Medical		**3,617,664**	3,189,846
Conveyance		**4,758,992**	4,590,571
General group staff insurance		**177,281**	105,966
Sub-total		**74,369,035**	69,024,035
Sign-on bonus		**42,519**	78,801
Severance payments		**457,479**	533,398
Grand Total		**74,869,033**	69,636,234

	No. of persons	
Sign-on bonus	**27**	47
Severance payments	**28**	27

30.2 The total cost for the year included in other operating expenses relating to outsourced activities is as follows:

	2025	2024
	(Rupees in '000)	
- In Pakistan	**4,454,215**	3,622,276
- Outside Pakistan	**382,741**	259,707
	4,836,956	3,881,983

The material outsourcing arrangements along with the nature of services provided by them are as follows:

Name of company	Nature of service		
A.S.C. First Solutions (Pvt) Limited	Document archival and storage	**218,121**	201,129
First Solutions - UAE	Document archival and storage	**25,711**	25,605
Iron Mountain Information Management LLC	Document archival and storage	**50,259**	14,735
Recall Bangladesh Limited	Document archival and storage	**2,480**	2,590
Infofort Private Limited Bahrain	Document archival and storage	**7,128**	3,172
Euronet Pakistan (Private) Limited	Host environment configuration, POS terminal and card outsourcing services	**170,704**	162,952
Interactive Printer Solutions W.L.L	Printing of chequebooks and banker's cheques	**786**	1,545
Virtual World (Private) Limited	Call centre and customer support services	**5,935**	23,142
		481,124	434,870

30.3 Details of Donations

Donations individually exceeding Rs 100,000

HBL Foundation	**1,001,336**	867,797
Lahore University Of Management Sciences	**20,803**	-
Institute Of Business Administration Karachi	**13,607**	-
High Commission Of The Democratic Socialist Republic Of Sri Lanka - cyclone relief	**10,000**	-
SOS Children's Villages Pakistan Supporters' Group UK	**2,302**	-
Himalayan Bank Staff Welfare Fund	**1,046**	-
Mir Khalil-Ur-Rahman Foundation	**-**	10,000
Saleem Memorial Trust Hospital	**-**	2,000
Progressive Education Network	**-**	2,000
Westminster Foodbank	**-**	356
Others	**-**	100
	1,049,094	882,253

Mr. Muhammad Nassir Salim, President and Chief Executive Officer, Mr. Jamal Nasir, Chief Human Resources Officer and Ms. Maya Inayat Ismail, Chairperson HBL Sustainability Forum are Trustees of the HBL Foundation.

30.4 **Auditors' remuneration**

	2025			2024		
	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)					
Audit and audit related fees						
Audit fee of the Bank	**51,348**	**241,888**	**293,236**	46,680	245,808	292,488
Audit fee of subsidiaries	**24,160**	**154,954**	**179,114**	15,075	142,400	157,475
Fees for other statutory and related certifications	**29,956**	**6,354**	**36,310**	26,365	8,000	34,365
Fees for other statutory certifications of subsidiaries	**-**	**29,656**	**29,656**	4,560	27,768	32,328
Out of pocket expenses on audit fees	**12,035**	**13,377**	**25,412**	10,941	5,356	16,297
Sales tax on audit fees	**5,072**	**20,555**	**25,627**	4,610	17,952	22,562
	122,571	**466,784**	**589,355**	108,231	447,284	555,515
Other services						
Special certifications and sundry advisory services	**13,071**	**1,863**	**14,934**	16,208	5,511	21,719
Tax services	**-**	**24,118**	**24,118**	-	1,491	1,491
Out of pocket expenses	**1,764**	**-**	**1,764**	1,022	195	1,217
Sales tax on other services	**755**	**225**	**980**	1,262	-	1,262
	15,590	**26,206**	**41,796**	18,492	7,197	25,689
	138,161	**492,990**	**631,151**	126,723	454,481	581,204

31 **WORKERS' WELFARE FUND**

The Group has made a provision for Workers' Welfare Fund (WWF) based on profit for the respective years.

32 **OTHER CHARGES**	Note	2025	2024
		(Rupees in '000)	
Penalties imposed by the State Bank of Pakistan		**328,940**	297,472
Penalties imposed by other regulatory bodies		**9,845**	59,688
		338,785	357,160

33 **CREDIT LOSS ALLOWANCE / (REVERSALS) AND WRITE OFFS - NET**

Reversal of credit loss allowance against investments	8.8	**(1,930,309)**	(1,730,634)
Credit loss allowance against loans and advances	9.5.2	**14,714,058**	20,568,188
Credit loss allowance against cash and cash equivalent		**3,119**	7,639
Reversal of credit loss allowance against lendings to financial institutions		**(6,428)**	(1,210)
Provision / credit loss allowance against other assets	13.4.1	**1,153,286**	2,340,528
(Reversal) / charge of credit loss allowance against off-balance sheet obligations	20.1	**(3,948,842)**	4,606,306
Recoveries against written off / charged off bad debts		**(1,037,623)**	(784,719)
Recoveries against other assets written off		**-**	(1,773)
Software written off		**-**	730,518
Other write offs and operational losses		**175,999**	868,944
		9,123,260	26,603,787

34 **TAXATION**

- Current			
- For the year		**73,057,512**	72,166,481
- Prior years	34.1.1	**6,598,449**	(2,464,415)
		79,655,961	69,702,066
- Deferred			
- For the year		**6,279,149**	(7,415,503)
- Prior years		**(4,608,163)**	243,158
	19.1	**1,670,986**	(7,172,345)
		81,326,947	62,529,721

34.1 **Relationship between tax expense and accounting profit**

Accounting profit for the current year	**148,090,863**	120,334,380
Tax on income @ 53% (2024: 54%)	**78,488,157**	64,980,565
Permanent differences		
Impact of:		
- Different tax rates of subsidiaries	**(14,723)**	(827,785)
- Disallowance of penalties imposed by the SBP and other regulatory bodies	**179,556**	192,867
- Disallowance of 50% of contribution to gratuity and pension funds	**47,542**	16,023
- Others	**636,129**	389,308
	848,504	(229,587)
Prior years - charge		
- Impact of change in tax rate	**-**	156,652
- Others	**1,990,286**	(2,377,909)
	1,990,286	(2,221,257)
Tax charge for the current year	**81,326,947**	62,529,721

34.1.1 Prior year tax charge includes a charge on account of the amendments to the seventh schedule of Income Tax Ordinance, 2001 made via Finance Act, 2025 retrospectively disallowing depreciation on right of use assets and related finance cost over actual rent expense during the financial years 2019 to 2024.

This also includes a charge under section 99D of the Income Tax Ordinance, 2001 for accounting years 2021 and 2022. Though the Bank's appeal is pending with a court of law, the Bank as a matter of prudence has recognised a provision thereagainst.

34.2 The income tax returns of the Bank have been submitted up to and including for the accounting year 2024. The tax returns submitted are deemed assessments under section 120 of the Income Tax Ordinance, 2001.

The Income Tax Department has amended the assessments of the Bank, up to and including for the year 2024. The amendments mainly relate to gain on translation of net investment in foreign branches, actuarial losses, retirement benefits, and provisions against loans and advances, investments and other assets. These matters are at various stages of appeal with the appellate authorities. The management of the Bank, in consultation with its tax advisors, is confident that the decisions in respect of these appeals would be in the Bank's favor.

The income tax returns of the Bank's Azad Kashmir, Gilgit-Baltistan and overseas branches have been submitted up to and including for the accounting year 2024. The tax returns submitted in Azad Kashmir and Gilgit Baltistan are considered as deemed assessments under section 120 of the Income Tax Ordinance, 2001.

The income tax returns of domestic and overseas subsidiaries have been submitted to the respective tax authorities up to and including for the accounting year 2024.

35 BASIC AND DILUTED EARNINGS PER SHARE

	2025	2024
	(Rupees in '000)	
Profit for the year attributable to equity holders of the Bank	**66,716,190**	58,457,771
	(Number)	
Weighted average number of ordinary shares	**1,466,852,508**	1,466,852,508
	(Rupees)	
Basic and diluted earnings per share	**45.48**	39.85

35.1 **Diluted earnings per share has not been presented separately as the Bank does not have any convertible instruments in issue.**

36 CASH AND CASH EQUIVALENTS

	Note	2025	2024
		(Rupees in '000)	
Cash and balances with treasury banks	5	**564,755,888**	460,194,916
Balances with other banks	6	**53,972,937**	51,324,612
		618,728,825	511,519,528

36.1 Reconciliation of movement in liabilities to cash flows arising from financing activities

	2025				
	Liabilities		Equity		
	Subordinated debt	Other liabilities	Reserves	Unappropriated profit	Non-controlling
	(Rupees in '000)				
Balance as at January 01, 2025	**20,374,000**	**286,718,352**	**98,302,935**	**238,813,471**	**1,642,382**
Changes from financing cash flows					
Dividend paid	-	-	-	**(26,610,622)**	-
Payment of lease liability against right-of-use assets	-	**(6,502,609)**	-	-	-
Payment of mark-up on subordinated debt	-	**(2,523,219)**	-	-	-
	-	**(9,025,828)**	-	**(26,610,622)**	-
Other changes:					
Liability-related					
Changes in other liabilities					
- Cash based	-	**18,822,884**	-	-	-
- Dividend payable	-	**159,436**	-	**(159,436)**	-
- Non-cash based	-	**(2,914,006)**	-	-	-
Transfer of profit to statutory reserve	-	-	**6,493,569**	**(6,493,569)**	-
Total liability related other changes	-	**16,068,314**	**6,493,569**	**(6,653,005)**	-
Equity related	-	-	**3,864,100**	**67,861,121**	**28,607**
Balance as at December 31, 2025	**20,374,000**	**293,760,838**	**108,660,604**	**273,410,965**	**1,670,989**

	2024				
	Liabilities		Equity		
	Subordinated debt	Other liabilities	Reserves	Unappropriated profit	Non-controlling
	(Rupees in '000)				
Balance as at January 01, 2024	19,699,000	259,043,326	100,805,157	221,883,756	2,805,892
Changes from financing cash flows					
Proceeds from issuance of subordinated debt	675,000	-	-	-	-
Dividend paid	-	-	-	(25,265,428)	-
Payment of lease liability against right-of-use assets	-	(5,759,500)	-	-	-
Payment of mark-up on subordinated debt	-	(4,121,360)	-	-	-
	675,000	(9,880,860)	-	(25,265,428)	-
Other changes:					
Liability-related					
Changes in other liabilities					
- Cash based	-	39,478,873	-	-	-
- Dividend payable	-	(1,795,788)	-	1,795,788	-
- Non-cash based	-	(127,199)	-	-	-
Derecognition of joint venture	-	-	-	-	-
Transfer of profit to statutory reserve	-	-	5,799,687	(5,799,687)	-
Total liability related other changes	-	37,555,886	5,799,687	(4,003,899)	-
Equity related	-	-	(8,301,909)	46,199,042	(1,163,510)
Balance as at December 31, 2024	20,374,000	286,718,352	98,302,935	238,813,471	1,642,382

37 STAFF STRENGTH

	2025	2024
	(Number)	
Permanent	**20,756**	20,661
On contract	**1,062**	716
Total staff strength	**21,818**	21,377

37.1 In addition to the above, 4,325 employees (2024: 3,933 employees) of outsourcing services companies were assigned to the Bank as at the end of the year to perform services other than janitorial services and as guards.

37.2 Staff strength bifurcation

	2025	2024
	(Number)	
Domestic	**21,245**	20,795
Overseas	**573**	582
	21,818	21,377

38 POST RETIREMENT BENEFITS

38.1 DEFINED BENEFIT SCHEMES - DOMESTIC

The Bank operates the following schemes for its domestic employees.

38.1.1 Pension Fund

The Bank operates an approved funded pension scheme for employees who retire from or expire during service, and is applicable to:

- Clerical employees who opted for this scheme when it was introduced in 1974 and those who joined after this date.
- Management employees who joined the Bank prior to the introduction of the scheme and opted for the scheme when it was introduced.
- Management employees who joined the Bank during the period from May 01, 1977 to December 31, 2001.

For clerical employees, the benefit is based on their actual years of service and their basic salary at the time of retirement.

For management employees, the benefit is based on their years of service up to March 31, 2005, and their basic salary as on March 31, 2014. For service subsequent to this date (i.e., from April 01, 2005), they are entitled to the Bank's contributory provident fund (refer note 38.2.1) and the contributory gratuity fund (refer note 38.2.2).

All eligible employees are entitled to a certain minimum pension as per applicable rules.

38.1.2 Benevolent Fund

The Bank operates an approved funded benevolent fund scheme for all employees who joined on or before December 31, 2018 and who retire from or expire during service. Under this scheme, a fixed monthly subscription is made by employees by way of a salary deduction and a matching monthly subscription is made by the Bank. All eligible employees are entitled to receive a fixed monthly amount or a one-time lump sum payment in lieu of a fixed monthly amount, as per the rules of the Fund. Clerical employees are additionally entitled to marriage and funeral grants during the period of their service as specified in the rules of the Fund.

38.1.3 Post-Retirement Medical Benefits

The Bank operates a non-funded scheme for post-retirement medical benefits for all employees.

All clerical employees receive this benefit in the form of reimbursements when incurred.

Management employees who retired prior to January 01, 2006, receive this benefit in the form of reimbursements when incurred. Management employees who retire on or after this date receive a lump-sum payment as a full and final settlement.

38.1.4 Compensated Absences

The Bank operates a non-funded scheme for compensated absences. This is applicable to those employees who were in the service of the Bank as of December 31, 2008, and who had accumulated leave balances up to a maximum of 365 days as at that date. Employees are entitled to proceed on Leave Prior to Retirement (LPR) up to their accumulated leaves or up to 365 days, whichever is less, while continuing to receive their gross salary. This benefit vests on retirement or, in the case of premature retirement, on the completion of 30 years of service. In the case of expiry during service, the employee's family receives cash equivalent to 180 days or 50% of their accumulated leave balance, whichever is lower.

Employees may be required by the Bank to continue working during the whole or part of their LPR period during which they continue to receive their gross salary. Such employees are additionally entitled to leave encashment amounting to 50% of this period up to a maximum of 180 days.

Clerical employees have the option of encashing 50% of their accumulated leave balance, up to a maximum of 180 days, instead of proceeding on LPR.

38.1.5 Other Post-Retirement Benefits

The Bank offers an additional retirement benefit to all employees at the senior manager and higher levels. Under this scheme, a lump sum amount equal to six months of house rent allowance, utilities allowance, car benefit allowance and conveyance allowance is paid to the executive on retirement. In case of expiry of an executive during service, an additional six months of house rent allowance is paid to the family along with the above-mentioned benefits.

38.1.6 Pension and Life Assurance Scheme

The Bank operates a pension and life assurance scheme for those employees who joined its UK operations prior to December 26, 2001. The scheme was established with effect from May 01, 1978, under a Trust Deed of that date and is governed by that Trust Deed together with various supplemental and amending deeds executed over the lifetime of the scheme.

The bank has recognised payable to defined benefit plan amounting to £ 2.373 million on the basis of advice of fund’s trustees. The Bank is in the process of obtaining regulatory approvals to remit this amount.

38.1.7 Principal actuarial assumptions

The latest actuarial valuation was carried out as at December 31, 2025 using the Projected Unit Credit Method. The following significant assumptions were used for the valuation:

	2025	2024
	(Per annum)	
Valuation discount rate	**11.00%**	12.25%
Expected rate of increase in salary	**10.00%**	11.25%
Expected rate of increase in minimum pension	**5.00%**	5.00%
Expected rate of increase in medical benefit	**9.00%**	10.25%
Expected rate of return on funds invested	**11.00%**	12.25%

38.1.8 Number of beneficiaries under the scheme

	(Number)	
Pension fund	**4,343**	4,466
Benevolent fund	**6,788**	7,913
Post retirement medical benefit scheme	**19,072**	18,714
Compensated absences	**1,284**	1,551
Other Post-Retirement Benefits	**3,042**	2,953

38.1.9 Details of actuarial valuations

38.1.9.1 The fair value of plan assets and the present value of defined benefit obligations of funded schemes are as follows:

	2025		2024	
	Pension Fund	Benevolent Fund	Pension Fund	Benevolent Fund
	(Rupees in '000)			
Fair value of plan assets	**6,724,533**	**2,491,348**	4,717,446	3,409,684
Present value of defined benefit obligations	**(3,940,818)**	**(511,018)**	(3,615,448)	(536,734)
Receivable	**2,783,715**	**1,980,330**	1,101,998	2,872,950

38.1.9.2 The present value of defined benefit obligations of non-funded schemes as at December 31, 2025 are as follows:

	2025			2024		
	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)					
Present value of defined benefit obligations	**(4,680,270)**	**(615,462)**	**(1,362,595)**	(4,765,310)	(683,712)	(1,125,725)

38.1.9.3 Movement in the present value of defined benefit obligations

	2025				
	Pension Fund	Benevolent Fund	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
Obligations at the beginning of the year	**3,615,448**	**536,734**	**4,765,310**	**683,712**	**1,125,725**
Current service cost	**8,061**	**14,737**	**94,151**	**18,171**	**177,580**
Interest cost	**417,238**	**57,772**	**571,881**	**75,853**	**142,087**
Benefits paid by the Bank	**(459,204)**	**(120,792)**	**(374,637)**	**(144,677)**	**(92,939)**
Remeasurement losses / (gains)	**359,275**	**22,567**	**(376,435)**	**(17,597)**	**10,142**
Obligations at the end of the year	**3,940,818**	**511,018**	**4,680,270**	**615,462**	**1,362,595**

	2024				
	Pension Fund	Benevolent Fund	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
Obligations at the beginning of the year	3,272,418	695,535	3,966,429	746,630	888,416
Current service cost	11,189	12,323	93,918	20,372	142,299
Interest cost	509,377	85,654	621,912	108,942	146,227
Benefits paid by the Bank	(479,304)	(151,822)	(347,168)	(194,033)	(71,733)
Remeasurement (gains) / losses	301,768	(104,956)	430,219	1,801	20,516
Obligations at the end of the year	3,615,448	536,734	4,765,310	683,712	1,125,725

38.1.9.4 Movement in fair value of plan assets

	2025		2024	
	Pension Fund	Benevolent Fund	Pension Fund	Benevolent Fund
	(Rupees in '000)			
Fair value at the beginning of the year	**4,717,446**	**3,409,685**	4,117,822	3,011,099
Expected return on plan assets	**544,654**	**391,072**	634,967	451,263
Contribution by the Bank	**-**	**14,699**	-	17,492
Contributions by employees	**-**	**14,699**	-	17,492
Initial earmark for Welfare Fund	**-**	**(1,276,432)**	-	-
Benefits paid by the Bank	**(459,204)**	**(120,792)**	(479,304)	(151,822)
Remeasurement gains	**1,921,637**	**58,417**	443,961	64,161
Fair value at the end of the year	**6,724,533**	**2,491,348**	4,717,446	3,409,685

38.1.9.5 Movement in amounts payable / (receivable)

	2025		2024	
	Pension Fund	Benevolent Fund	Pension Fund	Benevolent Fund
	(Rupees in '000)			
Opening balance	**(1,101,998)**	**(2,872,950)**	(845,404)	(2,315,563)
(Reversal) / charge for the year	**(119,355)**	**(333,262)**	(114,401)	(370,778)
Initial earmark for Welfare Fund	**-**	**1,276,432**	-	-
Contribution by the Bank - net	**-**	**(14,699)**	-	(17,492)
Remeasurement gains recognised in OCI during the year	**(1,562,362)**	**(35,850)**	(142,193)	(169,117)
Closing balance	**(2,783,715)**	**(1,980,329)**	(1,101,998)	(2,872,950)

38.1.9.6 Movement in provisions for staff retirement benefits

	2025			2024		
	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)					
Opening balance	**4,765,310**	**683,712**	**1,125,725**	3,966,429	746,630	888,416
Charge for the year	**666,032**	**76,427**	**319,667**	715,830	131,115	288,526
Remeasurement (gains) / losses recognised in OCI during the year	**(376,435)**	**-**	**10,142**	430,219	-	20,516
Benefits paid by the Bank	**(374,637)**	**(144,677)**	**(92,939)**	(347,168)	(194,033)	(71,733)
Closing balance	**4,680,270**	**615,462**	**1,362,595**	4,765,310	683,712	1,125,725

38.1.9.7 Charge for defined benefit plans

38.1.9.7.1 Cost recognised in profit and loss

	2025				
	Pension Fund	Benevolent Fund	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
Current service cost	8,061	14,737	94,151	18,171	177,580
Net interest payable / (receivable) on defined benefit asset / liability	(127,416)	(333,300)	571,881	75,853	142,087
Actuarial losses recognised	-	-	-	(17,597)	-
Contributions by the employees	-	(14,699)	-	-	-
	(119,355)	(333,262)	666,032	76,427	319,667

	2024				
	Pension Fund	Benevolent Fund	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
Current service cost	11,189	12,323	93,918	20,372	142,299
Net interest (receivable) / payable on defined benefit asset / liability	(125,590)	(365,609)	621,912	108,942	146,227
Actuarial losses recognised	-	-	-	1,801	-
Contributions by the employees	-	(17,492)	-	-	-
	(114,401)	(370,778)	715,830	131,115	288,526

38.1.9.7.2 Remeasurement (gains) / losses recognised in OCI during the year

	2025			
	Pension Fund	Benevolent Fund	Post-retirement medical benefits	Other Post-Retirement Benefits
	(Rupees in '000)			
(Gains) / losses on obligation				
- Financial assumptions	299,430	35,249	(218,997)	97,793
- Experience adjustment	59,845	(12,682)	(157,438)	(87,651)
	359,275	22,567	(376,435)	10,142
Gains on plan assets	(1,921,637)	(58,417)	-	-
Total remeasurement (gains) / losses recognised in OCI	(1,562,362)	(35,850)	(376,435)	10,142

	2024			
	Pension Fund	Benevolent Fund	Post-retirement medical benefits	Other Post-Retirement Benefits
	(Rupees in '000)			
(Gains) / losses on obligation				
- Financial assumptions	665,069	90,600	(42,247)	63,148
- Experience adjustment	(363,301)	(195,556)	472,466	(42,632)
	301,768	(104,956)	430,219	20,516
Gains on plan assets	(443,961)	(64,161)	-	-
Total remeasurement (gains) / losses recognised in OCI	(142,193)	(169,117)	430,219	20,516

38.1.9.8 Components of fair value of plan assets

	Note	2025		2024	
		Pension Fund	Benevolent Fund	Pension Fund	Benevolent Fund
		(Rupees in '000)			
Cash and cash equivalents - net		**163,841**	**47,467**	321,564	140,123
Pakistan Investment Bonds		**2,052,893**	**2,523,606**	2,868,615	2,544,107
Market Treasury Bills		**-**	**1,126,707**	183,771	655,455
Shares		**4,507,799**	-	1,343,496	-
Non-Government debt securities		**-**	**70,000**	-	70,000
Initial earmark for Welfare Fund	38.1.9.8.1	**-**	**(1,276,432)**	-	-
		6,724,533	**2,491,348**	4,717,446	3,409,685

The funds invest primarily in Government securities (Market Treasury Bills, Pakistan Investment Bonds and Special Savings Certificates) which do not carry any credit risk but are subject to interest rate risk based on market movements. Equity securities are subject to price risk whereas non-Government debt securities are subject to both credit risk and interest rate risk. These risks are regularly monitored by the Trustees of the employee funds.

38.1.9.8.1 Surplus in the Benevolent Fund in excess of the obligations has not been recognised as an asset by the Bank, the Bank intends to transfer the leftover balance to a Welfare Fund being established for the benefit of the employees. The amount of Rs. 1.276 billion represents an initial estimate of the surplus to be transferred to the Welfare Fund.

38.1.9.9 Sensitivity analysis of defined benefit obligations

A sensitivity analysis has been performed by varying one assumption while keeping all other assumptions constant and calculating the impact on the present value of defined benefit obligations under the various employee benefit schemes. The changes in the present value of defined benefit obligations as a result of changes in each assumption are summarized below:

	2025				
	Pension Fund	Benevolent Fund	Post retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
1% increase in discount rate	**(256,542)**	**(28,619)**	**(406,984)**	**(18,143)**	**(99,202)**
1% decrease in discount rate	**293,652**	**32,463**	**482,051**	**19,379**	**112,285**
1% increase in expected rate of salary increase	**14,723**	**-**	**-**	**21,850**	**116,732**
1% decrease in expected rate of salary increase	**(14,211)**	**-**	**-**	**(20,815)**	**(104,855)**
1% increase in expected rate of increase in minimum pension	**350,609**	**-**	**-**	**-**	**-**
1% decrease in expected rate of increase in minimum pension	**(280,796)**	**-**	**-**	**-**	**-**
1% increase in expected rate of increase in medical benefit	**-**	**-**	**60,778**	**-**	**-**
1% decrease in expected rate of increase in medical benefit	**-**	**-**	**(52,773)**	**-**	**-**

38.1.9.10 Expected contributions to the schemes in the next financial year

The Bank contributes to the pension fund according to the actuary's advice. Contribution to the benevolent fund is made by the Bank as per the rates set out in the benevolent fund scheme.

	2026				
	Pension Fund	Benevolent Fund	Post retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
Expected (reversal) / charge for the year	(283,960)	(213,653)	563,570	76,477	369,026

38.1.9.11 Maturity profile

	2025				
	Pension Fund	Benevolent Fund	Post retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
The weighted average duration of the obligation (in years) is	**6.51**	**5.95**	**8.77**	**3.04**	**7.73**

38.1.9.12 Funding Policy

The Bank endeavors to ensure that any liabilities under funded employee benefit schemes are covered by the assets of the Fund on any valuation date, based on actuarial assumptions.

38.1.9.13 The significant risks associated with the defined benefit schemes are as follows:

Mortality risks

The risk that the actual mortality experience is different. The impact depends on the beneficiaries' service / age distribution and the benefit.

Investment risks

The risk that the investments of the Funds will underperform and not be sufficient to meet the liabilities.

Final salary risks

The risk that the final salary at the time of cessation of service is higher than what was assumed. Since the benefit is calculated based on the final salary, the benefit amount increases similarly.

Withdrawal risks

The risk that withdrawals from the plan will be higher or lower than assumed. The impact depends on the beneficiaries' service / age distribution and the benefit.

38.2 DEFINED CONTRIBUTION SCHEMES - DOMESTIC

38.2.1 Provident Fund

The Bank operates an approved provident fund scheme for all clerical employees and for management employees hired on or after January 01, 2002. Management employees hired up to December 31, 2001, who are covered by the Bank's pension scheme (refer note 38.1.1 above) also became eligible for the Bank's contributory provident fund benefits effective April 01, 2005.

For management employees, the Bank and the employee each make monthly contributions of 7% of basic salary to the fund.

For clerical employees, only the employee makes a monthly contribution of 12% of basic salary to the fund.

Payments are made to employees on retirement, death, resignation and discharge as specified in the rules of the Fund.

This scheme covers 13,942 employees (2024: 14,004 employees).

38.2.2 Contributory Gratuity Fund

The Bank operates an approved funded contributory gratuity scheme for management employees hired on or after January 01, 2002. Management employees hired up to December 31, 2001, who are covered by the Bank's pension scheme (refer note 38.1.1 above) also became eligible for the Bank's contributory gratuity fund benefits effective April 01, 2005.

The Bank contributes an amount equal to half of the employees' monthly basic salary for each completed year of service and, on a pro-rata basis, for partially completed years of service. This benefit vests on retirement, death, resignation after completion of at least 10 years of continuous service, and discharge as specified in the rules of the Fund.

This scheme covers 15,884 employees (2024: 15,661 employees).

38.3 POST RETIREMENT BENEFITS OF OVERSEAS BRANCHES

Employee benefit schemes offered by the Bank's overseas branches are governed by the laws of the respective countries in which the branches operate.

38.4 POST RETIREMENT BENEFITS OF SUBSIDIARIES

38.4.1 HBL Bank UK Limited

Pension Fund (defined contribution scheme)

HBL Bank UK (HBL UK) operates a funded defined contribution pension scheme for its employees. Under current UK legislation, employees have the right to opt out of the pension scheme. HBL UK contributes an amount equal to 7% of each member's monthly basic salary and the cost is recognized when the contributions are made. The minimum employee contribution is 3% of basic salary, but the contribution can be increased at the discretion of the employee. The total combined contribution of the Bank and the employee is capped at £60,000 per annum.

This scheme covers 130 employees (2024: 129).

38.4.2 **HBL Asset Management Limited (HBL AMC)**

Gratuity Fund (defined benefit scheme)

HBL AMC operates an approved funded defined benefit gratuity scheme for all employees, with a vesting period of 5 years. Eligible employees are entitled to half of one month's basic salary for each completed year of service, with partially completed years rounded off to the nearest year. Payments are made to employees upon retirement, resignation or death.

Actuarial valuations are conducted annually by an independent actuary, using the Projected Unit Credit Method.

This scheme covers 481 employees (2024: 384).

Provident Fund (defined contribution scheme)

HBL AMC also operates an approved defined contribution provident fund scheme for its eligible employees. HBL AMC and the employee each make monthly contributions of 8.33% of basic salary to the fund in accordance with the rules of the Fund.

This scheme covers 385 employees (2024: 308).

38.4.3 **HBL Microfinance Bank Limited (HBL MfB)**

Gratuity Fund (defined benefit scheme)

HBL MfB operates an approved funded defined benefit gratuity scheme for all employees, with a vesting period of 5 years. Eligible employees are entitled to one month's basic salary for each completed year of service, with partially completed years paid on a pro-rata basis. Payments are made to employees upon retirement, resignation or death.

Actuarial valuations are conducted annually by an independent actuary, using the Projected Unit Credit Method.

This scheme covers 3,334 employees (2024: 3,311).

Provident Fund (defined contribution scheme)

HBL MfB also operates an approved defined contribution provident fund scheme for its eligible employees. HBL MfB and the employee each make monthly contributions of 10% of basic salary to the fund in accordance with the rules of the Fund.

This scheme covers 3,101 employees (2024: 3,170).

38.4.4 **HBL Currency Exchange (Private) Limited (HCEL)**

Gratuity Scheme (defined contribution scheme)

HCEL operates an approved funded defined contribution gratuity scheme for all employees, with a vesting period of 5 years. Eligible employees are entitled to half of one month's basic salary for each completed year of service with partially completed years paid on a pro-rata basis. Payments are made to employees upon retirement, death or resignation.

This scheme covers 263 employees (2024: 260).

Provident Fund (defined contribution scheme)

HCEL also operates an approved defined contribution provident fund scheme for its eligible employees. HCEL and the employee each make monthly contributions of 6% of basic salary to the fund, in accordance with the rules of the Fund.

This scheme covers 242 employees (2024: 239).

39 COMPENSATION OF DIRECTORS AND KEY MANAGEMENT PERSONNEL

39.1 Total Compensation Expense

Items	Chairman	Non-Executive Directors	Members Shariah Board	President / CEO	Key Management Personnel	Other Material Risk Takers/ Controllers
	2025					
	(Rupees in '000)					
Fees and Allowances etc.	12,300	96,500	48,646	-	-	-
Managerial Remuneration						
i) Fixed	-	-	-	65,953	1,051,792	1,726,854
ii) Total Variable						
- Bonus paid in cash	-	-	-	56,000	709,706	628,168
- Bonus paid in shares	-	-	-	20,890	281,410	214,739
- Guaranteed Bonus	-	-	-	-	-	38,110
Charge for defined benefit plan	-	-	-	-	5,716	8,874
Contribution to defined contribution plan	-	-	-	-	61,820	116,504
Rent & house maintenance	-	-	-	42,664	382,201	528,978
Utilities	-	-	-	6,281	76,424	115,369
Medical	-	-	-	32	94,530	108,418
Conveyance	-	-	-	10,691	94,040	319,884
Sub-total	12,300	96,500	48,646	202,511	2,757,639	3,805,898
Sign-on bonus	-	-	-	-	-	16,500
Grand Total	12,300	96,500	48,646	202,511	2,757,639	3,822,398
Total Number of Persons	1	5	3	1	25	139
Sign-on bonus - Number of Persons	-	-	-	-	-	4
Guaranteed bonus - Number of Persons	-	-	-	-	-	2

Items	Chairman	Non-Executive Directors	Members Shariah Board	President / CEO	Key Management Personnel	Other Material Risk Takers/ Controllers
	2024					
	(Rupees in '000)					
Fees and Allowances etc.	13,050	98,875	44,652	-	-	-
Managerial Remuneration						
i) Fixed	-	-	-	393,071	1,200,348	1,879,224
ii) Total Variable						
- Bonus paid in cash	-	-	-	140,000	663,255	554,093
- Bonus paid in shares	-	-	-	192,602	164,050	126,568
- Guaranteed Bonus	-	-	-	-	-	13,912
Charge for defined benefit plan	-	-	-	-	5,442	9,193
Contribution to defined contribution plan	-	-	-	-	57,146	103,188
Rent & house maintenance	-	-	-	43,898	342,676	485,140
Utilities	-	-	-	4,984	66,379	102,866
Medical	-	-	-	15,066	82,336	98,421
Conveyance	-	-	-	12,467	103,024	363,780
Sub-total	13,050	98,875	44,652	802,088	2,684,656	3,736,385
Sign-on bonus	-	-	-	-	18,000	14,000
Grand Total	13,050	98,875	44,652	802,088	2,702,656	3,750,385
Total Number of Persons	1	5	3	2	32	149
Sign-on bonus - Number of Persons	-	-	-	-	1	3
Guaranteed bonus - Number of Persons	-	-	-	-	-	2

39.1.1 The total movement of deferred bonus during the year for the President / Chief Executive Officer (CEO), Key Management Personnel and Other Material Risk Takers (MRTs) / Material Risk Controllers (MRCs) is as follows:

	2025	2024
	(Rupees in '000)	
Opening balance	944,408	857,313
Add: deferred during the year	524,285	584,827
Less: paid / vested during the year	(415,597)	(485,130)
Less: reversed during the year	(80,057)	(12,602)
Closing balance	973,039	944,408

39.1.2 The CEO and certain senior management employees are provided with free club memberships. The CEO is also provided with free use of Bank maintained cars in accordance with his entitlements.

39.2 **Remuneration paid to Directors for participation in Board and Committee Meetings**

Sr. No.	Name of Director	2025									
		Meeting Fees and Allowances Paid									
			For Board Committees								
		For Board Meetings	Board Audit Committee (BAC)	Board Risk Management Committee (BRMC)	Board Compliance and Conduct Committee (BCNC)	Board Human Resource & Remuneration Committee (BHRRC)	Board IT Committee (BITC)	Board Develop-ment Finance Committee (BDFC)	Board Nomination & Remunera-tion Committee (BNRC)	Board Strategy Input & Monitoring Committee (BSIMC)	Total Amount Paid
		(Rupees in '000)									
1	Mr. Sultan Ali Allana	6,300	-	-	-	3,000	-	-	-	3,000	12,300
2	Mr. Moez Ahamed Jamal	5,250	6,000	-	3,750	-	4,500	-	750	3,750	24,000
3	Mr. Salim Raza	5,250	-	4,500	-	-	4,500	750	-	-	15,000
4	Dr. Najeeb Samie	5,250	6,000	-	-	3,750	-	-	750	3,750	19,500
5	Mr. Khaleel Ahmed	5,250	6,000	-	3,750	3,750	-	750	750	-	20,250
6	Ms. Saba Kamal	5,250	-	-	-	-	4,500	750	-	3,750	14,250
7	Mr. Shaffiq Dharamshi*	-	-	-	-	-	-	-	-	-	-
	Total Amount Paid	32,550	18,000	4,500	7,500	10,500	13,500	2,250	2,250	14,250	105,300

* Mr. Shaffiq Dharamshi is an employee of AKFED (the sponsor shareholder) and is not paid meeting fees or any other allowances by HBL

In addition to the above, where applicable as per the Bank's policy, Rs 3.500 million was also paid to the Directors on account of daily allowance for attending Board and Committee meetings during the year.

Sr. No.	Name of Director	2024									
		Meeting Fees and Allowances Paid									
			For Board Committees								
		For Board Meetings	Board Audit Committee (BAC)	Board Risk Management Committee (BRMC)	Board Compliance and Conduct Committee (BCNC)	Board Human Resource & Remuneration Committee (BHRRC)	Board IT Committee (BITC)	Board Develop-ment Finance Committee (BDFC)	Board Nomination & Remunera-tion Committee (BNRC)	Board Strategy Input & Monitoring Committee (BSIMC)	Total Amount Paid
		(Rupees in '000)									
1	Mr. Sultan Ali Allana	6,300	-	-	-	4,500	-	-	-	2,250	13,050
2	Mr. Moez Ahamed Jamal	5,250	6,000	-	4,500	-	4,500	-	1,500	2,250	24,000
3	Mr. Salim Raza	5,250	-	4,500	-	-	4,500	2,250	750	-	17,250
4	Dr. Najeeb Samie	5,250	6,000	-	-	4,500	-	-	1,500	2,250	19,500
5	Mr. Khaleel Ahmed	4,500	5,250	-	3,750	3,750	-	2,250	750	-	20,250
6	Ms. Saba Kamal	5,250	750	-	-	-	4,500	2,250	-	2,250	15,000
7	Mr. Shaffiq Dharamshi*	-	-	-	-	-	-	-	-	-	-
	Total Amount Paid	31,800	18,000	4,500	8,250	12,750	13,500	6,750	4,500	9,000	109,050

* Mr. Shaffiq Dharamshi is an employee of AKFED (the sponsor shareholder) and is not paid meeting fees or any other allowances by HBL

In addition to the above, where applicable as per the Bank's policy, Rs 2.875 million was also paid to the Directors on account of daily allowance for attending Board and Committee meetings during the year.

39.3 Remuneration paid to Shariah Board Members

Items	2025				2024			
	Chairman	Resident Member	Non-Resident Member	Total	Chairman	Resident Member	Non-Resident Member	Total
	(Rupees in '000)							
Fixed Remuneration	**16,560**	**15,000**	**15,600**	**47,160**	15,270	13,860	14,400	43,530
Allowances	**895**	**551**	**40**	**1,486**	471	366	285	1,122
Total Amount	**17,455**	**15,551**	**15,640**	**48,646**	15,741	14,226	14,685	44,652
Total Number of Persons	**1**	**1**	**1**	**3**	1	1	1	3

40. FAIR VALUE MEASUREMENTS

The fair values of traded investments are based on quoted market prices.

The fair value of unquoted debt securities, fixed term advances, fixed term deposits and borrowings, other assets and other liabilities, cannot be calculated with sufficient reliability due to the absence of a current and active market for such assets and liabilities and reliable data regarding market rates for similar instruments and therefore, are not reported as part of this disclosure.

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

All assets and liabilities for which fair value is measured or disclosed in these consolidated financial statements are categorised within the following fair value hierarchy based on the lowest level input that is significant to the fair value measurement:

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

Level 2 - Fair value measurements using inputs, other than quoted prices included within Level 1, that are observable for the assets or liabilities either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Fair value measurements using inputs that are not based on observable market data.

Valuation techniques used in determination of fair values within Level 2 and Level 3

Federal Government securities	The fair values of Federal Government securities are determined on the basis of rates / prices taken from Reuters.
Non-Government debt securities	Non-Government debt securities denominated in Rupees are valued on the basis of rates announced by the Mutual Funds Association of Pakistan (MUFAP). Non-Government debt securities denominated in other currencies are valued on the basis of rates taken from Bloomberg / Reuters.
Foreign Government debt securities	The fair values of foreign Government debt securities are determined on the basis of rates taken from Bloomberg / Reuters.
Unquoted equity securities	The fair value of unquoted equity securities are valued on the basis of either income approach, or market approach. Where both the above valuation techniques cannot be used due to unavailability of data, the Bank uses the adjusted break-up value method as disclosed in note 40.1.1 below.
Units of mutual funds	The fair values of units of mutual funds are determined based on their net asset values as published at the close of each business day.
Derivatives	The Group enters into derivatives contracts with various counterparties. Derivatives that are valued using valuation techniques based on market observable inputs are mainly interest rate swaps and cross currency swaps. The most frequently applied valuation techniques include forward pricing and swap models using present value calculations.
Forward foreign exchange contracts and Forward Government securities transactions	The fair values of forward foreign exchange contracts and forward Government securities transactions are determined using forward pricing calculations.
Property and equipment and non-banking assets acquired in satisfaction of claims	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.

40.1 Level 3 fair valuation of unlisted equity securities

40.1.1 Adjusted break-up value method:
The valuations are based on latest available financial statements of the investee company. These are adjusted for factors such as lack of control and marketability using haircuts ranging from 15% to 25%. A 1% change in the haircut actually applied would change the total fair value by Rs. 18.003 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.

40.1.2 Reconciliation of Level 3 fair values

The following table shows reconciliation of investments held at Level 3 fair value movement:	2025 (Rupees in '000)
Closing balance as at December 31, 2024 - as reported	-
Impact of adoption of IFRS 9	1,034,720
Opening balance as at January 01, 2025 - as restated	1,034,720
Remeasurement recognised in OCI	765,548
	1,800,268

40.2 Fair value of financial assets

The following table provides the fair values of those of the Group's financial assets that are recognised or disclosed at fair value in these consolidated financial statements:

On balance sheet financial instruments	As at December 31, 2025				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Financial assets - measured at fair value					
Investments					
- Federal Government securities	3,313,153,498	-	3,313,153,498	-	3,313,153,498
- Shares - listed companies	24,227,679	24,227,679	-	-	24,227,679
- Shares - unlisted companies	15,646,929	-	13,846,661	1,800,268	15,646,929
- Non-Government debt securities - listed	9,772,300	-	9,772,300	-	9,772,300
- Foreign securities					
Government debt securities	183,093,001	-	183,093,001	-	183,093,001
Non-Government debt securities - listed	12,264,546	-	12,264,546	-	12,264,546
- National Investment Unit Trust units	113,041	-	113,041	-	113,041
- Real Estate Investment Trust units - listed	2,493,589	2,493,589	-	-	2,493,589
- Preference Shares - listed	884,400	884,400	-	-	884,400
	3,561,648,983	27,605,668	3,532,243,047	1,800,268	3,561,648,983
Financial assets - disclosed but not measured at fair value					
Investments					
- Federal Government securities	537,192,644	-	550,875,046	-	550,875,046
- Non-Government debt securities - listed	899,126	-	847,841	-	847,841
- Foreign securities					
Government debt securities	12,087,251	-	12,142,499	-	12,142,499
	550,179,021	-	563,865,386	-	563,865,386
	4,111,828,004	27,605,668	4,096,108,433	1,800,268	4,125,514,369

Off-balance sheet financial instruments - measured at fair value	As at December 31, 2025				
	Notional value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Commitments					
- Forward foreign exchange contracts	823,918,689	-	(1,381,902)	-	(1,381,902)
- Forward Government securities transactions	60,126,054	-	(327,919)	-	(327,919)
- Derivative instruments	58,229,568	-	(4,569,411)	-	(4,569,411)

On balance sheet financial instruments	As at December 31, 2024				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Financial assets - measured at fair value					
Investments					
- Federal Government securities	1,794,086,647	-	1,794,086,647	-	1,794,086,647
- Shares - listed companies	20,517,673	13,707,545	6,810,128	-	20,517,673
- Non-Government debt securities - listed	50,242,039	40,400,000	9,842,039	-	50,242,039
- Foreign securities					
Government debt securities	182,324,551	-	182,324,551	-	182,324,551
Non-Government debt securities - listed	11,052,424	-	11,052,424	-	11,052,424
- National Investment Unit Trust units	94,384	-	94,384	-	94,384
- Real Estate Investment Trust units- listed	3,477,857	3,477,857	-	-	3,477,857
- Preference Shares -Listed	835,400	835,400	-	-	835,400
	2,062,630,975	58,420,802	2,004,210,173	-	2,062,630,975
Financial assets - disclosed but not measured at fair value					
Investments					
- Federal Government securities	374,421,930	-	372,640,469	-	372,640,469
- Non-Government debt securities - listed	899,081	-	873,475	-	873,475
- Foreign securities					
Government debt securities	16,114,053	-	16,303,232	-	16,303,232
	391,435,064	-	389,817,176	-	389,817,176
	2,454,066,039	58,420,802	2,394,027,349	-	2,452,448,151

Off-balance sheet financial instruments - measured at fair value	As at December 31, 2024				
	Notional value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Commitments					
- Forward foreign exchange contracts	674,580,247	-	(242,223)	-	(242,223)
- Forward Government securities transactions	270,514,553	-	490,430	-	490,430
- Derivative instruments	48,832,145	-	(6,495,013)	-	(6,495,013)

40.3 Fair value of non-financial assets

	As at December 31, 2025				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
- Land and building	88,689,278	-	88,689,278	-	88,689,278
- Non-banking assets acquired in satisfaction of claims	483,729	-	483,729	-	483,729
	89,173,007	-	89,173,007	-	89,173,007

	As at December 31, 2024				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
- Land and building	85,936,216	-	85,936,216	-	85,936,216
- Non-banking assets acquired in satisfaction of claims	400,000	-	400,000	-	400,000
	86,336,216	-	86,336,216	-	86,336,216

41 SEGMENT INFORMATION

41.1 Segment details with respect to business activities

	For the year ended December 31, 2025										
	Retail Banking	Consumer, SME & Agriculture lending	Corporate, Commercial and Investment Banking	Treasury	Financial Institutions	Branchless banking	International and correspondent banking	Asset management	Microfinance	Head office / others	Total
Profit and loss account	(Rupees in million)										
Net mark-up / return / profit / interest income	(190,918)	56,672	70,683	287,276	11,242	(126)	25,901	(352)	18,786	(3,663)	275,501
Inter segment revenue / (expense) - net	302,020	(32,803)	(23,284)	(246,956)	(12,665)	1,855	40	-	-	11,793	-
Non mark-up / interest income	6,609	22,913	7,745	28,979	924	267	5,849	4,229	2,559	5,532	85,606
Total income	117,711	46,782	55,144	69,299	(499)	1,996	31,790	3,877	21,345	13,662	361,107
Segment direct expenses	49,325	30,208	4,961	2,407	312	2,579	28,955	2,686	13,372	69,088	203,893
Inter segment expense allocation	39,280	11,096	11,562	1,938	683	1,604	944	-	-	(67,107)	-
Total expenses	88,605	41,304	16,523	4,345	995	4,183	29,899	2,686	13,372	1,981	203,893
Provision / credit loss allowance - charge / (reversal)	421	4,121	(701)	(4)	(544)	607	(1,608)	-	6,359	472	9,123
Profit / (loss) before tax	28,685	1,357	39,322	64,958	(950)	(2,794)	3,499	1,191	1,614	11,209	148,091

	As At December 31, 2025										
	Retail Banking	Consumer, SME & Agriculture lending	Corporate, Commercial and Investment Banking	Treasury	Financial Institutions	Branchless banking	International and global remittance	Asset management	Microfinance	Head office / others	Total
Statement of financial position	(Rupees in million)										
Cash and bank balances	202,746	-	647	263,592	-	-	136,571	87	13,437	1,649	618,729
Lendings to financial institutions	-	-	-	234,948	-	-	-	-	12,837	-	247,785
Inter segment lending	3,270,349	-	-	-	232,553	15,262	8,596	-	-	179,070	3,705,830
Investments	-	-	30,811	3,774,721	4,673	-	247,801	2,390	75,847	50,003	4,186,246
Advances - performing	-	374,598	982,171	-	132,861	-	464,824	-	89,223	22,265	2,065,942
Advances - non-performing	-	1,536	5,718	-	-	-	2,468	-	799	314	10,835
Others	22,195	4,400	118,475	65,948	1,274	2,238	51,733	9,159	21,234	281,951	578,607
Total assets	3,495,290	380,534	1,137,822	4,339,209	371,361	17,500	911,993	11,636	213,377	535,252	11,413,974
Borrowings	-	7,247	100,891	972,867	-	-	96,031	4,501	34,483	-	1,216,020
Subordinated debt	-	-	-	-	-	-	-	-	1,500	18,874	20,374
Deposits and other accounts	3,428,496	3,148	904,609	-	371,279	13,096	678,966	-	150,712	(4,306)	5,546,000
Inter segment borrowing	-	338,862	56,593	3,310,375	-	-	-	-	-	-	3,705,830
Others	66,794	31,277	75,729	18,085	82	4,404	54,034	6,438	8,641	171,652	437,136
Total liabilities	3,495,290	380,534	1,137,822	4,301,327	371,361	17,500	829,031	10,939	195,336	186,220	10,925,360
Equity	-	-	-	37,882	-	-	82,962	697	18,041	349,032	488,614
Total equity and liabilities	3,495,290	380,534	1,137,822	4,339,209	371,361	17,500	911,993	11,636	213,377	535,252	11,413,974
Contingencies and commitments	-	10,684	589,077	714,048	41,130	-	299,673	-	-	27,939	1,682,551

	For the year ended December 31, 2024										
	Retail Banking	Consumer, SME & Agriculture lending	Corporate, Commercial and Investment Banking	Treasury	Financial Institutions	Branchless banking	International and global remittance	Asset management	Microfinance	Head office / others	Total
Profit and loss account	(Rupees in million)										
Net mark-up / return / profit / interest income	(329,653)	62,321	111,152	377,314	(6,352)	(205)	28,067	(109)	9,075	(5,988)	245,622
Inter segment revenue / (expense) - net	483,565	(45,227)	(67,432)	(397,570)	6,498	6,738	361	-	-	13,067	-
Non mark-up / interest income	6,954	21,210	7,617	21,558	902	1,567	9,908	3,552	2,052	21,192	96,512
Total income / (loss)	160,866	38,304	51,337	1,302	1,048	8,100	38,336	3,443	11,127	28,271	342,134
Segment direct expenses	49,476	25,961	4,755	1,199	283	3,157	26,164	1,821	11,694	70,686	195,196
Inter segment expense allocation	39,204	11,381	12,214	1,965	696	1,458	986	-	-	(67,904)	-
Total expenses	88,680	37,342	16,969	3,164	979	4,615	27,150	1,821	11,694	2,782	195,196
Provision / credit loss allowance - charge / (reversal)	850	4,855	14,850	-	662	725	(1,497)	-	5,406	753	26,604
Profit / (loss) before tax	71,336	(3,893)	19,518	(1,862)	(593)	2,760	12,683	1,622	(5,973)	24,736	120,334

	As At December 31, 2024										
	Retail Banking	Consumer, SME & Agriculture lending	Corporate, Commercial and Investment Banking	Treasury	Financial Institutions	Branchless banking	International	Asset management	Microfinance	Head office / others	Total
Statement of financial position	(Rupees in million)										
Cash and bank balances	147,782	-	760	194,143	-	-	153,152	4	14,498	1,181	511,520
Lendings to financial institutions	-	-	-	84,294	-	-	-	-	-	-	84,294
Inter segment lending	2,763,575	-	-	-	-	38,086	1,685	-	-	217,313	3,020,659
Investments	-	-	72,132	2,097,402	5,990	-	226,980	2,070	72,723	50,903	2,528,200
Advances - performing	-	304,944	1,347,623	-	270,903	-	396,073	-	82,046	21,458	2,423,047
Advances - non-performing	-	1,778	5,433	-	-	-	2,459	-	2,486	232	12,388
Others	28,536	11,940	128,427	39,382	4,564	2,209	49,731	4,613	19,577	206,685	495,664
Total assets	2,939,893	318,662	1,554,375	2,415,221	281,457	40,295	830,080	6,687	191,330	497,772	9,075,772
Borrowings	-	4,016	138,192	534,990	-	-	108,915	-	40,770	-	826,883
Subordinated debt	-	-	-	-	-	-	-	-	1,500	18,874	20,374
Deposits and other accounts	2,885,744	1,902	676,750	-	43,673	36,788	607,038	-	122,641	(4,165)	4,370,371
Inter segment borrowing	-	284,309	672,964	1,825,666	237,629	-	91	-	-	-	3,020,659
Others	54,149	28,435	66,469	41,030	155	3,507	37,980	2,119	10,970	181,873	426,687
Total liabilities	2,939,893	318,662	1,554,375	2,401,686	281,457	40,295	754,024	2,119	175,881	196,582	8,664,974
Equity	-	-	-	13,535	-	-	76,056	4,568	15,449	301,190	410,798
Total equity and liabilities	2,939,893	318,662	1,554,375	2,415,221	281,457	40,295	830,080	6,687	191,330	497,772	9,075,772
Contingencies and commitments	-	2,304	616,679	680,203	53,116	-	354,892	-	-	30,475	1,737,669

41.2 Segment details with respect to geographical locations

	For the year ended December 31, 2025				
	Pakistan (including KEPZ)	Middle East and Africa	Asia	Europe	Total
Profit and loss account	(Rupees in million)				
Net mark-up / return / profit / interest income	**250,566**	**9,728**	**7,226**	**7,981**	**275,501**
Non mark-up / interest income	**78,270**	**2,314**	**2,667**	**2,355**	**85,606**
Total income	**328,836**	**12,042**	**9,893**	**10,336**	**361,107**
Segment direct expenses	**180,399**	**7,284**	**6,968**	**9,242**	**203,893**
Provision / credit loss allowance - charge / (reversal)	**11,633**	**(1,385)**	**(845)**	**(280)**	**9,123**
Profit before tax	**136,804**	**6,143**	**3,770**	**1,374**	**148,091**

	As at December 31, 2025				
	Pakistan (including KEPZ)	Middle East and Africa	Asia	Europe	Total
Statement of financial position	---------- (Rupees in million) ----------				
Cash and bank balances	482,228	61,230	41,629	33,642	618,729
Lendings to financial institutions	247,785	-	-	-	247,785
Investments	3,930,042	147,299	76,822	32,083	4,186,246
Advances - performing	1,602,432	218,646	103,129	141,735	2,065,942
Advances - non-performing	8,270	1,655	303	607	10,835
Others	539,563	12,147	16,088	10,809	578,607
Total assets	6,810,320	440,977	237,971	218,876	7,708,144
Borrowings	1,119,990	89,385	6,055	590	1,216,020
Subordinated debt	20,374	-	-	-	20,374
Deposits and other accounts	4,881,021	359,483	133,230	172,266	5,546,000
Others	390,605	16,242	17,388	12,901	437,136
Total liabilities	6,411,990	465,110	156,673	185,757	7,219,530
Equity	398,330	(24,133)	81,298	33,119	488,614
Total equity and liabilities	6,810,320	440,977	237,971	218,876	7,708,144
Contingencies and commitments	1,382,880	203,900	73,323	22,448	1,682,551

	For the year ended December 31, 2024				
	Pakistan (including KEPZ)	Middle East and Africa	Asia	Europe	Total
Profit and loss account	---------- (Rupees in million) ----------				
Net mark-up / return / profit / interest income	217,646	11,485	7,616	8,875	245,622
Non mark-up / interest income	87,959	3,126	3,181	2,246	96,512
Total income	305,605	14,611	10,797	11,121	342,134
Segment direct expenses	171,126	7,799	6,958	9,313	195,196
Provision / credit loss allowance - charge / (reversal)	28,317	(240)	(1,414)	(59)	26,604
Profit before tax	106,162	7,052	5,253	1,867	120,334

	As at December 31, 2024				
	Pakistan (including KEPZ)	Middle East and Africa	Asia	Europe	Total
Statement of financial position	---------- (Rupees in million) ----------				
Cash and bank balances	357,998	68,779	45,170	39,573	511,520
Lendings to financial institutions	84,294	-	-	-	84,294
Investments	2,292,863	102,714	74,267	58,356	2,528,200
Advances - performing	2,026,495	205,631	92,707	98,214	2,423,047
Advances - non-performing	10,032	1,463	221	672	12,388
Others	449,221	10,229	17,891	18,323	495,664
Total assets	5,220,903	388,816	230,256	215,138	6,055,113
Borrowings	715,740	95,901	14,647	595	826,883
Subordinated debt	20,374	-	-	-	20,374
Deposits and other accounts	3,768,329	309,846	127,224	164,972	4,370,371
Others	356,804	14,064	37,494	18,325	426,687
Total liabilities	4,861,247	419,811	179,365	183,892	5,644,315
Equity	359,656	(30,995)	50,891	31,246	410,798
Total equity and liabilities	5,220,903	388,816	230,256	215,138	6,055,113
Contingencies and commitments	1,384,067	232,193	81,695	39,714	1,737,669

42 TRUST ACTIVITIES

The Group undertakes Trustee and other fiduciary activities that result in the holding or placing of assets on behalf of individuals and other organisations. These are not assets of the Bank and therefore, are not included as such in the consolidated financial statements. Assets held under trust are shown in the table below:

2025

Category	No. of IPS Accounts	Securities Held (Face Value)					Total
		Market Treasury Bills	Pakistan Investment Bonds	Government Ijarah Sukuk	Other Government Bonds	Naya Pakistan Certificates	
		(Rupees in '000)					
Asset management companies	13	65,525,330	24,768,900	40,000	-	-	90,334,230
Charitable institutions	3	172,810	157,600	-	-	-	330,410
Companies	125	108,301,120	313,404,100	-	30,510,256	-	452,215,476
Employee funds	70	43,558,885	71,007,700	2,542,100	-	-	117,108,685
Individuals	11,643	12,723,780	2,064,700	487,400	37,071,874	49,611,781	101,959,535
Insurance companies	6	29,421,450	1,257,652,500	24,495,600	329,963	-	1,311,899,513
Others	13	33,928,620	22,101,300	-	13,578,185	-	69,608,105
	11,873	293,631,995	1,691,156,800	27,565,100	81,490,278	49,611,781	2,143,455,954

2024

Category	No. of IPS Accounts	Securities Held (Face Value)					Total
		Market Treasury Bills	Pakistan Investment Bonds	Government Ijarah Sukuk	Other Government Bonds	Naya Pakistan Certificates	
		(Rupees in '000)					
Asset management companies	12	165,403,850	7,128,000	80,000	-	-	172,611,850
Charitable institutions	5	322,150	429,700	278,200	-	-	1,030,050
Companies	130	130,459,065	428,700,700	-	31,091,479	-	590,251,244
Employee funds	65	41,041,575	118,692,335	1,713,800	-	-	161,447,710
Individuals	10,811	30,234,700	28,281,005	428,030	26,838,521	44,271,207	130,053,463
Insurance companies	5	155,128,060	526,062,500	19,219,330	227,309	-	700,637,199
Others	24	15,050,785	52,060,900	-	45,461,728	-	112,573,413
	11,052	537,640,185	1,161,355,140	21,719,360	103,619,037	44,271,207	1,868,604,929

43 RELATED PARTY TRANSACTIONS

The Group has related party relationships with various parties including its Directors, Key Management Personnel, Group entities, associated companies and employee benefit schemes of the Group.

Transactions with related parties, other than those under the terms of employment, are executed on an arm's length basis i.e. do not involve more than normal risk and are substantially on the same terms, including mark-up rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties.

Contributions to and accruals in respect of staff retirement and other benefit schemes are made in accordance with the actuarial valuations / terms of the schemes.

Details of transactions and balances with related parties as at the year end are as follows:

	As at December 31, 2025				
	Directors	Key Management Personnel	Group Entities	Associates	Other related parties
	(Rupees in '000)				
Statement of financial position					
Balances with other banks					
In current accounts	-	-	102,434	-	-
Investments					
Opening balance	-	-	-	42,138,798	13,758,615
Impact of adoption of IFRS 9	-	-	-	-	9,608,380
Exchange adjustment	-	-	-	195,795	-
Investment made during the year	-	-	-	8,060,761	-
Investment redeemed / disposed off during the year	-	-	-	(8,002,830)	(8,343,628)
Share of profit - net of tax	-	-	-	6,516,993	-
Share of other comprehensive income - net of tax	-	-	-	680,948	-
Dividend received during the year	-	-	-	(1,722,567)	-
Revaluation of investments during the year	-	-	-	6,819,199	394,221
Reversal of provision / credit loss allowance for diminution in the value of investments	-	-	-	23,975	12,323
Closing balance	-	-	-	54,711,072	15,429,911
Provision / credit loss allowance for diminution in the value of investments - held	-	-	-	355,782	1
Advances					
Opening balance	1,295	537,494	5,093,585	125,000	11,409,456
Exchange adjustment	-	778	34,662	(4,914)	-
Addition during the year	14,393	526,014	28,044,445	4,217,165	23,787,973
Repaid during the year	(13,506)	(430,186)	(30,116,761)	(2,936,444)	(25,650,832)
Transfer out - net	-	(20,810)	-	-	-
Closing balance	2,182	613,290	3,055,931	1,400,807	9,546,597
Other assets					
Interest / mark-up accrued	-	483	16,981	7,939	190,376
Receivable from defined benefit plan	-	-	-	-	2,783,715
Prepaid insurance	-	-	-	742,425	-
Advance rent	-	5,474	11,833	34,089	-
Other receivables / prepayments	-	-	-	-	5,238
	-	5,957	28,814	784,453	2,979,329
Borrowings					
Opening balance	-	-	-	20,612,700	5,384,552
Exchange adjustment	-	-	-	128,585	-
Borrowings during the year	-	-	-	154,625,761	10,247,306
Settled during the year	-	-	-	(157,999,414)	(8,808,734)
Transfer out	-	-	-	-	(1,382,399)
Closing balance	-	-	-	17,367,632	5,440,725
Deposits and other accounts					
Opening balance	99,091	515,176	47,054,299	19,572,832	7,100,528
Exchange adjustment	223	3,779	41,075	164	63,338
Received during the year	686,256	5,247,714	463,792,799	2,374,243,570	286,824,829
Withdrawn during the year	(625,831)	(5,146,539)	(452,518,025)	(2,311,269,975)	(285,087,277)
Transfer (out) / in - net	-	10,331	-	-	(1,839)
Closing balance	159,739	630,461	58,370,148	82,546,591	8,899,579
Other liabilities					
Interest / mark-up payable	436	920	1,022,498	144,328	68,958
Payable to defined benefit plan	-	-	-	-	1,077,144
Donation payable	-	-	-	-	1,001,336
Unearned income	-	-	4,090	-	-
Insurance payable	-	-	-	171,948	-
Other payables	-	-	1,595	-	294,052
	436	920	1,028,183	316,276	2,441,490

	As at December 31, 2025				
	Directors	Key Management Personnel	Group Entities	Associates	Other related parties
	(Rupees in '000)				
Contingencies and commitments					
Letters of credit	-	-	622,899	-	212,797
Letters of guarantee	-	-	537,282	-	3,541,727
	-	-	1,160,181	-	3,754,524
Others					
Securities held as custodian	-	166,635	19,404,845	240,721,530	43,589,665

	For the year ended December 31, 2025				
	Directors	Key Management Personnel	Group Entities	Associates	Other related parties
	(Rupees in '000)				
Profit and loss account					
Income					
Mark-up / return / profit / interest earned	2	21,919	271,898	69,758	1,475,099
Fee and commission income	1,062	8,939	438,447	1,570,701	18,582
Share of profit	-	-	-	6,516,993	-
Dividend income	-	-	-	-	2,277,844
Rent on properties	-	-	-	-	330
Gain on disposal of property and equipment	-	-	-	6,405	-
Expenses					
Mark-up / return / profit / interest expensed	5,724	26,682	4,218,889	4,179,201	1,183,342
Operating expenses					
Total compensation expense	-	2,960,150	-	-	2,140,654
Non-Executive Directors' fees and allowances	108,800	-	-	-	-
Insurance premium expense	-	-	-	4,243,405	-
Product feature cost	-	-	385,704	-	-
Travelling	-	-	18,081	-	-
Software maintenance	-	-	-	-	63,508
Rent and taxes	-	-	59,545	69,354	5,636
Subscription	-	-	-	-	14,736
Donations	-	-	-	-	1,001,336
Brokerage and Commission	-	-	-	-	399,366
Documentation and processing charges	-	-	-	-	117,877
Other Expenses	-	-	7,877	-	40,785
Reversal of provision / credit loss allowance for diminution in the value of investments	-	-	-	(23,975)	(12,323)
Others					
Purchase of Government securities	-	159,992	125,608,943	135,579,584	21,153,736
Sale of Government securities	1,183	338,966	192,256,659	250,605,275	44,275,506
Purchase of foreign currencies	-	4,569	15,916,516	202,692	356,388
Sale of foreign currencies	26,712	240,049	5,716,948	8,347,135	2,817,454
Insurance claims settled	-	-	-	556,268	-

	As at December 31, 2024				
	Directors	Key Management Personnel	Group Entities	Associates	Other related parties
	(Rupees in '000)				
Statement of financial position					
Balances with other banks					
In current accounts	-	-	103,491	-	157

	As at December 31, 2024				
	Directors	Key Management Personnel	Group Entities	Associates	Other related parties
	(Rupees in '000)				
Investments					
Opening balance	-	-	-	36,132,623	17,265,334
Impact of adoption of IFRS 9	-	-	-	-	(222,031)
Exchange adjustment	-	-	-	4,329,085	(491,390)
Investment made during the year	-	-	-	4,224,286	-
Investment redeemed / disposed off during the year	-	-	-	(3,410,115)	(2,837,500)
Share of profit - net of tax	-	-	-	4,763,000	-
Share of other comprehensive income - net of tax	-	-	-	(1,517,132)	-
Dividend received during the year	-	-	-	(1,652,708)	-
Revaluation of investments during the year	-	-	-	(472,428)	(165,505)
Credit loss allowance / provision for diminution in the value of investments	-	-	-	(257,813)	209,707
Closing balance	-	-	-	42,138,798	13,758,615
Credit loss allowance / provision for diminution in the value of investments - held	-	-	-	379,757	12,324
Advances					
Opening balance	1,969	1,293,004	5,352,719	375,000	10,230,405
Exchange adjustment	-	-	(1,169,263)	-	-
Addition during the year	14,004	388,237	34,360,119	-	21,471,903
Repaid during the year	(14,678)	(320,895)	(33,449,990)	(250,000)	(20,239,809)
Transfer out - net	-	(822,852)	-	-	(53,043)
Closing balance	1,295	537,494	5,093,585	125,000	11,409,456
Other assets					
Interest / mark-up accrued	-	967	44,109	7,620	325,042
Receivable from defined benefit plan	-	-	-	-	1,101,998
Prepaid insurance	-	-	-	693,055	-
Advance rent	-	2,887	28,294	33,689	-
Other prepayments	-	-	-	-	17,378
	-	3,854	72,403	734,364	1,444,418
Borrowings					
Opening balance	-	-	5,169,268	16,686,344	5,766,780
Exchange adjustment	-	-	-	(1,588,155)	(29,796)
Borrowings during the year	-	-	-	158,918,166	10,026,383
Settled during the year	-	-	(5,169,268)	(153,403,655)	(10,378,815)
Closing balance	-	-	-	20,612,700	5,384,552
Deposits and other accounts					
Opening balance	72,803	624,864	37,860,212	53,583,869	1,440,158
Exchange adjustment	(118)	(5,927)	(278,160)	(4,913)	(24,916)
Received during the year	1,973,990	5,432,243	457,767,251	1,409,890,755	69,869,176
Withdrawn during the year	(1,947,584)	(5,306,114)	(448,295,004)	(1,443,896,879)	(64,198,302)
Transfer (out) / in - net	-	(229,890)	-	-	14,412
Closing balance	99,091	515,176	47,054,299	19,572,832	7,100,528
Other liabilities					
Interest / mark-up payable	160	950	1,161,588	108,350	103,647
Payable to defined benefit plan	-	-	-	-	692,228
Donation payable	-	-	-	-	867,797
Unearned income	-	-	7,781	-	-
Insurance payable	-	-	-	88,492	-
Other payables	-	-	-	966	24,505
	160	950	1,169,369	197,808	1,688,177
Contingencies and Commitments					
Letters of credit	-	-	857,611	-	261,003
Letters of guarantee	-	-	187,974	-	3,541,727
Forward purchase of Government securities	-	-	1,002,095	-	351,855
Interest rate swaps	-	-	-	125,000	-
	-	-	2,047,680	125,000	4,154,585
Others					
Securities held as custodian	-	157,390	19,906,410	306,748,350	36,138,635

Profit and loss account	Directors	Key Management Personnel	Group Entities	Associates	Other related parties
	For the year ended December 31, 2024				
	(Rupees in '000)				
Income					
Mark-up / return / profit / interest earned	28	30,152	411,795	58,846	2,508,927
Fee and commission income	832	11,062	392,008	1,145,412	185,043
Share of profit	-	-	-	4,763,000	-
Dividend income	-	-	-	-	2,031,980
Gain on disposal of property and equipment	-	-	-	11,454	-
Unrealised loss on derivatives	-	-	-	(2,567)	-
Expense					
Mark-up / return / profit / interest expensed	9,624	58,340	4,486,497	7,410,708	1,404,652
Operating expenses					
Total compensation expense	-	3,504,744	-	-	1,531,203
Non-Executive Directors' fees	111,925	-	-		-
Insurance premium expense	-	-	-	3,615,961	-
Product feature cost	-	-	308,430	-	-
Travelling	-	-	15,804	-	-
Software maintenaince	-	-	-	-	83,149
Rent and taxes	-	-	53,872	68,083	3,191
Stationery and printing	-	-	-	-	29,243
Subscription	-	-	-	-	9,760
Donation	-	-	-	-	867,797
Brokerage and commission	-	-	-	-	331,668
Documentation and processing charges	-	-	-	-	12,473
Other expenses	-	-	4,503	-	7,697
Provision / credit loss allowance for diminution in the value of investments	-	-	-	-	12,324
Others					
Purchase of Government securities	-	141,671	168,030,590	138,511,184	15,014,058
Sale of Government securities	-	219,224	178,153,607	118,807,999	317,492,942
Purchase of foreign currencies	23,597	2,716	14,818,409	169,823	188,085
Sale of foreign currencies	23,811	275,310	7,165,125	3,547,600	2,061,532
Insurance claims settled	-	-	-	398,122	-

43.1 Balances and transactions with group entities include deposits of Rs 28.170 million (2024: Rs 0.638 million) from the parent and Rs 0.397 million (2024: Rs 9 thousand) as mark-up expense thereon.

44 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	2025	2024
	(Rupees in '000)	
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	**14,668,525**	14,668,525
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	**354,633,341**	316,238,451
Eligible Additional Tier 1 (AT 1) Capital	**18,311,506**	18,621,353
Total Eligible Tier 1 Capital	**372,944,847**	334,859,804
Eligible Tier 2 Capital	**114,699,789**	80,462,444
Total Eligible Capital (Tier 1 + Tier 2)	**487,644,636**	415,322,248
Risk Weighted Assets (RWAs):		
Credit Risk	**1,855,569,202**	1,725,824,589
Market Risk	**376,824,950**	231,458,425
Operational Risk	**429,016,970**	388,610,901
Total	**2,661,411,122**	2,345,893,915
CET 1 CAR	**13.33%**	13.48%
Tier 1 CAR	**14.01%**	14.27%
Total CAR	**18.32%**	17.70%
Bank specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus any other buffer requirement)	**8.50%**	8.50%
of which: capital conservation buffer requirement	**1.50%**	1.50%
of which: countercyclical buffer requirement	**-**	-
of which: D-SIB buffer requirement	**1.00%**	1.00%
CET1 available to meet buffers (as a percentage of risk weighted assets)	**7.33%**	7.48%

Other information:	2025	2024
Minimum capital requirements prescribed by the SBP		
CET1 ratio (%)	**8.50%**	8.50%
Tier 1 ratio (%)	**10.00%**	10.00%
Total capital ratio (%)	**12.50%**	12.50%

	2025	2024
Leverage Ratio (LR)	(Rupees in '000)	
Eligible Tier-1 Capital	**372,944,847**	334,859,804
Total Exposure	**8,242,000,868**	7,184,144,791
Leverage Ratio (%)	**4.52%**	4.66%
Minimum Requirement (%)	**3.00%**	3.00%

	2025	2024
	(Rupees in '000)	
Liquidity Coverage Ratio (LCR)		
Average High Quality Liquid Assets	**2,559,571,409**	2,320,570,154
Average Net Cash Outflow	**1,032,663,501**	869,235,371
Average Liquidity Coverage Ratio (%)	**247.86%**	266.97%
Minimum Requirement (%)	**100.00%**	100.00%

	2025	2024
	(Rupees in '000)	
Net Stable Funding Ratio (NSFR)		
Available Stable Funding	**5,049,539,928**	4,156,125,272
Required Stable Funding	**2,774,467,787**	2,732,852,018
Net Stable Funding Ratio (%)	**182.00%**	152.08%
Minimum Requirement (%)	**100.00%**	100.00%

44.1 During the year, the SBP, through its letter No. BSD-2/Bank/HBL/749858/2024 dated August 29, 2024, has reduced the D-SIB buffer requirement for the Bank from 1.50% to 1.00%.

44.2 For the purpose of calculating CAR, the SBP has allowed banks to phase in the impact on opening retained earnings of the ECL calculated for financial assets classified as stage 1 and stage 2. The phasing is allowed over a period of five years. Had there been no such relaxation, the Group's total CAR would have been lower by 33 bps and the Leverage Ratio would have been lower by 11 bps.

44.3 **Capital management**

The Group's policy is to maintain a strong capital base to maintain investor, depositor, creditor and market confidence and to sustain future development of the business, while providing adequate returns to shareholders.

The Group's lead regulator, the SBP, sets and monitors capital requirements for the Bank and for the Group as a whole. The Bank's branches and subsidiaries outside Pakistan are required to follow capital requirements applicable in their respective jurisdictions.

The SBP, through BSD Circular No. 07 dated April 15, 2009, has required that Banks should maintain a minimum paid-up capital of Rs. 10 billion (net of accumulated losses). The paid-up capital of the Bank as at December 31, 2025 stood at Rs. 14.669 billion (2024: Rs. 14.669 billion) and is in compliance with SBP requirements.

The Group and its individually regulated operations are in compliance with all applicable capital requirements.

The Group's regulatory capital is classified as follows:

- Tier 1 capital comprises of CET 1 and AT 1 capital.
- CET1 capital includes fully paid-up capital, balance in share premium account, reserves, unappropriated profit and non-controlling interest meeting the eligibility criteria.
- AT 1 capital includes perpetual TFCs meeting the prescribed SBP criteria.
- Tier 2 capital includes general provisions for loan losses, surplus / (deficit) on revaluation of property and equipment and surplus / (deficit) on revaluation of investments.

Banking operations are categorised as either Trading Book or Banking Book.

- On and off-balance sheet exposures in the banking book are segregated into various asset classes for the calculation of credit risk weighted assets using risk weights for each asset class as specified by the SBP.
- The Group calculates the capital requirements for market risk in its trading book based on the methodology provided by the SBP, which takes into account interest rate risk using the maturity method, equity position risk and foreign exchange risk.

44.4 The full disclosures on the Capital Adequacy Ratio, Leverage Ratio & liquidity requirements calculated as per SBP instructions issued from time to time have been placed on the Bank's website. The link to the full disclosure is available at https://www.hbl.com/capitalandliquidity.

45 RISK MANAGEMENT FRAMEWORK

HBL has a well-developed and robust risk management framework, appropriate for its size, regional and target market diversification and complexity of operations. The Bank's risk management framework includes a clearly documented risk appetite, well-articulated policies and procedures and multi-tier management supervision, supported by strong Board oversight.

The Board of Directors provides the strategic direction for effective risk management and ensures that the risk management framework covers all aspects of the Bank's operations, including human resources, policies, procedures, and systems, and is updated regularly to safeguard the Bank against emerging risks. It is supported in this task by the Board Risk Management Committee (BRMC) as well as by various management committees.

For effective implementation of the risk management framework, the Risk Management function, headed by the Chief Risk Officer (CRO), operates independently of the business units within the Bank. Risk Management is responsible for setting the risk appetite, the development and implementation of risk policies and for monitoring the risks associated with various activities of the Bank. The CRO reports to the President, with a functional reporting line to the BRMC.

The Risk Management function comprises of the following areas:

- Credit Approvals
- Credit Administration
- Market Risk & Financial Risk Modeling
- Enterprise Risk Management
- Risk Corporate Governance

45.1 Credit risk management

Credit risk is defined as the risk of financial loss stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation. While loans are the largest and most obvious source, credit risk also stems from both on and off-balance sheet activities. The Bank's credit risk appetite is defined through a Global Risk Appetite Statement that is approved by the Board. It also covers the concentration risks the Bank is willing to take with reference to risk ratings, sectors and large exposures. The credit process at the Bank is governed by well-defined and documented credit policies and procedures including specific, separate policies for consumer lending, agriculture banking and SME financing. Certain types of exposures/facilities are managed under product programs that contain their own detailed credit criteria, and compliance and documentation requirements.

Program Based Lending (Consumer, Agriculture and SME)

The Consumer, Agriculture and SME portfolios managed under Program Based Lending (PBL) reflected healthy year-on-year growth of approximately 12.87% as of November 2025. Growth was primarily driven by the Consumer (Ready Cash, Auto Loan, Credit Card, Housing Loan) and SME (HBL Asaan Finance and PMYBL – regulatory scheme) segments, in line with the Bank's risk appetite and portfolio diversification objectives.

Within the Consumer segment, Ready Cash and Auto Loan recorded significant YoY growth of 37.96% and 35.75% respectively, while Credit Cards and Housing Loans grew by 24.25% and 21.36%. HBL Asaan Finance, an unsecured SME product launched in 2022, continued to demonstrate strong performance with YoY growth of 29.42%, supporting SME-led economic development and enabling obligors without collateral to access working capital financing.

The Bank also witnessed a notable increase in retail and large-value digital transactions, driven by mobile app-based banking. Leveraging this trend, the Bank remains focused on expanding New-to-Bank (NTB) customer acquisition and forward-looking clean lending initiatives in Agriculture Financing, providing simplified unsecured solutions aligned with regulatory guidelines and prudent risk oversight.

The core pillars of credit risk management at the Bank are:

- Approval rules based on a three-initial system and joint Business / Risk sign-offs.
- An independent Internal Audit function which includes a Business Risk Review (BRR) unit.

Credit approval authorities are delegated to individuals based on their qualifications and experience. Disbursement authorization, collateral and security management, documentation and monitoring are managed by the Credit Administration Department. Proactive monitoring is ensured for assets under stress, enabling the Bank to implement viable solutions to prevent further deterioration in credit quality. An independent Structured Credits and Remedial Assets function handles stressed assets and ensures a focused remedial strategy.

A loan origination system has now been firmly embedded in most of the domestic businesses, allowing system-based loan origination, approvals and archiving of approver comments.

Stress testing of the credit portfolio is performed in line with SBP guidelines. In addition to the mandatory stress tests defined by the regulator, the Bank has also developed advanced stress tests for credit risk including macroeconomic stress tests and reverse stress tests to test the adequacy of the Bank's capital under various stress conditions. The Bank also regularly conducts rapid portfolio reviews in line with emerging risks.

BRR performs an independent review of the credit portfolio. It provides an assessment of portfolio quality by reviewing the efficacy of the relevant processes, ensuring regulatory / policy compliance, and assessing the appropriateness of risk ratings, classification and provisioning.

The Bank's Financial Risk Modelling & Stress Testing unit responsible for the development/calibration of credit risk scorecards and internal risk rating (obligor risk rating and facility risk rating) models. This unit also develops / calibrates relevant statistical techniques.

Staging and ECL calculations

The ECL requirements apply to financial assets measured at amortized cost and at FVOCI (other than equity instruments), and certain loan commitments and financial guarantee contracts. Financial assets are grouped together based on their shared risk characteristics.

A Significant Increase in Credit Risk (SICR) is said to have occurred if there is an increase in the risk of a default occurring over the life of the financial instrument compared to the risk of default expected at the time of initial recognition. The Bank uses a number of qualitative and quantitative measures in assessing SICR including, inter alia, a deterioration in Obligor Risk Ratings (ORR), payments being past due, unavailability of financial information and pending litigation

For calculating ECL, the Bank classifies its financial assets under the following three categories:

- Stage 1 - Performing assets: For financial assets where there has not been a SICR since initial recognition, the Bank recognizes an impairment allowance based on the 12-month ECL.
- Stage 2 - Underperforming assets: For financial assets where there has been a SICR since initial recognition, but which are not credit impaired, the Bank recognizes an impairment allowance based on lifetime ECL.
- Stage 3 - Non-performing assets: For financial assets which have evidence of credit impairment at the reporting date, the Bank recognizes ECL using the higher of (a) the total lifetime ECL and (b) the corresponding provision required as per the Prudential Regulations.

45.1.1 Credit risk - general disclosures

The Bank follows the Standardized Approach for its credit risk exposures, which sets out fixed risk weights corresponding to external credit ratings or type of exposure, whichever is applicable.

Under the Standardized Approach, the capital requirement is based on the credit rating assigned to counterparties by External Credit Assessment Institutions (ECAIs) duly recognized by the SBP. The Bank selects different ECAIs for each type of exposure. The Bank utilizes credit ratings assigned by Pakistan Credit Rating Agency (PACRA), Vital Information Services (VIS), Fitch, Moody's and Standard & Poor's (S&P). The Bank also utilizes rating scores of Export Credit Agencies (ECAs).

Types of exposure and ECAIs used

	Fitch	Moody's	S&P	PACRA	VIS	ECA scores
Corporates	✓	✓	✓	✓	✓	-
Banks	✓	✓	✓	✓	✓	-
Sovereigns	-	✓	-	-	-	✓
Public sector enterprises	✓	-	-	✓	✓	-

Mapping to SBP rating grades

For all exposures, the selected ratings are mapped to the standard rating grades given by the SBP, using the mapping tables given below:

Long-Term rating grades mapping

SBP Rating grade	Fitch	Moody's	S&P	PACRA	VIS	ECA Scores
1	AAA	Aaa	AAA	AAA	AAA	0
	AA+	Aa1	AA+	AA+	AA+	1
	AA	Aa2	AA	AA	AA	
	AA-	Aa3	AA-	AA-	AA-	
2	A+	A1	A+	A+	A+	2
	A	A2	A	A	A	
	A-	A3	A-	A-	A-	
3	BBB+	Baa1	BBB+	BBB+	BBB+	3
	BBB	Baa2	BBB	BBB	BBB	
	BBB-	Baa3	BBB-	BBB-	BBB-	
4	BB+	Ba1	BB+	BB+	BB+	4
	BB	Ba2	BB	BB	BB	
	BB-	Ba3	BB-	BB-	BB-	
5	B+	B1	B+	B+	B+	5
	B	B2	B	B	B	6
	B-	B3	B-	B-	B-	
6	CCC+ and below	Caa1 and below	CCC+ and below	CCC+ and below	CCC+ and below	7

Short-Term rating grades mapping

SBP rating grade	Fitch	Moody's	S&P	PACRA	VIS
S1	F1	P-1	A-1+	A-1+	A-1+
S1	F1	P-1	A-1	A-1	A-1
S2	F2	P-2	A-2	A-2	A-2
S3	F3	P-3	A-3	A-3	A-3
S4	Others	Others	Others	Others	Others

45.1.2 Credit Risk Mitigation under the Standardized Approach

The Bank has adopted the Simple Approach for Credit Risk Mitigation in the banking book. Under this approach, cash, deposits under lien, Government securities and eligible guarantees etc. are considered as eligible collateral. The Bank has detailed guidelines regarding the valuation and management of each of these types of collateral. Where the Bank's exposure to an obligor is wholly or partially guaranteed by an eligible guarantee, the risk weight / credit rating of the guarantor is substituted for the risk weight of the obligor up to the guaranteed amount.

No credit risk mitigation benefit is taken in the trading book.

For each asset class, the risk weights as specified by the SBP or corresponding to the SBP rating grades are applied to the net exposure for the calculation of Risk Weighted Assets.

45.1.3 Country Risk

Country Risk is the risk that an event in a country (precipitated by developments within or external to a country) will impair the value of HBL's franchise or will adversely affect the ability of obligors within that country to honour their obligations to the Bank. The Bank has in place a comprehensive Country Risk Policy applicable to domestic and international branches. Country risk limits are approved after detailed due diligence and risk assessment of the country by considering political risk, economic and environmental factors, contagion risk and ratings assigned by international rating agencies, where available.

Transactions that generate cross-border risk are carried out only with countries for which approved limits are in place. These limits are approved at Head Office and allocation to international branches is extended from the approved limits. Country risk exposures are reported to the BRMC on a quarterly basis.

45.1.4 Lendings to financial institutions

	Gross lendings	Non-performing lendings	Credit loss allowance held	Gross lendings	Non-performing lendings	Credit loss allowance held
	2025			2024		
Credit risk by public / private sector	(Rupees in '000)					
Public / Government	**28,333,676**	**-**	**-**	100,000	-	-
Private	**219,452,456**	**-**	**1,285**	84,201,635	-	7,713
	247,786,132	**-**	**1,285**	84,301,635	-	7,713

45.1.5 **Investment in debt securities**

	Gross investments	Non-performing investments	Credit loss allowance held			Gross investments	Non-performing investments	Credit loss allowance held		
			Stage 1	Stage 2	Stage 3			Stage 1	Stage 2	Stage 3
			2025					2024		
Credit risk by industry sector	(Rupees in '000)									
Textile	823,245	205,598	77	-	205,598	921,467	221,468	6,455	-	221,468
Financial	4,072,273,900	-	153,453	2,730,563	-	2,397,031,434	-	112,474	4,416,488	-
Pharmaceutical	909,091	-	118	-	-	1,000,000	-	9,409	-	-
Power and energy	17,166,934	-	37	-	-	61,551,413	-	24,523	-	-
Telecommunication	151,914	151,914	-	-	151,914	151,914	151,914	-	-	151,914
Metal and allied	612,000	612,000	-	-	612,000	612,000	612,000	-	-	612,000
	4,091,937,084	969,512	153,685	2,730,563	969,512	2,461,268,228	985,382	152,861	4,416,488	985,382
Credit risk by public / private sector										
Public / Government	4,067,518,727	-	150,943	1,552,324	-	2,431,724,594	-	107,999	3,267,594	-
Private	24,418,357	969,512	2,742	1,178,239	969,512	29,543,634	985,382	44,862	1,148,894	985,382
	4,091,937,084	969,512	153,685	2,730,563	969,512	2,461,268,228	985,382	152,861	4,416,488	985,382

45.1.6 **Advances**

	Gross advances	Non-performing advances	Credit loss allowance held			Gross advances	Non-performing advances	Credit loss allowance held		
			Stage 1	Stage 2	Stage 3			Stage 1	Stage 2	Stage 3
			2025					2024		
Credit risk by industry sector	(Rupees in '000)									
Chemicals and pharmaceuticals	38,599,633	1,804,948	47,758	41,728	1,801,263	44,743,533	1,978,832	98,614	441,001	1,956,404
Agribusiness	180,996,067	6,036,937	1,150,683	1,699,172	4,797,719	449,185,971	5,277,445	2,108,597	1,108,611	3,722,053
Aviation	34,110,840	-	-	-	-	33,643,191	-	-	-	-
Textile	230,616,364	11,944,412	507,129	1,065,734	10,906,643	264,200,917	18,364,677	391,380	1,289,891	18,344,677
Cement	24,082,718	1,855,708	19,842	229,973	850,973	32,475,553	1,730,249	82,013	487,086	806,719
Sugar	17,144,123	1,804,842	23,962	73,890	1,544,270	13,381,289	1,170,342	33,792	2,484	1,170,342
Shoes and leather garments	7,425,708	943,322	7,866	24,877	943,322	6,774,167	1,125,514	7,702	129,095	1,125,514
Automobile and transportation equipment	35,987,882	3,342,137	76,963	263,287	3,332,120	32,366,006	4,524,604	276,983	77,086	4,517,729
Financial	302,522,036	3,876,254	1,443,375	550,808	3,370,480	382,383,620	3,359,274	971,705	537,807	3,359,274
Hotel and tourism	2,751,741	209,469	2,585	11,481	209,469	3,601,820	216,899	8,841	138,028	211,324
Insurance	3,120,812	-	630	-	-	743,358	-	1,736	-	-
Electronics and electrical appliances	17,394,985	258,120	121,649	12,695	228,956	14,614,917	612,485	192,131	10,933	532,207
Oil and gas	70,831,696	7,380,355	88,995	10,208	5,160,418	118,988,901	7,430,589	195,475	15,420	7,357,156
Power and energy	210,786,529	2,319,845	1,013,589	352,401	1,518,498	194,100,890	2,525,804	1,265,046	551,487	883,122
Education and medical	7,120,780	166,200	3,317	23,709	163,700	15,682,331	166,038	25,098	69,760	162,497
Telecommunication	36,820,400	126,438	65,369	56,111	126,438	44,024,616	157,681	154,034	228,215	157,681
Printing and publishing	5,867,904	242,020	41,874	3,913	242,020	5,150,460	337,783	23,876	37,630	337,783
Construction	31,445,453	7,010,950	67,612	55,271	6,914,813	35,659,989	6,854,872	80,579	339,161	5,141,711
Mining and quarrying	5,769,133	2,000	85	30	2,000	6,490,726	2,000	65	100	2,000
Food, tobacco and beverages	76,856,122	3,727,861	193,435	280,572	3,713,421	104,587,042	4,716,386	255,284	761,456	4,568,824
Wholesale and retail trade	96,269,765	9,740,216	394,806	113,967	9,153,286	96,105,845	13,237,609	516,991	249,998	13,236,609
Metal and allied	26,591,145	5,761,518	28,037	162,419	4,819,872	23,911,456	5,918,969	29,612	93,775	4,334,407
Individuals	305,526,658	7,759,687	989,054	802,653	6,365,677	256,088,738	5,270,282	817,756	1,136,034	3,963,276
Farming, cattle and dairy	42,888,480	5,807,856	592,251	1,682,104	5,430,123	35,550,773	4,145,212	1,120,365	285,097	3,184,364
Trust funds and non-profit organisations	5,625,674	-	2,316	1,947	-	4,545,225	-	17,988	22,995	-
Others	389,973,822	20,221,476	3,785,005	2,171,289	19,911,964	353,919,783	22,443,777	4,628,455	5,621,259	20,103,563
	2,207,126,470	102,342,571	10,668,187	9,690,239	91,507,445	2,572,921,117	111,567,323	13,304,118	13,634,409	99,179,236
Credit risk by public / private sector										
Public / Government	405,058,716	1,058,802	463,340	1,406,812	117,990	642,002,913	1,078,802	1,452,651	1,814,980	137,990
Private	1,802,067,754	101,283,769	10,204,847	8,283,427	91,389,455	1,930,918,204	110,488,521	11,851,467	11,819,429	99,041,246
	2,207,126,470	102,342,571	10,668,187	9,690,239	91,507,445	2,572,921,117	111,567,323	13,304,118	13,634,409	99,179,236

45.1.7 **Contingencies and Commitments**

	2025	2024
	(Rupees in '000)	
Credit risk by industry sector		
Chemicals and pharmaceuticals	**31,967,852**	41,443,407
Agribusiness	**20,139,934**	13,461,635
Textile	**123,552,065**	114,830,817
Cement	**26,138,179**	8,638,073
Defence	**67,397**	269,094
Sugar	**1,163,304**	1,730,198
Shoes and leather garments	**4,606,567**	3,900,372
Automobile and transportation equipment	**44,030,582**	49,948,055
Financial	**923,208,873**	766,028,539
Hotel and tourism	**780,274**	1,058,405
Insurance	**420,023**	500,374
Electronics and electrical appliances	**12,477,678**	16,191,885
Oil and gas	**128,472,885**	167,552,502
Power and energy	**74,491,003**	96,170,094
Education and medical	**2,220,837**	4,684,751
Telecommunication	**13,872,960**	10,304,155
Printing and publishing	**4,806,596**	2,772,253
Construction	**43,190,194**	34,585,288
Mining and quarrying	**102,531**	75,670
Food, tobacco and beverages	**34,677,166**	79,064,697
Wholesale and retail trade	**55,408,689**	53,672,282
Metal and allied	**17,377,476**	12,272,203
Individuals	**2,174,546**	4,944,234
Farming, cattle and dairy	**2,023,447**	735,671
Ports and shipping	**174,136**	6,577,469
Trust funds and non-profit organisations	**1,419,065**	15,158,605
Research and development	**181,957**	6,448,281
Others	**113,404,595**	224,650,337
	1,682,550,811	1,737,669,346
Credit risk by public / private sector		
Public / Government	**196,940,424**	168,139,549
Private	**1,485,610,387**	1,569,529,797
	1,682,550,811	1,737,669,346

45.1.8 **Concentration of Advances**

The Group's top 10 exposures on the basis of total (funded and non-funded) exposure aggregated to Rs 610,821.372 million (2024: Rs 1,050,494.038 million).

	2025	2024
	Rupees in '000	
Funded	**464,295,341**	931,966,430
Non - funded	**146,526,031**	118,527,608
Total exposure	**610,821,372**	1,050,494,038

45.1.8.1 The sanctioned limits against these top 10 exposures aggregated to Rs 657,294.714 million (2024 : Rs 1,195,888.813 million).

45.1.8.2 All of the above exposures are performing.

45.1.9 Advances - Province / Region-wise disbursement and utilisation

Province / Region	2025						
	Disbursements	Utilization					
		Punjab	Sindh	KPK including FATA	Balochistan	Islamabad	AJK including Gilgit-Baltistan
	(Rupees in '000)						
Punjab	5,260,090,589	5,239,413,611	17,039,268	3,637,710	-	-	-
Sindh	10,198,346,276	493,223,076	9,678,561,892	14,434,633	251,675	11,875,000	-
KPK including FATA	112,554,659	-	-	109,235,797	-	3,318,862	-
Balochistan	22,725,733	-	-	-	22,725,733	-	-
Islamabad	2,224,988,140	58,984,382	21,447,230	1,118,681,878	-	1,025,874,650	-
AJK including Gilgit-Baltistan	49,121,136	-	-	-	-	-	49,121,136
Total	17,867,826,533	5,791,621,069	9,717,048,390	1,245,990,018	22,977,408	1,041,068,512	49,121,136

Province / Region	2024						
	Disbursements	Utilization					
		Punjab	Sindh	KPK including FATA	Balochistan	Islamabad	AJK including Gilgit-Baltistan
	(Rupees in '000)						
Punjab	5,375,567,172	4,691,217,699	170,792,164	60,402,715	-	453,154,594	-
Sindh	9,895,842,852	817,526,790	8,321,415,369	485,839,968	222,475,259	46,983,891	1,601,575
KPK including FATA	109,182,021	-	4,840,954	104,341,067	-	-	-
Balochistan	19,776,139	-	-	-	19,776,139	-	-
Islamabad	1,282,258,516	80,086,395	49,865,511	149,534,251	22,973,435	979,798,924	-
AJK including Gilgit-Baltistan	42,272,553	-	-	-	-	-	42,272,553
Total	16,724,899,253	5,588,830,884	8,546,913,998	800,118,001	265,224,833	1,479,937,409	43,874,128

45.2 Market Risk Management

Market risk is the risk that the fair value of a financial instrument will fluctuate due to movements in market prices. It results from changes in interest rates, exchange rates and equity prices as well as from changes in the correlations between them. Each component of market risk consists of a general market risk and a specific market risk that is driven by the nature and composition of the portfolio.

The Bank is exposed to various forms of market risk. The most significant component is Interest Rate Risk in the Banking Book, which refers to the interest rate risk that the Bank is exposed to due to mismatches in the repricing of its on-balance sheet assets and liabilities. The Bank also has a Trading Book in which the assets are marked-to-market through the profit and loss account.

The objective of the Bank's market risk management strategy is to assess an acceptable level of risk for each market variable (as stated in the Bank's Risk Appetite Statement), and to manage the risk arising from fluctuations in these variables to optimize the Bank's income streams.

Treasury and Global Markets proactively manages exposures. The Bank's ALCO provides governance with respect to market risk exposures and limits, while monitoring and measurement is carried out by Market Risk Management (MRM). MRM provides a dynamic and proactive approach to market risk monitoring, including the use of tools such as portfolio sensitivity, scenario analysis, stress testing and the use of Management Action Triggers (MAT) and limits.

45.2.1 Statement of financial position split by trading and banking books

	2025			2024		
	Banking book	Trading book	Total	Banking book	Trading book	Total
	(Rupees in '000)					
Cash and balances with treasury banks	564,755,888	-	564,755,888	460,194,916	-	460,194,916
Balances with other banks	53,972,937	-	53,972,937	51,324,612	-	51,324,612
Lendings to financial institutions	247,784,847	-	247,784,847	84,293,922	-	84,293,922
Investments	1,724,261,367	2,461,984,541	4,186,245,908	1,585,096,912	943,103,527	2,528,200,439
Advances	2,076,777,374	-	2,076,777,374	2,435,434,872	-	2,435,434,872
Property and equipment	144,059,161	-	144,059,161	130,825,175	-	130,825,175
Right-of-use assets	30,696,325	-	30,696,325	27,408,020	-	27,408,020
Intangible assets	30,696,658	-	30,696,658	24,848,435	-	24,848,435
Deferred tax assets	-	-	-	-	-	-
Other assets	369,168,257	3,986,865	373,155,122	308,587,826	3,994,660	312,582,486
	5,242,172,814	2,465,971,406	7,708,144,220	5,108,014,690	947,098,187	6,055,112,877

45.2.2 Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Bank's assets in a particular currency are typically funded in the same currency to minimize foreign currency exposure. However, the Bank maintains a net open position in various currencies resulting from its transactions. The Bank manages this risk by setting and monitoring currency-wise exposure limits which are approved by ALCO, within the overall limit advised by the SBP.

	2025				2024			
	Assets	Liabilities	Off-balance sheet items	Net currency exposure	Assets	Liabilities	Off-balance sheet items	Net currency exposure
	(Rupees in '000)							
United States Dollars	**669,644,680**	**696,506,209**	**54,426,599**	**27,565,070**	664,786,743	688,136,075	30,639,519	7,290,187
Great Britain Pounds	**145,161,378**	**141,739,848**	**21,325,002**	**24,746,532**	121,192,216	114,378,539	14,648,227	21,461,904
UAE Dirhams	**97,333,360**	**135,859,509**	**65,849,734**	**27,323,585**	98,366,129	111,842,504	36,628,646	23,152,271
Japanese Yen	**11,002**	**52,521**	**104,042**	**62,523**	143,924	33,829	(94,342)	15,753
Euros	**30,524,289**	**24,036,191**	**(6,141,268)**	**346,830**	37,319,100	28,171,023	(3,376,930)	5,771,147
Chinese Yuan	**22,787,617**	**12,810,112**	**-**	**9,977,505**	30,962,178	25,433,514	-	5,528,664
Other Currencies	**173,175,128**	**125,751,064**	**(11,476,835)**	**35,947,229**	176,414,353	124,155,505	(17,596,385)	34,662,463
	1,138,637,454	**1,136,755,454**	**124,087,274**	**125,969,274**	1,129,184,643	1,092,150,989	60,848,735	97,882,389

	2025		2024	
	Banking book	Trading book	Banking book	Trading book
	(Rupees in '000)			
Impact of 1% increase in foreign exchange rates on				
- Profit and loss account	**-**	**1,259,693**	-	978,824
- Other comprehensive income	**1,156,276**	**-**	988,254	-

45.2.3 **Equity Position Risk**

Equity position risk is the risk that the fair value of a financial instrument will fluctuate as a result of changes in the prices of individual stocks or the levels of equity indices.

The Bank has exposure to a range of equity instruments, and is thus exposed to losses arising from movements in equity prices. The Bank holds equity investments in both the FVOCI and FVTPL portfolios. The realization of short-term capital gains is the principal objective of the FVTPL portfolio while the FVOCI portfolio is held primarily to earn dividend income. The portfolios are managed by the Bank within the structure encapsulated in the Equity Investment Policy approved by the Board, which defines position limits, portfolio limits and loss triggers for the equity desk. The Bank also applies stress tests on the equity portfolio to ensure that the exposure remains within the market risk appetite of the Bank.

	2025		2024	
	Banking book	Trading book	Banking book	Trading book
	(Rupees in '000)			
Impact of 5% change in equity prices on				
- Profit and loss account	**113,542**	**428,075**	436,967	-
- Other comprehensive income	**389,284**	**1,236,854**	1,080,427	-

45.2.4 **Interest Rate Risk**

Interest rate risk arises due to changes in interest rates, including changes in the shape of the yield curve. The Bank is exposed to interest rate risk in both the Trading and Banking Books. Interest rate sensitivity analysis is conducted at both Banking Book and Trading Book levels, at least on a monthly basis or more frequently, if required. The analysis helps in estimating and managing the impact of interest rate volatility on the Bank's earnings and on the Economic Value of Equity (EVE) within defined tolerance limits. Limits are also in place for fixed income investments of the treasury portfolio at dealer, transaction, portfolio and Trading / Banking Book levels. Regulatory stress testing is conducted on a quarterly basis. Metrics to assess Interest Rate Risk include Interest Rate Gap Reports, Earnings at Risk (EAR) and EVE, which are assessed based on different stress scenarios.

To further strengthen interest rate risk management, the Bank has developed a standardized framework for computing the Interest Rate Risk in the Banking Book (IRRBB) under the updated guidelines issued by the Basel Committee on Banking Supervision Standards.

	2025		2024	
	Banking book	Trading book	Banking book	Trading book
	(Rupees in '000)			
Impact of 1% increase in interest rates on				
- Profit and loss account	**(3,879,460)**	**(1,485,281)**	(600,594)	(1,763,209)
- Other comprehensive income	**(5,319,734)**	**-**	211,521	-

45.2.4.1 Mismatch of interest rate sensitive assets and liabilities

Interest rate sensitivity gaps for assets and liabilities which have contractual maturities have been reported based on the earlier of the re-pricing date or the maturity date. Assets and liabilities which do not have any contractual maturities have been bucketed on the basis of a behavioural study conducted by Market Risk Management and approved by ALCO.

	2025											
	Effective yield / interest rate	Total	Exposed to yield / interest risk									Not exposed to yield / interest risk
			Up to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Over 10 years	
On-balance sheet assets		(Rupees in '000)										
Financial assets												
Cash and balances with treasury banks	0.37%	564,755,888	84,789,583	-	-	-	-	-	-	847,368	-	479,118,937
Balances with other banks	1.17%	53,972,937	16,299,113	3,111,431	4,512,693	-	-	-	-	-	-	30,049,700
Lendings to financial institutions	12.20%	247,784,847	247,784,847	-	-	-	-	-	-	-	-	-
Investments	11.46%	4,186,245,908	532,517,735	575,847,498	1,585,449,894	166,616,867	156,958,938	208,136,636	430,771,354	314,232,144	135,108,462	80,606,380
Advances	12.65%	2,076,777,374	414,956,731	970,271,287	293,230,481	123,236,074	51,475,201	77,838,714	54,731,109	51,485,601	24,891,199	14,660,977
Other assets		313,586,375	-	-	-	-	-	-	-	-	-	313,586,375
		7,443,123,329	1,296,348,009	1,549,230,216	1,883,193,068	289,852,941	208,434,139	285,975,350	485,502,463	366,565,113	159,999,661	918,022,369
Financial liabilities												
Bills payable		59,422,812	-	-	-	-	-	-	-	-	-	59,422,812
Borrowings	3.87%	1,216,019,536	1,032,582,206	40,410,868	78,960,828	17,421,992	20,012,947	12,299,941	9,359,270	4,880,411	91,073	-
Deposits and other accounts	5.92%	5,546,000,371	1,905,877,758	150,385,434	253,523,658	338,262,728	132,499,948	101,009,382	136,787,871	256,444,724	277,717,482	1,993,491,386
Subordinated debt	13.27%	20,374,000	-	18,874,000	1,500,000	-	-	-	-	-	-	-
Lease liabilities	8.76%	40,115,807	2,382,879	8,023	72,208	192,555	702,027	1,287,717	2,820,142	11,701,780	20,948,476	-
Other liabilities		262,641,706	-	-	-	-	-	-	-	-	-	262,641,706
		7,144,574,232	2,940,842,843	209,678,325	334,056,694	355,877,275	153,214,922	114,597,040	148,967,283	273,026,915	298,757,031	2,315,555,904
On-balance sheet gap		298,549,097	(1,644,494,834)	1,339,551,891	1,549,136,374	(66,024,334)	55,219,217	171,378,310	336,535,180	93,538,198	(138,757,370)	(1,397,533,535)
Net non - financial assets		190,065,608										
Total net assets		488,614,705										
Off-balance sheet financial instruments												
Foreign exchange contracts - forward purchases		480,791,447	157,864,279	151,526,212	125,212,512	45,572,174	616,270	-	-	-	-	-
Foreign exchange contracts - forward sales		(343,127,242)	(156,135,026)	(103,023,650)	(39,007,674)	(44,960,892)	-	-	-	-	-	-
Government Securities transactions - forward purchases		47,282,681	47,282,681	-	-	-	-	-	-	-	-	-
Government Securities transactions - forward sales		(12,843,373)	(12,843,373)	-	-	-	-	-	-	-	-	-
Foreign currency options - purchases		11,601,055	1,696,353	2,363,003	4,198,663	3,343,036	-	-	-	-	-	-
Foreign currency options - sales		(11,601,055)	(1,696,353)	(2,363,003)	(4,198,663)	(3,343,036)	-	-	-	-	-	-
Cross Currency Swaps - purchases		14,653,517	-	-	765,400	619,216	559,090	-	3,066,516	9,643,295	-	-
Cross Currency Swaps - sales		(20,173,941)	-	-	(770,338)	(1,236,724)	(560,236)	-	(3,725,612)	(13,881,031)	-	-
Interest rate swaps - sales		(200,000)	(200,000)	-	-	-	-	-	-	-	-	
Off-balance sheet gap		166,383,089	35,968,561	48,502,562	86,199,900	(6,226)	615,124	-	(659,096)	(4,237,736)	-	-
Total yield / interest rate risk sensitivity gap			(1,608,526,273)	1,388,054,453	1,635,336,274	(66,030,560)	55,834,341	171,378,310	335,876,084	89,300,462	(138,757,370)	(1,397,533,535)
Cumulative yield / Interest rate risk sensitivity gap			(1,608,526,273)	(220,471,820)	1,414,864,454	1,348,833,894	1,404,668,235	1,576,046,545	1,911,922,629	2,001,223,091	1,862,465,721	464,932,186

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

	2024											
			Exposed to yield / interest risk									
	Effective yield / interest rate	Total	Up to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Over 10 years	Not exposed to yield / interest risk
		(Rupees in '000)										
On-balance sheet assets												
Financial assets												
Cash and balances with treasury banks	0.57%	460,194,916	89,177,672	-	-	-	-	-	-	719,813	-	370,297,431
Balances with other banks	1.66%	51,324,612	20,571,022	4,085,031	6,127,548	-	-	-	-	-	-	20,541,011
Lendings to financial institutions	20.39%	84,293,922	83,093,922	1,100,000	100,000	-	-	-	-	-	-	-
Investments	16.68%	2,528,200,439	290,799,509	252,651,894	1,112,895,453	186,806,955	180,308,850	39,593,471	187,776,967	173,856,308	49,339,208	54,171,824
Advances	15.87%	2,435,434,872	581,246,648	1,149,738,522	307,474,917	215,740,383	42,917,616	50,976,569	44,201,933	17,272,887	23,933,114	1,932,283
Other assets		277,129,481	-	-	-	-	-	-	-	-	-	277,129,481
		5,836,578,242	1,064,888,773	1,407,575,447	1,426,597,918	402,547,338	223,226,466	90,570,040	231,978,900	191,849,008	73,272,322	724,072,030
Financial liabilities												
Bills payable		96,104,151	-	-	-	-	-	-	-	-	-	96,104,151
Borrowings	5.94%	826,883,400	604,107,730	95,248,365	52,229,419	31,765,828	2,575,581	4,031,100	17,642,010	8,640,159	10,643,208	-
Deposits and other accounts	10.57%	4,370,370,642	661,173,209	241,298,127	308,429,425	316,043,949	218,279,793	152,379,478	205,985,045	366,480,400	336,287,984	1,564,013,232
Subordinated debt	21.81%	20,374,000	-	18,874,000	1,500,000	-	-	-	-	-	-	-
Lease liabilities	8.76%	35,869,231	2,215,561	205,822	31,820	289,795	496,261	1,143,023	1,970,583	9,050,043	16,585,289	3,881,034
Other liabilities		255,197,609	-	-	-	-	-	-	-	-	-	255,197,609
		5,604,799,033	1,267,496,500	355,626,314	362,190,664	348,099,572	221,351,635	157,553,601	225,597,638	384,170,602	363,516,481	1,919,196,026
On-balance sheet gap		231,779,209	(202,607,727)	1,051,949,133	1,064,407,254	54,447,766	1,874,831	(66,983,561)	6,381,262	(192,321,594)	(290,244,159)	(1,195,123,996)
Net non - financial assets		179,018,885										
Total net assets		410,798,094										
Off-balance sheet financial instruments												
Foreign exchange contracts - forward purchases		384,653,468	156,097,235	142,788,568	74,206,374	11,561,291	-	-	-	-	-	-
Foreign exchange contracts - forward sales		(289,926,779)	(111,790,567)	(95,379,061)	(74,761,064)	(7,996,087)	-	-	-	-	-	-
Government Securities transactions - forward purchases		270,104,759	270,104,759	-	-	-	-	-	-	-	-	-
Government Securities transactions - forward sales		(409,794)	(409,794)	-	-	-	-	-	-	-	-	-
Foreign currency options - purchases		3,761,243	360,955	666,579	663,869	2,069,840	-	-	-	-	-	-
Foreign currency options - sales		(3,761,243)	(360,955)	(666,579)	(663,869)	(2,069,840)	-	-	-	-	-	-
Cross Currency Swaps - purchases		16,740,280	-	-	-	1,228,989	3,328,331	-	559,090	11,623,870	-	-
Cross Currency Swaps - sales		(24,244,379)	-	-	-	(2,226,175)	(4,548,709)	-	(557,090)	(16,912,405)	-	-
Interest rate swaps - sales		(325,000)	-	-	(125,000)	-	(200,000)	-	-	-	-	
Off-balance sheet gap		356,592,555	314,001,633	47,409,507	(679,690)	2,568,018	(1,420,378)	-	2,000	(5,288,535)	-	-
Total yield / interest rate risk sensitivity gap			111,393,906	1,099,358,640	1,063,727,564	57,015,784	454,453	(66,983,561)	6,383,262	(197,610,129)	(290,244,159)	(1,195,123,996)
Cumulative yield / Interest rate risk sensitivity gap			111,393,906	1,210,752,546	2,274,480,110	2,331,495,894	2,331,950,347	2,264,966,786	2,271,350,048	2,073,739,919	1,783,495,760	588,371,764

45.3 Enterprise Risk Management (ERM)

The Bank's ERM framework, approved by the Board, outlines the essential ERM components, principles and concepts, and the use of a common ERM language, while providing a clear direction and guidance for integrated risk management within the Bank.

A Bank-wide Integrated Risk and Control Repository (IRCR) is fully embedded in the organization with the objective of identifying and assessing all risks and issues in a holistic manner and ensuring that they are adequately monitored and mitigated.

45.4 Operational Risk Management (ORM)

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events.

A comprehensive ORM framework is in place which addresses all significant aspects of ORM. The Bank uses loss data management, Risk and Control Self Assessments (as part of IRCR self-testing) and tracking of Key Risk Indicators to gauge the likelihood and severity of operational risk events. Operational Risk coordinators are present in all departments and are responsible for implementation of the framework in coordination with the ORM department. A specialized SAS software is used for tracking operational risk issues, leading to identification of prevalent themes to better mitigate risks faced by the Bank. An Operational Risk Management Committee (ORMC) monitors and oversees operational risk issues.

The Bank uses stress testing to proactively assess impacts on the Bank. Operational risk reports are regularly submitted to the senior risk forums and to the BRMC.

45.4.1 Business Continuity Management (BCM)

The Bank maintains a well-defined business continuity plan with clearly defined roles, responsibilities and ownership for crisis management, to ensure business continuity in case of any disruption. The Bank's Business Continuity Steering Committee includes representation from the senior management of the Bank and is the governing body for BCM. It meets periodically to review key initiatives, testing / invocation updates and action plans for strengthening the Bank's ability to manage crisis situations. The Bank's business continuity program complies with the regulatory framework and the leading BCM standard, ISO 22301 and is subject to regular internal, external and regulatory reviews and audits.

45.4.2 IT related controls

In 2025, the Bank reinforced its IT governance framework to align with evolving industry standards and regulatory requirements, thereby enhancing operational resilience in an increasingly digital environment. Strengthened governance structures and standardized control validation processes improved compliance posture and streamlined regulatory adherence. The Bank also advanced its technology risk management frameworks to enable the secure adoption of modern technologies, with enhanced controls for service configuration, data protection, and access management.

The year marked significant progress in HBL's digital transformation journey. The Bank continued its phased transition toward a next-generation Core Banking System, successfully deploying Temenos Transact T24 in 24 branches to meet modern banking needs. Key improvements were introduced in IT service management through the implementation of a new ITSM solution, optimizing change and incident management processes to ensure seamless integration of IT changes and minimize operational disruptions. Cloud computing capabilities were further strengthened to deliver scalable and secure solutions, while legacy systems were upgraded with modern platforms to streamline operations and maximize.

Collectively, these strategic initiatives have fortified the Bank's control environment, enhanced operational efficiency, and positioned it to navigate the complexities of today's digital landscape with confidence.

45.4.3 Information Security Risk

It is the Bank's priority to protect its customers and their data from cyberattacks and data breaches. The Bank's Information Security Group provides oversight on protection of the Bank's data assets from both internal and external threats through effective cybersecurity risk management, supported by preventive and detective controls capable of responding to emerging threats. The Bank's 24x7 Security Operations Centre continues to contribute to a robust security posture through continuous monitoring, detection and preventive mechanisms.

The Bank runs regular information security awareness campaigns to provide internal training and guidance on information security related matters. These are supplemented by targeted awareness enhancement campaigns for customers, using multiple delivery channels, to better equip them to counter ever-increasing security challenges. The Bank also completes an annual certification of compliance to the SWIFT Customer Security Program, PCI DSS Payment Security Standard as well as ISO 27001.

The Bank continues to strengthen its cyber-defenses and proactively mitigate advanced security threats through the use of advanced automation and modern technologies, and a zero trust architecture designed to prevent data breaches.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

45.5 Liquidity Risk Management

Liquidity risk is the risk that the Bank may be unable to meet its financial obligations as they become due or to fund assets at a reasonable cost, owing to challenges in liquidating assets or obtaining sufficient funding.

The Bank operates under a comprehensive Liquidity Risk Management Policy approved by the Board of Directors. This policy establishes a robust framework for identifying, measuring, monitoring, and reporting liquidity and funding risks. It details the methodologies and resources employed to manage and mitigate these risks effectively.

The policy requires the maintenance of key liquidity ratios, adherence to funding preferences, and regular evaluation of the Bank's liquidity position under both normal and stressed conditions through stress testing. Additionally, the Bank has implemented a Contingency Funding Plan designed to address liquidity challenges during periods of crisis. This plan incorporates early warning indicators to anticipate potential liquidity pressures and utilizes predefined triggers to identify and respond to stress scenarios promptly.

The Bank's ALCO is responsible for the formulation of overall strategy and oversight of asset and liability management. Liquidity Risk is monitored using a range of metrics, including Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR); liquidity gaps and various liquidity ratios are regularly monitored by Market Risk Management. Liquidity risk is reviewed by ALCO on a monthly basis and an update is provided to the BRMC on a quarterly basis.

45.5.1 Maturities of Assets and Liabilities - based on contractual maturity of the assets and liabilities of the Group

	2025													
	Total	Up to 1 Day	Over 1 to 7 days	Over 7 to 14 days	Over 14 days to 1 Month	Over 1 to 2 Months	Over 2 to 3 Months	Over 3 to 6 Months	Over 6 to 9 Months	Over 9 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 Years	Over 5 Years
	(Rupees in '000)													
Assets														
Cash and balances with treasury banks	564,755,888	563,693,606	985,084	-	77,198	-	-	-	-	-	-	-	-	-
Balances with other banks	53,972,937	38,395,686	-	-	12,357,063	-	2,014,294	-	-	1,205,894	-	-	-	-
Lendings to financial institutions	247,784,847	-	247,784,847	-	-	-	-	-	-	-	-	-	-	-
Investments	4,186,245,908	12,103,717	1,958,543	18,964,719	59,259,013	21,874,394	80,361,455	331,845,969	75,788,097	88,194,116	54,580,192	117,312,095	192,668,579	3,131,335,019
Advances	2,076,777,374	395,669,299	93,765,903	75,241,710	51,472,588	116,102,356	84,478,121	172,173,672	66,333,023	83,494,322	162,626,397	141,890,872	229,557,373	403,971,738
Property and equipment	144,059,161	513,995	1,753,495	2,003,425	7,654,187	192,947	192,947	578,840	578,840	578,840	9,813,266	5,044,995	2,671,909	112,481,475
Right-of-use assets	30,696,325	1,487,467	-	-	173	-	-	-	-	205,353	504,854	971,171	2,241,168	25,286,139
Intangible assets	30,696,658	7,282	252,692	259,973	541,791	320,388	320,388	961,163	961,163	961,163	3,844,651	3,844,651	4,197,384	14,223,969
Deferred tax assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other assets	373,155,122	210,585	15,975,643	24,480,642	31,331,049	52,928,212	63,663,628	99,186,934	105,604	32,311,853	50,494,517	906,019	892,751	667,685
	7,708,144,220	1,012,081,637	362,476,207	120,950,469	162,693,062	191,418,297	231,030,833	604,746,578	143,766,727	206,951,541	281,863,877	269,969,803	432,229,164	3,687,966,025
Liabilities														
Bills payable	59,422,812	59,101,959	-	-	-	-	-	320,853	-	-	-	-	-	-
Borrowings	1,216,019,536	4,727,588	44,046,332	28,507,312	52,449,591	67,274,418	98,892,505	165,417,125	43,926,368	42,268,928	132,984,415	136,534,126	222,561,415	176,429,413
Deposits and other accounts	5,546,000,371	4,095,338,002	14,774,402	30,627,474	103,532,407	42,279,272	174,667,107	393,489,457	185,525,312	415,792,140	42,921,040	21,453,553	5,964,240	19,635,965
Subordinated debt	20,374,000	-	-	-	-	-	-	-	-	-	-	-	-	20,374,000
Deferred tax liabilities	43,836,151	-	109,977	109,977	219,955	795,548	795,548	1,027,029	994,165	994,165	4,727,149	4,559,159	6,085,836	23,417,643
Lease liabilities	40,115,807	-	-	-	1,626,538	-	236,348	25,548	-	345,759	582,947	1,425,630	2,472,059	33,400,978
Other liabilities	293,760,838	27,752,225	15,899,899	17,899,523	35,183,879	44,005,117	45,150,976	42,329,700	17,384,599	17,384,599	6,140,976	1,202,927	2,882,573	20,543,845
	7,219,529,515	4,186,919,774	74,830,610	77,144,286	193,012,370	154,354,355	319,742,484	602,609,712	247,830,444	476,785,591	187,356,527	165,175,395	239,966,123	293,801,844
Net assets	488,614,705	(3,174,838,137)	287,645,597	43,806,183	(30,319,308)	37,063,942	(88,711,651)	2,136,866	(104,063,717)	(269,834,050)	94,507,350	104,794,408	192,263,041	3,394,164,181
Share capital	14,668,525													
Reserves	108,660,604													
Surplus on revaluation of assets - net of tax	90,203,622													
Unappropriated profit	273,410,965													
Non-controlling interest	1,670,989													
	488,614,705													

	2024													
	Total	Up to 1 Day	Over 1 to 7 days	Over 7 to 14 days	Over 14 days to 1 Month	Over 1 to 2 Months	Over 2 to 3 Months	Over 3 to 6 Months	Over 6 to 9 Months	Over 9 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 Years	Over 5 Years
	(Rupees in '000)													
Assets														
Cash and balances with treasury banks	460,194,916	459,073,119	1,040,274	-	81,523	-	-	-	-	-	-	-	-	-
Balances with other banks	51,324,612	34,881,777	-	-	13,753,006	-	2,241,843	-	-	447,986	-	-	-	-
Lendings to financial institutions	84,293,922	-	82,793,922	-	-	400,000	1,100,000	-	-	-	-	-	-	-
Investments	2,528,200,439	-	-	462,996	4,428,496	104,043,311	118,803,539	605,537,367	39,908,276	171,218,544	197,976,331	38,312,904	608,759,015	638,749,660
Advances	2,435,434,872	359,061,269	100,335,977	45,514,566	77,148,320	142,954,937	79,588,377	196,082,643	108,930,019	133,114,015	341,178,818	214,962,378	227,515,401	409,048,152
Property and equipment	130,825,175	274,152	1,491,113	1,765,265	4,059,113	736,756	736,756	2,210,267	2,210,267	2,210,267	16,338,972	5,717,302	9,671,893	83,403,052
Right-of-use assets	27,408,020	2,039,493	-	-	60,235	60,887	13,227	30,660	30,622	179,948	558,389	909,223	2,948,525	20,576,811
Intangible assets	24,848,435	71,329	398,754	465,213	1,071,059	234,611	234,611	703,832	703,832	703,832	11,500,093	2,815,329	3,578,363	2,367,577
Deferred tax assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other assets	312,582,486	210,585	15,817,523	33,677,300	25,673,826	38,862,382	52,128,196	75,648,930	73,086	39,870,528	29,696,127	167,173	490,748	266,082
	6,055,112,877	855,611,724	201,877,563	81,885,340	126,275,578	287,292,884	254,846,549	880,213,699	151,856,102	347,745,120	597,248,730	262,884,309	852,963,945	1,154,411,334
Liabilities														
Bills payable	96,104,151	96,104,151	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	826,883,400	4,660,299	122,760,566	406,173,080	20,891,674	51,793,757	31,532,177	40,999,303	601,577	31,091,820	7,858,740	5,234,950	31,241,661	72,043,796
Deposits and other accounts	4,370,370,642	3,509,757,768	81,537,475	85,120,553	124,466,160	69,716,720	82,860,862	200,443,909	117,318,534	51,927,544	12,672,153	10,040,219	14,325,657	10,183,088
Subordinated debt	20,374,000	-	-	-	-	-	-	-	-	-	-	-	-	20,374,000
Deferred tax liabilities	7,995,007	-	20,058	20,058	40,116	145,095	145,095	187,314	181,320	181,320	862,156	831,517	1,109,958	4,271,000
Lease liabilities	35,869,231	-	-	-	1,454,355	-	211,329	22,843	-	309,158	521,237	1,274,716	2,210,372	29,865,221
Other liabilities	286,718,352	32,902,469	13,624,053	11,912,034	26,693,070	39,390,865	40,267,040	49,034,352	20,122,466	20,122,466	9,044,407	894,840	1,789,679	20,920,611
	5,644,314,783	3,643,424,687	217,942,152	503,225,725	173,545,375	161,046,437	155,016,503	290,687,721	138,223,897	103,632,308	30,958,693	18,276,242	50,677,327	157,657,716
Net assets	410,798,094	(2,787,812,963)	(16,064,589)	(421,340,385)	(47,269,797)	126,246,447	99,830,046	589,525,978	13,632,205	244,112,812	566,290,037	244,608,067	802,286,618	996,753,618
Share capital	14,668,525													
Reserves	98,302,935													
Surplus on revaluation of assets - net of tax	57,370,781													
Unappropriated profit	238,813,471													
Non-controlling interest	1,642,382													
	410,798,094													

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

45.5.2 Maturities of assets and liabilities - based on expected maturities of the assets and liabilities of the Group

Assets and liabilities which have contractual maturities have been reported as per their remaining maturities. Assets and liabilities which do not have any contractual maturities have been reported as per their expected maturities calculated on the basis of a behavioral study approved by ALCO.

	2025									
	Total	Up to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Over 10 years
	(Rupees in '000)									
Assets										
Cash and balances with treasury banks	564,755,888	400,835,095	19,124,832	49,871,467	45,669,443	18,188,723	2,306,402	16,670,914	9,908,295	2,180,717
Balances with other banks	53,972,937	52,789,213	1,183,724	-	-	-	-	-	-	-
Lendings to financial institutions	247,784,847	247,784,847	-	-	-	-	-	-	-	-
Investments	4,186,245,908	62,127,425	109,245,083	368,678,707	232,876,610	116,356,908	341,325,844	954,475,577	1,892,831,361	108,328,393
Advances	2,076,777,374	232,409,189	195,124,524	159,666,719	212,313,919	232,827,686	205,091,164	321,510,612	389,619,987	128,213,574
Property and equipment	144,059,161	23,889,479	385,894	578,840	1,157,681	2,315,362	2,315,362	3,003,460	3,470,054	106,943,029
Right-of-use assets	30,696,325	2,564,828	79,682	80,776	180,120	642,213	1,026,921	3,114,975	8,121,666	14,885,144
Intangible assets	30,696,658	17,090,235	233,444	350,166	700,332	1,400,664	1,400,664	2,143,017	-	7,378,136
Deferred tax assets	-	-	-	-	-	-	-	-	-	-
Other assets	373,155,122	72,767,468	115,756,189	99,428,818	32,417,457	50,846,578	422,290	844,180	672,142	-
	7,708,144,220	1,112,257,779	441,133,372	678,655,493	525,315,562	422,578,134	553,888,647	1,301,762,735	2,304,623,505	367,928,993
Liabilities										
Bills payable	59,422,812	22,921,698	258,231	36,242,883	-	-	-	-	-	-
Borrowings	1,216,019,536	976,245,962	29,346,044	46,069,035	13,896,645	19,653,926	22,769,854	38,275,788	45,499,492	24,262,790
Deposits and other accounts	5,546,000,371	1,482,307,701	307,230,180	624,231,947	816,662,601	389,444,890	259,891,628	373,671,825	684,089,410	608,470,189
Subordinated debt	20,374,000	-	-	-	-	-	-	-	-	20,374,000
Deferred tax liabilities	43,836,151	439,909	1,591,097	1,027,029	1,988,331	4,727,149	4,559,159	6,085,836	14,676,069	8,741,572
Lease liabilities	40,115,807	2,382,879	8,023	72,208	192,556	702,027	1,287,717	2,820,141	11,701,776	20,948,480
Other liabilities	293,760,838	97,699,525	88,750,855	42,573,397	32,695,161	6,140,976	977,657	1,955,314	22,828,147	139,806
	7,219,529,515	2,581,997,674	427,184,430	750,216,499	865,435,294	420,668,968	289,486,015	422,808,904	778,794,894	682,936,837
Net assets	488,614,705	(1,469,739,895)	13,948,942	(71,561,006)	(340,119,732)	1,909,166	264,402,632	878,953,831	1,525,828,611	(315,007,844)
Share capital	14,668,525									
Reserves	108,660,604									
Surplus on revaluation of assets - net of tax	90,203,622									
Unappropriated profit	273,410,965									
Non-controlling interest	1,670,989									
	488,614,705									

	2024									
	Total	Up to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Over 10 years
	(Rupees in '000)									
Assets										
Cash and balances with treasury banks	460,194,916	332,170,352	14,055,921	28,957,638	21,591,179	18,393,143	5,270,177	16,155,929	14,217,732	9,382,845
Balances with other banks	51,324,612	50,876,626	447,986	-	-	-	-	-	-	-
Lendings to financial institutions	84,293,922	82,793,922	1,500,000	-	-	-	-	-	-	-
Investments	2,528,200,439	4,890,498	222,884,436	605,523,924	211,209,303	197,953,059	38,310,363	608,709,387	527,530,364	111,189,105
Advances	2,435,434,872	293,744,159	246,517,963	206,890,181	276,847,930	411,459,440	252,231,518	264,361,324	335,647,955	147,734,402
Property and equipment	130,825,175	9,688,743	30,288	51,793	487,356	7,375,800	6,983,793	15,355,144	4,642,042	86,210,216
Right-of-use assets	27,408,020	2,099,731	74,113	30,660	210,570	558,389	909,223	2,948,525	7,299,845	13,276,964
Intangible assets	24,848,435	5,419,617	270,687	406,031	812,061	6,791,860	1,624,123	2,484,907	-	7,039,149
Deferred tax assets	-	-	-	-	-	-	-	-	-	-
Other assets	312,582,486	75,573,812	90,795,998	75,648,930	39,943,614	29,696,127	167,173	490,749	266,083	-
	6,055,112,877	857,257,460	576,577,392	917,509,157	551,102,013	672,227,818	305,496,370	910,505,965	889,604,021	374,832,681
Liabilities										
Bills payable	96,104,151	38,054,626	410,678	57,638,847	-	-	-	-	-	-
Borrowings	826,883,400	571,842,518	83,774,466	41,515,967	31,382,845	2,935,282	4,010,917	28,847,447	47,392,511	15,181,447
Deposits and other accounts	4,370,370,642	1,129,507,848	303,385,215	429,143,856	464,974,612	349,054,008	241,223,823	329,706,624	587,518,078	535,856,578
Subordinated debt	20,374,000	-	-	-	-	-	-	-	-	20,374,000
Deferred tax liabilities	7,995,007	80,232	290,190	187,314	362,639	862,156	831,517	1,109,958	2,676,678	1,594,323
Lease liabilities	35,869,231	1,454,356	211,329	22,843	309,158	521,237	1,274,716	2,210,372	10,543,316	19,321,904
Other liabilities	286,718,352	85,125,786	79,638,057	49,059,990	40,244,931	9,044,407	894,840	1,789,679	20,780,344	140,318
	5,644,314,783	1,826,065,366	467,709,935	577,568,817	537,274,185	362,417,090	248,235,813	363,664,080	668,910,927	592,468,570
Net assets	410,798,094	(968,807,906)	108,867,457	339,940,340	13,827,828	309,810,728	57,260,557	546,841,885	220,693,094	(217,635,889)
Share capital	14,668,525									
Reserves	98,302,935									
Surplus on revaluation of assets - net of tax	57,370,781									
Unappropriated profit	238,813,471									
Non-controlling interest	1,642,382									
	410,798,094									

45.6 Derivatives Risk

The policy guidelines for derivatives exposures are approved by the Board.

The responsibility for derivatives activity lies with the Treasury and Global Markets business. Market Risk Management (MRM) is responsible for measuring and monitoring market and credit risk exposures, ensuring compliance with established limits, and reporting these to senior management and the Board. In coordination with the business, MRM also proposes risk limits for review and approval by ALCO and the Board Risk Management Committee (BRMC). Treasury Operations records derivatives activity in the Bank's books, executes settlements of trades and carries out regulatory reporting to the SBP.

45.6.1 Credit Risk

Credit risk is the risk of non-performance by a counterparty which could result in an adverse impact on the Bank's profitability. The credit risk associated with derivative transactions is categorized into settlement risk and pre-settlement risk, for which limits are determined and are monitored daily using an approved framework.

45.6.2 Market Risk

The Bank, as a policy, hedges all Options transactions back-to-back. The Bank minimizes the exchange rate risk on its Cross Currency Swaps portfolio by hedging the exposure in the interbank market on a rolling basis. The Bank also manages the interest rate risk of Interest Rate Derivatives and Cross Currency Swaps through Price Value of a Basis Point (PVBP) limits which are approved by ALCO annually and are monitored and reported by MRM to senior management on a daily basis. The compliance to these limits is also shared with the BRMC on a quarterly basis.

45.6.3 Operational Risk

The Bank has put in place a robust control framework for derivatives transactions. Front office staff dealing in derivatives have the requisite training and experience to conduct this business; responsibilities have been divided amongst the Structuring Desk (tasked with the overall ownership of derivatives and structured products), Treasury Sales (who are involved in marketing and executing transactions with the Bank's client base) and Trading (which proactively manages the risk from a business perspective).

A detailed product program, approved by the Board, governs the entire value chain for derivatives, including credit and market risk management, booking, sales and settlement. There is a clear segregation of duties whereby operational aspects are handled by Treasury Operations, MRM carries out daily monitoring of exposures, and Compliance monitors any deviation from approved policies and procedures. Internal Audit also regularly reviews systems, transactional processes, accounting practices and end-user roles and responsibilities as part of their reviews of this function.

45.6.4 Liquidity Risk

The Bank primarily engages in standard, plain-vanilla derivative transactions, which carry minimal liquidity risk exposure.

46 NON-ADJUSTING EVENTS AFTER THE BALANCE SHEET DATE

46.1 The Board of Directors, in its meeting held on February 18, 2026, has proposed a final cash dividend of Rs 6.00 per share for the year 2025. This is in addition to the Rs 14.00 already paid during the year bringing the total dividend for the year to Rs 20.00 per share (2024: Rs 16. 25 per share). This appropriation is expected to be approved by the shareholders in the forthcoming Annual General Meeting. The consolidated financial statements for the year ended December 31, 2025 do not include the effect of this appropriation which will be accounted for in the consolidated financial statements for the year ending December 31, 2026.

47 DATE OF AUTHORISATION FOR ISSUE

These consolidated financial statements were authorised for issue in the Board of Directors meeting held on February 18, 2026.

48 GENERAL

48.1 Comparative figures have been rearranged and reclassified for comparison purposes.

Muhammad Nassir Salim	Irfan Ahmed Meer	Khaleel Ahmed	Moez Ahamed Jamal	Dr. Najeeb Samie
President and Chief Executive Officer	Chief Financial Officer	Director	Director	Director

ANNEXURE I: ISLAMIC BANKING BUSINESS

The Bank operates 608 (2024: 408) Islamic Banking branches and 506 (2024: 581) Islamic Banking windows.

STATEMENT OF FINANCIAL POSITION	Note	2025	2024
		(Rupees in '000)	
ASSETS			
Cash and balances with treasury banks		**63,958,499**	39,849,968
Balances with other banks		**1,866,240**	760,800
Due from financial institutions	1	**75,800,000**	30,000,000
Investments	2	**465,825,478**	349,841,214
Islamic financing and related assets - net	3	**303,505,160**	193,867,617
Property and equipment		**7,234,675**	7,307,282
Right-of-use assets		**8,337,257**	7,553,230
Intangible assets		**28,261**	43,133
Due from Head Office	4	**31,815,763**	-
Deferred tax assets		**-**	-
Other assets		**42,347,099**	25,835,979
		1,000,718,432	655,059,223
LIABILITIES			
Bills payable		**33,195**	39,072
Due to financial institutions	5	**23,946,280**	45,450,071
Deposits and other accounts	6	**830,738,090**	494,894,964
Due to Head Office	4	**-**	5,926,658
Lease liabilities		**12,073,491**	10,332,557
Subordinated debt		**-**	-
Deferred tax liabilities		**4,324,322**	1,904,986
Other liabilities		**48,672,815**	33,565,331
		919,788,193	592,113,639
NET ASSETS		**80,930,239**	62,945,584
REPRESENTED BY			
Islamic Banking Fund		**500,000**	500,000
Reserves		**-**	-
Surplus on revaluation of investments - net of tax		**3,991,682**	4,361,869
Unappropriated profit	8	**76,438,557**	58,083,715
		80,930,239	62,945,584
Contingencies and commitments	9		
PROFIT AND LOSS ACCOUNT			
Profit / return earned	10	**77,967,181**	95,692,370
Profit / return expensed	11	**28,989,573**	46,199,924
Net profit / return		**48,977,608**	49,492,446
Other income			
Fee and commission income		**2,345,441**	2,323,468
Dividend income		**-**	-
Foreign exchange income		**524,283**	694,902
Income from derivatives		**-**	-
Gain on securities - net		**653,320**	210,025
Others		**33,825**	-
Total other income		**3,556,869**	3,228,395
Total income		**52,534,477**	52,720,841
Other expenses			
Operating expenses		**13,975,007**	11,691,335
Workers' Welfare Fund		**782,052**	740,221
Other charges		**4,510**	2,114
Total other expenses		**14,761,569**	12,433,670
Profit before credit loss allowance and taxation		**37,772,908**	40,287,171
(Reversal) / charge of credit loss allowance and write offs - net		**(1,329,689)**	3,276,100
Profit before taxation		**39,102,597**	37,011,071
Taxation		**20,724,376**	19,985,978
Profit after taxation		**18,378,221**	17,025,093

ANNEXURE I: ISLAMIC BANKING BUSINESS

		Note	2025	2024
1	**DUE FROM FINANCIAL INSTITUTIONS**		(Rupees in '000)	
	Call money lendings	1.2	**22,800,000**	8,000,000
	Secured lendings	1.3	**53,000,000**	22,000,000
			75,800,000	30,000,000

1.1 Amounts due from financial institutions are all in local currency.

1.2 Call money lendings carry mark-up at rates ranging from 10.25% to 11.30% per annum (2024: 13.25% to 13.50% per annum) and are due to mature latest by January 16, 2026.

1.3 Secured lendings carry mark-up at a rates ranging from 10.25% to 10.30% per annum (2024: 13.00% to 13.90% per annum) and are due to mature latest by January 12, 2026.

2 **INVESTMENTS BY SEGMENT**

	2025				2024			
	Cost / amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value	Cost / amortised cost	Credit loss allowance	Surplus	Carrying value
	(Rupees in '000)							
Fair value through profit and loss (FVTPL)								
Ijarah Sukuk	**998,031**	**-**	**(1,250)**	**996,781**	10,273,922	-	71,409	10,345,331
Other Federal Government securities	**719,629**	**-**	**-**	**719,629**	2,580,725	-	-	2,580,725
Non-Government debt securities								
- Listed	**191,674**	**-**	**1,871**	**193,545**	191,668	-	6	191,674
- Unlisted	**801,000**	**-**	**(455)**	**800,545**	801,000	-	-	801,000
	2,710,334	**-**	**166**	**2,710,500**	13,847,315	-	71,415	13,918,730
Fair value through other comprehensive income (FVOCI)								
Ijarah Sukuk	**332,704,602**	**-**	**8,299,343**	**341,003,945**	242,713,829	-	8,583,533	251,297,362
Non-Government debt securities								
- Listed	**1,750,000**	**(36)**	**16,661**	**1,766,625**	42,750,000	(17,539)	498,773	43,231,234
- Unlisted	**-**	**-**	**-**	**-**	600,000	(6,984)	4,922	597,938
	334,454,602	**(36)**	**8,316,004**	**342,770,570**	286,063,829	(24,523)	9,087,228	295,126,534
Amortised cost								
Ijarah Sukuk	**57,457,769**	**-**	**-**	**57,457,769**	28,274,899	-	-	28,274,899
Other Federal Government securities	**52,430,110**	**-**	**-**	**52,430,110**	-	-	-	-
Non-Government debt securities								
- Unlisted	**11,068,724**	**(612,195)**	**-**	**10,456,529**	13,148,915	(627,864)	-	12,521,051
	120,956,603	**(612,195)**	**-**	**120,344,408**	41,423,814	(627,864)	-	40,795,950
Total Investments	**458,121,539**	**(612,231)**	**8,316,170**	**465,825,478**	341,334,958	(652,387)	9,158,643	349,841,214

2.1 **Particulars of credit loss allowance**

	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	(Rupees in '000)				(Rupees in '000)			
Non Government debt securities	**231**	**-**	**612,000**	**612,231**	40,387	-	612,000	652,387

ANNEXURE I: ISLAMIC BANKING BUSINESS

		Note	2025	2024
3	**ISLAMIC FINANCING AND RELATED ASSETS - NET**		(Rupees in '000)	
	Diminishing Musharakah		**106,722,174**	100,521,115
	Running Musharakah		**48,617,049**	34,004,211
	Wakalah		**7,147,268**	16,255,807
	Ijarah	3.1	**43,845,969**	5,462,128
	Murabaha	3.2	**61,547,955**	7,325,575
	Currency Salam		**-**	-
	Salam		**-**	72,849
	Tijarah		**3,160,409**	2,941,173
	Istisna		**3,304,359**	1,709,722
	Musawamah		**961,375**	1,241,904
	Advance for Diminishing Musharakah		**9,649,454**	4,479,502
	Advance for Ijarah		**372,353**	1,902,161
	Advance for Murabaha	3.2	**1,949,578**	4,749,266
	Advance for Salam		**1,398,949**	1,054,907
	Advance for Istisna		**16,710,399**	15,624,612
	Advance for Musawamah		**1,501,201**	458,382
	Inventories against Murabaha	3.2	**1,215,851**	1,693,949
	Inventories against Tijarah		**4,363,726**	5,064,547
	Inventories against Istisna		**5,549,810**	3,627,510
	Islamic financing and related assets - gross		**318,017,879**	208,189,320
	Credit loss allowance against Islamic financing and related assets			
	- Stage 1		**(4,269,933)**	(598,558)
	- Stage 2		**(441,082)**	(2,040,479)
	- Stage 3		**(9,801,704)**	(11,682,666)
			(14,512,719)	(14,321,703)
	Islamic financing and related assets - net of provision		**303,505,160**	193,867,617

3.1 Ijarah

	2025						
	Cost			Accumulated Depreciation			
	As at Jan 1, 2025	Additions / (deletions)	As at Dec 31, 2025	As at Jan 1, 2025	Charge for the year / (depreciation on deletion)	As at Dec 31, 2025	Book value as at Dec 31, 2025
	(Rupees in '000)						
Plant and machinery	**1,149,434**	**40,719,642** **(38,110)**	**41,830,966**	**584,695**	**1,064,852** **(32,807)**	**1,616,740**	**40,214,226**
Vehicles	**7,439,075**	**1,233,363** **(1,978,210)**	**6,694,228**	**2,541,686**	**1,659,058** **(1,138,259)**	**3,062,485**	**3,631,743**
Total	**8,588,509**	**41,953,005** **(2,016,320)**	**48,525,194**	**3,126,381**	**2,723,910** **(1,171,066)**	**4,679,225**	**43,845,969**

	2024						
	Cost			Accumulated Depreciation			
	As at Jan 1, 2024	Additions / (deletions)	As at Dec 31, 2024	As at Jan 1, 2024	Charge for the year / (depreciation on deletion)	As at Dec 31, 2024	Book value as at Dec 31, 2024
	(Rupees in '000)						
Plant and machinery	1,249,375	- (99,941)	1,149,434	531,462	150,461 (97,228)	584,695	564,739
Vehicles	4,328,505	4,382,230 (1,271,660)	7,439,075	1,275,046	1,822,776 (556,136)	2,541,686	4,897,389
Total	5,577,880	4,382,230 (1,371,601)	8,588,509	1,806,508	1,973,237 (653,364)	3,126,381	5,462,128

3.1.1 Future Ijarah payments receivable

	2025				2024			
	Not later than one year	Later than one and up to five years	More than five years	Total	Not later than one year	Later than one and up to five years	More than five years	Total
	(Rupees in '000)							
Ijarah rentals receivable	**11,763,123**	**39,391,370**	**8,891,842**	**60,046,335**	3,205,219	5,669,875	52,309	8,927,403

ANNEXURE I: ISLAMIC BANKING BUSINESS

		Note	2025	2024
3.2	**Murabaha**		(Rupees in '000)	
	Murabaha financing	3.2.1	**61,547,955**	7,325,575
	Advance for Murabaha		**1,949,578**	4,749,266
	Inventories against Murabaha		**1,215,851**	1,693,949
			64,713,384	13,768,790
3.2.1	Murabaha receivable - gross	3.2.1.1	**78,587,868**	7,493,822
	Deferred murabaha income	3.2.1.2	**(16,444,766)**	(19,234)
	Profit receivable shown in other assets		**(595,147)**	(149,013)
	Murabaha financing		**61,547,955**	7,325,575
3.2.1.1	The movement in gross Murabaha receivable during the year is as follows:			
	Opening balance		**7,493,822**	2,035,977
	Sales during the year		**87,385,910**	11,507,439
	Adjusted during the year		**(16,291,864)**	(6,049,594)
	Closing balance		**78,587,868**	7,493,822
3.2.1.2	The movement in deferred Murabaha income during the year is as follows:			
	Opening balance		**19,234**	31,067
	Arising during the year		**19,487,315**	2,483,161
	Recognised during the year		**(3,061,783)**	(2,494,994)
	Closing balance		**16,444,766**	19,234
3.2.1.3	Murabaha sale price		**78,587,868**	7,493,822
	Murabaha purchase price		**(61,547,955)**	(7,325,575)
	Total profit receivable		**17,039,913**	168,247

4 Due from Head Office mainly represents inter- branch transactions.

		Note	2025	2024
5	**DUE TO FINANCIAL INSTITUTIONS**		(Rupees in '000)	
	Unsecured acceptances of funds	5.2	**7,500,000**	25,300,000
	Acceptances from the SBP under:			
	- Islamic export refinance scheme	5.3	**3,498,491**	8,125,691
	- Islamic export refinance scheme for bill discounting	5.4	**1,408,591**	1,161,546
	- Islamic long term financing facility	5.5	**4,552,322**	5,560,838
	- Islamic financing facility for renewable energy power plants	5.6	**455,009**	562,579
	- Islamic refinance facility for modernization of Small & Medium Enterprises (SMEs)	5.7	**147,681**	216,725
	- Islamic refinance and credit guarantee scheme for women entrepreneurs		**-**	-
	- Islamic refinance facility for combating COVID-19	5.8	**157,288**	314,577
	- Islamic temporary economic refinance facility	5.9	**1,306,898**	1,866,240
	Acceptances from Pakistan Mortgage Refinance Company	5.10	**4,920,000**	2,000,000
	Overdrawn nostro accounts		**-**	341,875
			23,946,280	45,450,071

5.1 Amounts due to financial institutions are all in local currency.

5.2 Unsecured acceptances of funds carry profit at a rate of 10.40% per annum (2024: 11.25% to 12.50% per annum) and due to mature latest by January 05, 2026.

5.3 These acceptances have been obtained from the SBP for extending Islamic export finance to customers. These carry profit at rates ranging from 6.00% to 7.00% per annum (2024: 9.00% to 16.50% per annum) and are due to mature latest by June 20, 2026.

5.4 These borrowings have been obtained from the SBP for providing export bill discounting facilities to customers. These carry profit at rates ranging from 1.00% to 2.00% per annum (2024: 2.00% to 3.00% per annum) and are due to mature latest by June 05, 2026.

5.5 These acceptances have been obtained from the SBP for providing financing to exporters for adoption of new technologies and modernization of their plant and machinery. These carry profit at rates ranging from 9.00% to 16.50% per annum (2024: 9.00% to 16.50% per annum) and are due to mature latest by June 20, 2032.

5.6 These acceptances have been obtained from the SBP for providing financing for renewable energy power plants to promote renewable energy projects in the country. These carry profit at rates ranging from 2.00% to 3.75% per annum (2024: 2.00% to 3.75% per annum) and are due to mature latest by June 03, 2034.

5.7 These acceptances have been obtained from the SBP to provide financing for the modernization of Small and Medium Enterprises. These carry profit at a rate of 2.50% per annum (2024: 2.00%) and are due to mature latest by December 01, 2028.

5.8 These acceptances were obtained from the SBP to provide emergency financing to hospitals and medical centres to develop capacity for the treatment of COVID-19 patients. The maximum financing under the facility was Rs 500 million per hospital / medical centre with a tenor of 5 years, including a grace period of up to 6 months. These carry profit at a rate of 0.00% per annum (2024: 0.00% per annum) and are due to mature latest by June 30, 2028.

ANNEXURE I: ISLAMIC BANKING BUSINESS

5.9 These acceptances were obtained from the SBP to provide concessionary finance for setting up new industrial units in the backdrop of challenges faced by industries during the COVID-19 pandemic. The maximum financing granted under this facility was Rs 5 billion per project with a tenor of 10 years, including a grace period of 2 years. These carry profit at rates ranging from 1.00% to 2.00% per annum (2024: 1.00% to 2.00% per annum) and are due to mature latest by June 30, 2033.

5.10 This includes the following:

5.10.1 A mortgage refinancing facility on Musharakah basis from Pakistan Mortgage Refinance Company Limited (PMRC) amounting to Rs 1,000.000 million (2024: Rs 2,000.000 million) for on-lending to customers. The principal amount is payable in semi-annual installments from April 2025 to October 2026. Profit at a rate of 16.61% per annum (2024: 16.61% per annum) is payable semi-annually.

5.10.2 A mortgage refinancing facility on Musharakah basis from PMRC amounting to Rs 3,920.000 million (2024: nil) for on-lending to customers. The principal amount is payable in semi-annual installments from December 2025 to June 2028. Profit at a rate of 1-Year KIBOR minus 2.25% with a floor of of 9.00% per anum is payable semi-annually.

6 DEPOSITS AND OTHER ACCOUNTS

	Note	2025			2024		
		In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
		(Rupees in '000)					
Customers							
Current deposits		**390,188,445**	**21,018,902**	**411,207,347**	114,250,799	10,942,995	125,193,794
Savings deposits		**346,726,223**	**3,478,439**	**350,204,662**	342,193,875	2,923,634	345,117,509
Term deposits		**29,924,734**	**1,963,287**	**31,888,021**	12,734,134	6,285,010	19,019,144
		766,839,402	**26,460,628**	**793,300,030**	469,178,808	20,151,639	489,330,447
Financial Institutions							
Current deposits		**330,779**	**-**	**330,779**	70,917	-	70,917
Savings deposits		**35,539,198**	**-**	**35,539,198**	5,491,954	-	5,491,954
Term deposits		**1,568,083**	**-**	**1,568,083**	1,646	-	1,646
		37,438,060	**-**	**37,438,060**	5,564,517	-	5,564,517
	6.2	**804,277,462**	**26,460,628**	**830,738,090**	474,743,325	20,151,639	494,894,964

6.1 Composition of deposits

	2025	2024
	(Rupees in '000)	
- Individuals	**739,947,205**	422,439,127
- Government (Federal and Provincial)	**21,414,831**	13,850,201
- Banking Companies	**6,097,446**	884,295
- Non-Banking Financial Institutions	**5,949,535**	4,680,222
- Other public sector entities	**31,488,524**	18,123,720
- Other private sector entities	**25,840,549**	34,917,399
	830,738,090	494,894,964

6.2 This includes deposits amounting to Rs 659,053.193 million (2024: Rs 436,725.990 million) which are eligible to be covered under insurance arrangements.

7 CHARITY FUND

	Note	2025	2024
		(Rupees in '000)	
Opening balance		**51,276**	10,578
Additions during the year			
- Received from customers on account of delayed payment		**50,119**	56,518
- Profit on savings account of the Fund		**6,187**	4,180
		56,306	60,698
Payments / utilization during the year			
- Health	7.1	**(54,000)**	(20,000)
Closing balance		**53,582**	51,276

7.1 Details of charity payments

Details of charity payments individually exceeding Rs 100,000

Hyderabad Relief & Rehabilitation Trust	**-**	20,000
The Citizen Foundation	**54,000**	-
	54,000	20,000

8 ISLAMIC BANKING BUSINESS UNAPPROPRIATED PROFIT

Opening Balance	**58,083,715**	43,688,438
Impact of adoption of IFRS 9	**-**	(2,603,420)
Add: Islamic Banking profit for the year	**39,102,597**	37,011,071
Less: Taxation	**(20,724,376)**	(19,985,978)
Less: Transferred / Remitted to Head Office	**(23,379)**	(26,396)
Closing Balance	**76,438,557**	58,083,715

ANNEXURE I: ISLAMIC BANKING BUSINESS

		Note	2025	2024
			(Rupees in '000)	
9	**CONTINGENCIES AND COMMITMENTS**			
	- Financial Gurantees		**230,305**	-
	- Performance Guarantees		**8,923,616**	8,005,532
	- Commitments	9.1	**79,405,774**	64,541,386
			88,559,695	72,546,918
9.1	**Commitments:**			
	Trade-related contingent liabilities		**26,223,434**	42,534,511
	Commitments in respect of forward foreign exchange contracts	9.1.1	**53,182,340**	22,006,875
			79,405,774	64,541,386
9.1.1	**Commitments in respect of forward foreign exchange contracts**			
	Purchase		**33,956,795**	11,536,610
	Sale		**19,225,545**	10,470,265
			53,182,340	22,006,875
10	**PROFIT / RETURN EARNED**			
	On:			
	Financing		**27,411,376**	38,152,527
	Investments		**47,713,481**	54,289,268
	Amounts due from financial institutions		**2,842,324**	3,250,575
			77,967,181	95,692,370
11	**PROFIT / RETURN EXPENSED**			
	On:			
	Deposits and other accounts		**22,560,783**	39,966,593
	Amounts due to financial institutions		**4,574,421**	4,586,145
	Foreign currency deposits for Wa'ad based transactions		**312,025**	718,522
	Lease liability against right-of-use assets		**1,542,344**	928,664
			28,989,573	46,199,924

12 The Islamic Banking Business maintains the following pools:

General Pool PKR (Mudarabah)

Remunerative rupee deposits of customers form part of the General Pool.

The objective of this pool is to effectively manage Rupee deposits of customers to earn and distribute returns from Rupee **denominated** earning assets. The funds in this pool are generally deployed in financing assets, placements with FIs, investments in Sukuk etc. A loss, if any, is borne by the depositors as per their proportionate share in the overall volume of the pool.

Special Pool PKR (Mudarabah)

HBL also manages a Rupee denominated Special Pool, with the objective of offering higher returns for selected clients.

The objective of this pool is to effectively manage Rupee deposits of customers to earn and distribute higher returns from Rupee denominated earning assets. The funds in this pool are generally deployed in financing assets, placement with FIs, investments in Sukuk etc. A loss, if any, is borne by the depositors as per their proportionate share in the overall volume of the pool.

Treasury Pool(s) (Mudarabah / Wakalah / Musharakah)

Treasury pools are created when the Bank accepts placements of funds from FIs for liquidity management. Treasury pools may be based on the principle of Mudarabah, Wakalah or Musharakah. These pools are maintained separately from depositors' pools as these are formed by funds from professional counterparties and are generally obtained for a shorter tenor. The liquidity can also be deployed to fund earning assets in the depositor pools. HBL's preference is to accept funds from Islamic Banking Institutions but is permitted to deal with conventional banks as well. A loss, if any, is borne by the FIs as per their proportionate share of investment.

General Pool FCY (Mudarabah)

Remunerative foreign currency (FCY) deposits of customers form part of the FCY General Pool.

The objective of this pool is to effectively manage FCY deposits of customers to earn and distribute returns, generally from FCY denominated assets. However, in case FCY denominated assets are not available, the Bank may invest these funds in local currency assets by converting the funds to local currency and charging the cost of Shariah compliant hedging to the pool. The funds in this pool are generally deployed in financing assets, placements with FIs, investments in Sukuk etc. A loss, if any, is borne by the depositors as per their proportionate share in the overall volume of the pool.

ANNEXURE I: ISLAMIC BANKING BUSINESS

Special Pool FCY (Mudarabah)

HBL also manages an FCY denominated Special Pool, with the objective of offering higher returns for selected clients.

The objective of this pool is to effectively manage FCY deposits of customers to earn and distribute higher returns, generally from FCY denominated assets. However, in case FCY denominated assets are not available, the Bank may invest these funds in local currency assets by converting the funds to local currency and charging the cost of Shariah compliant hedging to the pool. The funds in this pool are generally deployed in financing assets, placements with FIs, investments in Sukuk etc. A loss, if any, is borne by the depositors as per their proportionate share in the overall volume of the pool.

Islamic Export Refinance Scheme (IERS) Pool PKR (Musharakah)

IERS is an SBP program which offers the Islamic equivalent of conventional export refinance and enables exporters to avail refinance through Islamic Banks under Shariah compliant modes. This pool is created on a Musharakah basis and the profit distribution mechanism is the same as that for pre-agreed profit sharing. Since this is structured as a Musharakah (partnership) as opposed to Mudarabah (fund management), there is no Mudarib share in the profit.

The Bank has also maintained following Pools:

Haj Pool

The Haj MORA pool is based on the Modaraba contract and was created at the request of the Ministry of Religious Affairs. The purpose of this pool is to effectively manage the Haj funds collections to earn and distribute returns from rupee denominated earning assets. The funds are generally deployed in financing assets, placements with FIs, investments in sukuk etc. A loss, if any is borne by the depositors as per the proportionate share in the overall volume of the pool.

PMRC Pool

The PMRC (Pakistan Mortgage Refinance Co.) pool is based on the Musharakah contract and is created to promote the expansion of affordable housing finance. The profit distribution mechanism is same as that for pre-agreed profit sharing. Since this is a Musharakah contract, there is no mudraib share in the profit.

Charity Pool

According to Shari'ah, the amount collected for charity should be treated as a Modaraba deposit and the remaining balance should be remunerated at the HBL Islamic savings rate.

Equity Pool

All other assets, including fixed assets, exposure to shares, Rupee bai-Salam financing, and subsidized financing for the Bank's employees, are tagged to the equity pool. The Bank, as Mudarib in the equity pools, is responsible for financing costs/assets such as land, buildings, furniture, fixtures, computers, and the IT system from its own sources/equity.

13 The Mudarib's share of profit is 47.65% (2024: 39.52%%) and, after netting of Hiba to depositors amounting to Rs 3,019.340 million (2024: Rs 1,369.380 million), amounts to Rs. 14,407.570 million (2024: Rs 24,229.280 million). For the Bank's overseas branch, the Mudarib's share of profit is 8.22% (2024: 8.83%%) and, after netting of Hiba to depositors amounting to Rs 30.950 million (2024: Rs 36.714 million), amounts to Rs 19.164 million (2024: Rs 16.365 million).

14 The following parameters are used for profit distribution from the pool:

- In November 2024, the State Bank of Pakistan (SBP) issued directives regarding the Minimum Profit Rate (MPR) applicable to Islamic Banking Institutions (IBIs). Under these directives, IBIs are required to pay profit on PKR saving deposits excluding deposits of financial institutions, public sector enterprises, and public limited companies at a rate not less than 75% of the weighted average gross yield of all pools maintained by the respective IBI.
- The weighted average gross yield is determined by dividing the monthly gross earnings net of directly attributable expenses of each pool by its monthly average assets. This calculation forms the basis for determining the minimum profit payable on eligible saving deposits.
- Permissible direct expenses can be charged to the relevant pool. Administrative and operating expenses are paid by the Mudarib and not charged to the relevant pool.
- No profit or loss is passed on to current account depositors, however these funds are treated as equity for the purpose of profit calculation and any profit earned / loss incurred on these funds are allocated to the equity of the Bank.
- The Bank first charges the proportionate profit on average equity allocated to the pools and then charges the Mudarib fee before distribution of profit to depositors.
- The Bank gives priority to depositors' funds over its own equity for placement in investing activities.
- Provisions for non-performing accounts are borne by the Mudarib. These are only charged to the respective pool on write off.
- Income generated from non-funded activities is not considered as income of the pool.

15 The average rate of profit earned on the earning assets of the Islamic banking business during the year was 11.39% (2024: 18.91%) and a profit rate of 8.55% (2024: 9.08%) was distributed to depositors. For the overseas branch, the average rate of profit earned on the earning assets of the Islamic banking business during the year was 8.22% (2024: 8.83%) and a profit rate of 5.52% (2024: 4.97%) was distributed to depositors.

ANNEXURE I: ISLAMIC BANKING BUSINESS

		2025	2024
		(Rupees in '000)	
16	**DEPLOYMENT OF MUDARABAH BASED DEPOSITS BY ECONOMIC SECTOR**		
	Agriculture, forestry, hunting and fishing	**24,852,357**	4,039,741
	Aviation	**11,901,426**	11,901,426
	Automobile and transportation equipment	**1,806,461**	460,645
	Cement	**7,253,959**	7,667,099
	Chemicals and pharmaceuticals	**18,783,180**	21,913,441
	Construction	**5,418,714**	6,142,376
	Education and medical	**186,920**	192,525
	Financial	**455,957,924**	294,195,913
	Food, tobacco and beverages	**21,424,786**	23,205,506
	Individuals	**30,578,135**	25,005,820
	Production and transmission of energy	**109,983,426**	71,793,773
	Telecommunication	**5,533,448**	5,818,461
	Textile	**32,659,877**	29,625,182
	Metal and allied	**1,993,626**	2,283,307
	Oil and gas	**1,065,125**	1,154,719
	Mining and quarrying	**433,418**	577,446
	Sugar	**1,788,722**	2,059,000
	Wholesale and retail trade	**766,679**	2,234,061
	Others	**52,067,405**	48,412,480
	Total gross Islamic financing and related assets and investments	**784,455,588**	558,682,921
	Total due from financial institutions	**75,800,000**	30,000,000
	Total deployed funds	**860,255,588**	588,682,921
16.1	Deployment of Mudarabah based deposits by economic sector by public / private sector		
	Public / Government	**594,427,780**	405,986,185
	Private	**265,827,808**	182,696,736
	Total	**860,255,588**	588,682,921

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1	ALI RAZA SARIYAN ROSHAN DIN H NO 92 GALI 7 RIAZ PURA GHAZI ABAD LAHORE CANTT	35201-6471221-9	SHOUKAT ALI	1,094	583	-	1,678	-	-	583	-	583
2	MUHAMMAD WASEEM BHATTI ANEEKASY GHANI COTTAGE WOODBARI ROAD POST OFFICE SUNNY BANK MURREE DISTRICT RAWALPINDI	37404-7855516-9	M SALEEM BHATTI	1,500	315	-	1,815	580	-	315	-	895
3	ABDUL REHMAN VILLEGE HAJI MUHAMMAD ALI HALI POTO DEH 246 U.C JHILORI 02 DIST;MIRPURKHAS	44103-8006720-9	ABDULLAH	450	922	-	1,372	-	-	922	-	922
4	MUHAMMAD SAHIB KHAN VILL HAJI MEHRAN MANGRIO SAIFAL 2 PO PHULADIYON TALUKA SINDHRI DISTT MIRPURKHAS	44202-7104376-9	MEHRAN MANGRIO	1,800	2,339	-	4,139	-	-	1,989	-	1,989
5	KHAN MUHAMMAD VILL MALOOK PAHAR RAOTARO PO PHULADIYOON	44202-7993027-7	SULEMAN	199	594	-	793	-	-	593	-	593
6	MALIK MIR AFZAL KHAN VILLAGE KAKOTRI TEHSIL AND DISTRICT HARIPUR	13302-0699184-3	MALIK HAIDER ZAMAN	2,000	826	-	2,826	-	-	826	-	826
7	ABDUL AHAD CHAK 110 GARBI MARH BLOCHAN PO KHASSANGLA HILLS NANKANA SAHIB FAISALABAD	35403-8411772-7	JAHANGIR KHAN	1,660	1,587	-	3,246	-	-	1,427	-	1,427
8	MUHAMMAD IRFAN DHAK KHANA SARAIE NEHMAT KHAN NEELURE TEHSIL AND DISTRICT HARIPUR	13302-9732687-5	GHANAN GUL	1,994	529	-	2,523	-	-	523	-	523
9	KHALEEQ U ZAMAN WARD NUMBER 3 MOHALA GAREBABAD TANDO BAGO TEHSIL TANDO BAGO DISTRICT BADIN	41104-5186874-5	SAIN BUX	401	4,207	-	4,608	-	-	2,608	-	2,608
10	DOGAR BROTHERS ADDA CHAK NO 79 JB PAINSRA ROAD TEH & DISTT FAISALABAD	MUHAMMAD AKRAM 33100-3190285-7	REHMAT ALI	1,291	537	-	1,827	-	-	537	-	537
11	SIGMA VENTURES (PVT) LTD C-1, 1/7 A BLOCK 6, PECHS KARACHI	MUHAMMAD ASIF SIDDIQUI 42301-7817646-3 FARHAT ASIF 42301-5584791-4	CHAUDHRY M HAMID SIDDIQUI MUHAMMAD ASIF SIDDIQUI	7,979	3,668	-	11,648	-	-	2,566	-	2,566

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
12	MUHAMMAD NAWAZ MOUZA KULACHI PO PIR ABDUL REHMAN DISTT JHANG	33203-8744921-1	GHULAM AKBAR	600	905	-	1,504	-	-	804	-	804
13	BARKHURDAR DAAK KHANA PINDI BHATTIAN KOT NIZAM TEHSIL PINDI BHATTIAN DISTRICT HAFIZABAD	34302-1682691-5	KHUSHI MUHAMMAD	967	579	-	1,545	-	-	575	-	575
14	AJEET SINGH VILLAGE HAVELLY TAKHUR POST OFFICE CHORE TALUKA & DISTRICT UMERKOT	44107-9140372-3	HATHI SINGH	1,000	1,018	-	2,018	-	-	918	-	918
15	JAHANGEER VILLAGE DABARHO DHABRO PO TALHAR TEHSIL TALHAR DISTRICT BADIN	41105-1361412-5	NABI BUX URF LAKHI	1,300	646	-	1,945	-	-	525	-	525
16	R & B PROTIEN FARMS MAUZA SIDHUO PURA P/O RAM THUMAN DISTT. KASUR	IFTIKHAR ALI 35102-6202968-3	MUHAMMAD HASSAN	1,404	2,753	-	4,157	-	-	1,922	-	1,922
		MUHAMMAD YOUSAF 35102-4199746-9	SHER MUHAMMAD									
17	ALLIED ENGINEERING WORKS HOUSE NO 875 BLOCK 14 F.B.AREA KARACHI	REHAN AHMED 42101-2681134-1	FURQAN AHMED	20,746	5,088	-	25,834	-	-	4,967	-	4,967
		SYED MUHAMMAD AMIR 42101-0414980-5	SYED FURQAN AHMED									
		SARWAT SULTANA 42101-6336710-6	REHAN AHMED									
		MANAN AHMED 42101-3206713-9	REHAN AHMED									
18	A H CORPORATION 119-BABAR BLOCK,NEW GARDEN TOWN LAHORE	MUHAMMAD ARSALAN MANZOOR 35202-7804898-5	TARIQ MUNIR	9,000	11,432	-	20,432	-	-	9,432	-	9,432
		HUMAIRA JAHANGIR 35401-1753155-0	MUHAMMAD HASSAN JAHANGEER									
19	ZIA ULLAH DERA ARAIAN,BASMULA GAJIANA NOU,FAROOQABAD,TEHSILE & DISTRCIT SHEIKHUPURA	35403-6727624-7	KHUSHI MUHAMMAD	1,023	1,319	-	2,342	-	-	1,292	-	1,292
20	PASHA CATLE FARM KHILANDRY WALA KHU MOUZA ALI PUR KAHJU LINK DUNYAPUR ROAD KAHROR PACCA DISTRICT LODHRAN	MUHAMMAD IQBAL 36202-6302940-3	NOOR MUHAMMAD	1,500	1,311	-	2,811	-	-	1,111	-	1,111

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
21	CH.NIAZ AHMED TALLHAR P.O HASILPUR TEHSIL HASILPUR DISTT BAHAWALPUR	31203-7042042-5	CH MOHAMMAD YOUSAF	158	533	-	**691**	-	-	531	-	**531**
22	HAKIM ALI VILL CHAK 33 PO MURIDKEY TEH MURIDKEY DIST SKP	35401-1747800-7	MUHAMMAD NAWAZ	1,985	2,355	-	**4,340**	-	-	2,340	-	**2,340**
23	RIAZ HUSSAIN SHAH V.P.O RAJOA SADAT TEHSIL CHINIOT DISTT JHANG	33201-8108312-7	SYED IMDAD HUSSAIN SHAH	212	1,764	-	**1,976**	-	-	1,376	-	**1,376**
24	MANZOOR AHMAD MOUZA WALA RAI POST OFFICE CHINIOT TEH & DISTT CHINIOT	33201-5770639-7	DOST MUHAMMAD	1,000	1,165	-	**2,165**	-	-	1,108	-	**1,108**
25	TAHIR ABBAS CHAH MATALI WALA, DERA TORO, HAJI DOANA, PO OLD HEAD SIDHNAI TEHSIL KABIRWALA, DISTT KHANEWAL	36102-9250735-3	SHAHADAT ALI	2,506	2,415	-	**4,921**	-	-	2,171	-	**2,171**
26	MATLOOB AHMED MOUZA GARHI KHAIR MUHAMMAD JHAKK POST OFFICE BHONG TEHSIL SADIKABAD DISTRICT RAHIM YAR KHAN	31304-7067710-5	JAM ATTA ELLAHI	700	995	-	**1,695**	-	-	895	-	**895**
27	ALLAH DITTA SAROO WALA P/O PIR PUNJA TEH LALIANDISTT CHINIOT	33201-9214718-3	ALLAH BAKHSH	148	790	-	**937**	-	-	742	-	**742**
28	ARSHAD ULLAH ARGAN POST OFFICE OLAKH BHAIKAY TEHSIL NOSHEHRA VIRKAN DISTT GUJRANWALA	34103-3964355-7	KHUSHI MUHAMMAD	1,000	1,371	-	**2,371**	-	-	1,371	-	**1,371**
29	MUHAMMAD BASHIR DAAK KHANA KHAS MERHAY TEHSIL KOT MOMIN DISTRICT SARGODHA	38401-5328881-5	GHULAM HUSSAIN	1,000	640	-	**1,640**	-	-	640	-	**640**
30	SULTAN AHMED DAAK KHANA NOOR PUR BHUTTA KALOKA TEHSIL LALIAN DISTRICT CHINIOT	33201-1660286-9	ALLAH BAKHSH	400	567	-	**967**	-	-	567	-	**567**
31	MUHAMMAD KORA BASTI NAMBER DAR,PO SHAH JAMAL BAIT BAYT WALA,TEH KOT CHUTHA DIST DGKHAN	32102-9501119-7	ALLAH WASAYA	1,700	727	-	**2,427**	-	-	507	-	**507**

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
32	MUHAMMAD SHABIR LOT NO 91 CHAK NO 1RAKH HAIDERABAD THALL P/O TEHSIL MANKERA DISTT BHAKKAR	38104-4440332-9	MUHAMMAD HUSSAIN	1,499	1,189	-	2,689	-	-	939	-	939
33	SAQIB JAVED MURALA POST OFFICE KHAS MANDI BAHAUDDIN MOHALA MANZOOR HUSSAIN	34402-8129481-9	SHAH MUHAMMAD	1,975	1,209	-	3,184	-	-	1,184	-	1,184
34	ALTAF HUSSAIN GILL COLONY VEHARI ROAD HASILPUR DISTRICT BAHAWALPUR	31203-1727058-1	MUHAMMAD SIDDIQUE GILL	4,508	1,900	-	6,408	-	-	1,798	-	1,798
35	ABDUL JABAR KHAN HAFFAT MADAR P/O SAME TEH & DISTT NANKANA SAHIB	35402-1976342-3	ABDUL SHAKOOR	4,998	3,074	-	8,072	-	-	2,358	-	2,358
36	GHULAM MUSTAFA ZAHID ABADI LAKHMER KHAN WALI, KALUWAH P/O HAVELI LAKHA TEHSI L DEPALPUR DISTT. OKARA	35301-9146623-3	LAKHMER KHAN	500	773	-	1,273	-	-	623	-	623
37	AMANAT ALI VILL & P/O MARI KHOKHARAN PO KHAS TEH & DISTT GUJRAT	34201-8300739-9	NABI BAKHSH	799	632	-	1,431	-	-	551	-	551
38	GHULAM QADIR DAAK KHANA MINCHANABAD MUREED WALA TEHSIL MINCHANABD DISTRICT BAHAWALNGAR	31105-8821496-7	SHABBIR ALI	4,799	2,612	-	7,411	-	-	2,611	-	2,611
39	KHIZAR HAYAT MONA MANEKA POST OFFICE SUKHEKI MANDI TEHSIL PINDI BHATTIAN HAFIZABAD	34302-7425899-9	AKBAR ALI	749	731	-	1,480	-	-	660	-	660
40	KHAN MUHAMMAD CHNDIO VILL MUHAMMAD KHAN CHANDI U/C SHER KHAN CHANDIO P/O KUNRI	44104-0106343-3	WARAND KHAN CHANDIO	211	913	-	1,124	-	-	609	-	609
41	NAZIRAN MOUZA MAIRAY LOAK P/O KHAS TEHSIL KOTMOMIN SARGODHA	38401-8612329-8	DOST MUHAMMAD	455	1,035	-	1,490	-	-	1,010	-	1,010
42	ZAHID FAROOQ VILL DOOGAL P/O SABOKE DANDIAN TEH KAMOKE DISTT GUJRANWALA	34102-0449849-7	MUHAMMAD ASGHAR	2,250	1,683	-	3,933	-	-	1,563	-	1,563

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
43	ALI AHMAD CHAK NOM 333/JB PASIAN WALA TEH GOJRA DISTT T T SINGH	33301-3958256-7	SHAFI MOHAMMAD	800	881	-	1,681	-	-	881	-	881
44	M ASIM ZAHID MOZA BAHAWALPUR PO KHAS CHOPPERHATTAN KHANEWAL KABIRWALA MULTAN	36102-6408605-3	NAZAR MUHAMMAD URF M NAWAZ	3,000	2,005	-	5,005	-	-	1,575	-	1,575
45	MUHAMMAD ASIF RAFIQUE HOUSE NO. 19, NISHTER BLOCK BAHRIA TOWN LAHORE	33105-9278357-9	MUHAMMAD RAFIQUE	17,523	2,185	-	19,708	-	-	2,185	-	2,185
46	ASHRAF AND CO GHALLAH MANDI SHARKI HAFIZABAD	MUHAMMAD ASHRAF KHAN 34301-6033886-1	ASGHAR ALI KHAN	3,069	2,615	-	5,684	-	-	2,615	-	2,615
47	ZAFAR IQBAL TIBBI JAHAR CHAK 29 R/B DAIRH P/O MOMIN-TEH.SANGLA HILL DISTT NANKANA SAHIB	35403-4239932-5	RAJAB ALI	458	748	-	1,205	-	-	683	-	683
48	RAJA MUHAMMAD RIZWAN DAAK KHANA KHAS DAHANGWAL TEHSIL PIND DADAN KHAN DISTRICT JHELUM PINDI DADAN KHAN	37302-5977602-5	RAJA LAL KHAN	1,400	1,018	-	2,418	-	-	798	-	798
49	MUHAMMAD KHALID CHAK NO 249 JB TEH BHAWANA DISTT CHINIOT	33202-6260476-5	HEETAM KHAN	1,895	1,468	-	3,363	-	-	1,163	-	1,163
50	LAL CHAND GRAIN MERCHANT QUETTA ROAD JACOBABAD	LAL CHAND 43102-5675303-5	HEMAN DAS	6,758	1,038	-	7,797	-	-	1,038	-	1,038
51	FAIZ AHMED BASTI CHAWAN WALI QABOOL FATANI P/O MATA JADHOO TEHSIL CHISHTIAN DISTRICT BAHAWALNAGAR	31102-5438144-7	GHULAM MUHAMMAD	1,800	1,582	-	3,381	-	-	1,581	-	1,581
52	FAZAL BAIT BAT WALA POST OFFICE SHAH JAMAL DG KHAN	32102-1834770-3	ALLAH DEWAYA	800	1,220	-	2,020	-	-	1,168	-	1,168
53	FARASAT ABBAS P.O KHAKI LAKHI KHARAN WALA TEHSIL SHORKOT DISTT JHANG	33203-4821040-1	ASIF ABBAS	1,998	1,530	-	3,528	-	-	1,128	-	1,128
54	NAEEM ULLAH KHAN H NO C 83 MOHALLAH PUNNU KHEL MIANWALI	38302-9964636-5	HAYAT ULLAH KHAN	410	605	-	1,015	-	-	515	-	515

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
55	TAIMOOR RIAZ MIRZA DAAK KHANA CHAK NUMBER 58/5 L CHAK NUMBER 51/5 L TEHSIL SAHIWAL DISTRICT SAHIWAL	61101-9940281-7	RIAZ UD DIN	2,399	1,280	-	3,679	-	-	1,279	-	1,279
56	FARMAN AGRO SERVICES PARMAT ROAD JATOI DIST MUZAFFAR GARH	FARHAN RAZA 31201-5094636-9	KHAWAJA SHAKIR HUSSAIN	5,785	1,784	-	7,569	-	-	1,784	-	1,784
57	JAVED IQBAL ALLAWAL KOT DAK KHANA BAHAWAL KOT TEHSIL & DISTRICT NANKANA SAHIB	35402-1968113-9	ABDUL RAUF	1,599	2,287	-	3,886	-	-	1,886	-	1,886
58	MUHAMMAD ABBAS CHAK NO.110 S.B AHLI RAWAN P.O CHAK NO. 46 S.B TEHSIL & DISTT SARGODHA	38403-2079266-1	IMAM DIN	399	1,575	-	1,974	-	-	1,574	-	1,574
59	AQUA SAVE PRODUCTS 34-G SHERAZ PLAZA OPP RAJA CENTRE MAIN MARKET GULGERG-11 LAHORE	NAZIR UDDIN 35202-3891239-3	ZAIN UL ABEDIN	1,000	1,295	-	2,295	-	-	1,295	-	1,295
60	TARAR KIRYANA STORE OPP HBL DATA ZAIDKA CHOWK QILA KALARWALA P/O SAME TEH PASRUR DISTT SIALKOT	BASHARAT ALI 34602-0558598-7 TARIQ MEHMOOD 34602-7791721-1 UMER HAYAT 34602-3534123-9 KHIZAR HAYAT 34602-0495047-5	MUHAMMAD SHARIF MUHAMMAD SHARIF MUHAMMAD SHARIF MUHAMMAD SHARIF	1,000	564	-	1,564	-	-	514	-	514
61	EHSAN UL HAQ CHAK NO 112A TDA PO CHAK NO 273 TDA TEHSIL AND DISTRICT LAYYAH	32202-2520609-1	BASHEER AHMAD	2,800	2,095	-	4,895	-	-	1,795	-	1,795
62	GHULAM AHMAD PO SAME CHAK 52 GB CHEEMA BARWALI TEHSIL SAMUNDRI DISTT FAISALABAD	33105-0334466-5	NASEER DIN	1,000	549	-	1,549	-	-	549	-	549
63	AFTAB AHMED ZAFAR HILALPUR PO KHAS TEH KOTMOMIN DISTT SARGODHA	38401-6838849-1	ZAFAR HUSSAIN	296	1,307	-	1,603	-	-	1,203	-	1,203
64	SHAHZAD AHMAD KAAG TEHSIL DISTRICT HARIPUR	13302-0452890-1	MIAN KHAN	2,890	1,508	-	4,398	-	-	1,098	-	1,098

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
65	DIAMOND TRADING COMPANY MUHALLA BAHU COLONY,JAFFARABAD USTA MUHAMMAD SUKKUR	IMAM BUX 53404-3835966-5	GHOUS BUX BOOHAR	4,999	529	-	5,528	-	-	529	-	529
66	AHSAN MUNIR GHUMAN VEERAM DAK KHANA UGOKI TEHSIL & DISTRICT SIALKOT	61101-8984204-1	CH MUHAMMAD MUNIR GHUMAN	987	245	-	1,232	367	-	245	-	612
67	NADEEM MEDICINE MART IMAM BARGHA ROAD TOBA TEK SINGH	ABDUL HAMEED BATTI 33303-2062944-1	REHMAT ALI	1,496	1,027	-	2,522	-	-	1,022	-	1,022
68	HAJI SHER MUHAMMAD CO GHALLA MANDI GHARBI HAFIZABAD TEH.DIST.HAFIZABAD	MUHAMMAD HANIF TOOR 34301-3920883-1	HAJI SHER MUHAMMAD	1,000	1,072	-	2,071	-	-	671	-	671
69	AMAFHH PACKAGING INDUSTRIES HOUSE NO 13-A JAFFERIA COLONY BUND ROAD LAHORE	SYED BAQAR RAZA ZAIDI 35202-0705987-3 SYEDA NISAR ZAHRA 35202-2592755-0 SYED SAJJAD RAZA ZAIDI 35202-4259215-1	SYED MOHSIN RAZA ZAIDI SYED JAVED RAZA ZAIDI SYED MOHSIN ZAIDI	24,995	4,300	-	29,295	-	-	2,834	-	2,834
70	MUHAMMAD ASLAM ABDULAH MOUZA NISAMPUR PO KULAB TEH APE DISTT BAHAWALPUR	31201-0378760-5	MUHAMMAD ABDULLAH	1,300	1,369	-	2,669	-	-	1,089	-	1,089
71	FAQIR HUSSAIN MALI VILLANGE BHANOPINDI POST OFFICE JAMKE CHEEMA TEH.DASKA DISTT SIALKOT	34601-0614100-7	MUHAMMAD DIN	1,000	625	-	1,625	-	-	625	-	625
72	MOBILE MASTER WARD # 1 MOHALLA SATHA BHIMBER TEHSIL & DISTT BHIMBER AZAD KASHMIR	RAJA NAEEM GUL 81102-3885112-5	RAJA REHMAT ULLAH	4,000	971	-	4,971	-	-	971	-	971
73	MUHAMMAD ANWAR DAAK KHANA MATTHA TIWANA BOTALA TEHSIL & DISTRICT KHUSHAB	45501-5395908-9	GHULAM MUHAMMAD	643	682	-	1,326	-	-	682	-	682
74	LIAQAT ALI CHAK NO 242JB TEH CHINIOT DISTT JHANG	33201-1603559-7	MAPAL	950	928	-	1,878	-	-	878	-	878
75	A.S. ENTERPRISES HOUSE # 241 BLOCK B-2 WAPDA TOWN GUJRANWALA	AMJID PARVAIZ 34101-2300268-5	MUHAMMAD ILYAS	5,800	2,048	-	7,848	-	-	1,803	-	1,803
76	MAKKAH TRADERS KALLAR KAHAR P.O MONARA MOHALLAH MONARA DISTT CHAKWAL	ABDUL GHAFFAR MALIK 41102-4324850-1	MALIK FAZAL HUSSAIN	5,000	1,605	-	6,605	-	-	1,605	-	1,605

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
77	AL-SAAD TRADERS BANGLOW NO C-58 BLOCK B GULSHAN E JAMAL	SAAD NAEEM 42101-9493469-5	NAEEM AKHTAR	7,920	2,266	-	10,185	-	-	1,485	-	1,485
78	AL SARDAR PETROLEUM ALI CHOWK J.P.J ROAD GUJRAT	ZULFIQAR ALI CH 34201-1431081-7	CH SARDAR KHAN	14,000	8,332	-	22,332	-	-	8,332	-	8,332
79	RANA MARBLE SHOW ROOM HOUSE NO.124/25 STREET NO.2 BASTI NIZAM ABAD KHANEWAL	FAROOQ HUSSAIN 36103-8268569-9	HABIB ULLAH	498	611	-	1,108	-	-	608	-	608
80	QAMAR UL NISA VILLAGE NABI BUX KHAN BHURGRI PO BUKHO KHADI TALUKA DIST BADIN HYDERABAD	41101-5203887-6	M SHARIF	415	792	-	1,207	-	-	557	-	557
81	GHULAM ABBAS VILLAGE KOTLA FATEH KHAN P O RABANA TEHSIL SAHIWAL DISTT SARGODHA	38402-6327444-1	MUZAFFAR KHAN	1,800	1,433	-	3,233	-	-	1,433	-	1,433
82	DEHKAN TRADERS DEHKAN TRADERS SABZI MANDI ROAD BAHAWALPUR	ABDUL SAMAD 36501-8294890-1	CHAUDHRY DIL MUHAMMAD	9,533	2,610	-	12,143	-	-	2,610	-	2,610
83	MUHAMMAD IQBAL BASTI CHA WADA QABOOL FATANI TEHSIL CHISHTIAN DISTTRICT BAHAWALNAGAR	31102-1878762-1	MUHAMMAD SHARIF	1,200	959	-	2,159	-	-	959	-	959
84	NATIONAL TRADERS SIRKEY BAZAR GHALLA MANDI SAHIWAL	TAHIR JAHANGIR 36502-3499580-9	RAJA JAHANGIR KHAN	3,498	1,940	-	5,438	-	-	1,940	-	1,940
85	BILAL & BROTHERS MAIN BAZAR CHAK SAWARI DISTT MIR PUR A.K	MUHAMMAD SADAGAR 81302-9090186-7	ABDUL AZIZ	2,000	932	-	2,932	-	-	932	-	932
86	ANSAR ALI VILLAGE KAMOMALHI P/O QILA DIDAR SINGH GUJRANWALA	34101-2391258-9	MUHAMMAD IQBAL MALHI	3,699	2,395	-	6,094	-	-	2,094	-	2,094
87	MUHAMMAD SALEEM VILL RASOOL PUR BHINDRAN P/O TALWANDI BHINDRAN TEH & DISTT NAROWAL	34501-1996761-1	ABDUL GHANI	1,200	1,416	-	2,616	-	-	1,236	-	1,236
88	MOHAMMAD RAMZAN SHAHID VILL RAMPUR P O WADALA SANDHWAN TEH DASKA DISTT SIALKOT	34601-9595811-3	MUNSHI KHAN	800	581	-	1,381	-	-	526	-	526

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
89	MUHAMMAD HASSAN SATTOKI P/O LANDIAN WALA TEH CHUNAIN DISTT KASUR	35101-8902431-1	ABBAS ALI	769	647	-	1,416	-	-	506	-	506
90	SHEHARYAR VILLAGE HAMID PUR KLAN PO SAME TEH.KAMOKE	34102-0891801-7	MUHAMMAD ASLAM	418	1,486	-	1,904	-	-	1,274	-	1,274
91	MUHAMMAD TARIQ VILLAGE MACHRALA PO HEAD MARALA TEH AND DISTT SIALKOT NEARFAIZAN MADINA MASJID	34603-2826577-1	MUHAMMAD SADIQ	740	744	-	1,484	-	-	679	-	679
92	SARFARAZ AHMAD POST OFFICE SAME MIAN RAHIMAN TEHSIL AND DISTT HAFIZABAD	34301-1773831-7	MUNAWAR HUSSAIN	1,000	1,102	-	2,101	-	-	801	-	801
93	KHZIR HAYAT UMER ABAD TEH PATTOKI	35103-1361940-9	SALAH UD DIN	1,318	1,757	-	3,075	-	-	1,755	-	1,755
94	FEHMIDA BEGUM VANIKEY ROAD MOH JAMIA MASJID QADIM HAFIZABAD	34301-8255910-6	MUHAMMAD ARSHAD ZAMAN	541	863	-	1,404	-	-	654	-	654
95	MUHAMMAD JHANGIR BASTI QAIMKHATIA P/O COLONY QASIM A TESH SHORKOT	33203-4609145-1	KHIZER HAYAT	1,980	1,120	-	3,100	-	-	1,120	-	1,120
96	JAWAID BRASS PARTS INDUSTRY HOUSE NO. 102 HAMZAH STREET KHAYABAN E SADIQ PHASE 1 SARGODHA	MUHAMMAD ASIF JAVAID 3840373310107 MUHAMMAD AAMIR JAVED 38403-9612797-5	MUHAMMAD JAVAID AKHTER MUHAMMAD JAVED AKHTER	9,996	4,623	-	14,619	-	-	4,619	-	4,619
97	RANA SAIF ALI HOUSE NO B II LMR/10-B STREET NO 1 MOHALA FAROOQ GHANJ DEPALPUR CHOWK OKARA	35302-5079966-7	RANA MUHAMMAD SARWAR	3,000	1,353	-	4,353	-	-	853	-	853
98	MUHAMMAD RAMZAN SCHEME NO 212 HOUSE NO 124 GALI NO 3 MOHALA SIRSYED TOWN FAISALABAD	33100-1642660-1	MUHAMMAD SIDDIQUI MALIK	1,470	350	-	1,820	470	-	350	-	820
99	FAYAZ AHMED JAMIL MANZIL STATION ROAD JACOBABAD	43102-6618843-9	SHAH MUHAMMAD	3,862	2,691	-	6,553	-	-	2,567	-	2,567
100	RIAZ AHMED STREET MOHALLA STATION ROAD JACOBABAD TEHSIL AND DISTT JACOBABAD	43102-7233233-7	SHAH MUHAMMAD KHAN KHOSO	3,377	2,023	-	5,400	-	-	1,782	-	1,782

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
101	AIJAZ ALI VILLEGE JAM KHAN LAGHARI TAL & DIST;MIRPURKHAS	44103-7844352-1	IMDAD ALI	799	937	-	1,736	-	-	736	-	736
102	NIAZ AHMED VILLAGE HAJI DODO RIND PO DENGHAN BHURGARI TALUKA SAMARO DISTT. UMER KOT	44106-2408961-7	HAJI DODO RIND	550	878	-	1,428	-	-	878	-	878
103	HAQ NAWAZ DHULLAH AKKO KA P/O MEHTA JHEDO TEH CHISHTIAN DISTT BAHAWALNAGAR	31102-1491999-7	FALAK SHER	1,049	1,039	-	2,088	-	-	938	-	938
104	PERVAIZ AKHTER CHAK 55 MB KHUSHAB	38201-1135151-9	SHER MUHAMMAD	250	599	-	849	-	-	599	-	599
105	RANA RASHAD MAHMOOD VILLAGE/BAKHRAY WALI POST OFFICE GOINDKE TEH DASKA	34601-7585447-3	IRSHAD AHMAD	1,500	954	-	2,454	-	-	829	-	829
106	AMIRAN BIBI DILMAIN GUNJ P/O KHAS TEHSIL DEPALPUR DISTT OKARA	35301-2785151-2	NAZAR MUHAMMAD	1,100	1,176	-	2,276	-	-	1,176	-	1,176
107	ZAWAR HUSSAIN AURANG ABAD P/O KHAS TEHSIL AND DISTRICT SAHIWAL	36502-1484541-1	AHMAD ALI	999	606	-	1,605	-	-	537	-	537
108	GULZAR AHMAD NERMAL KEY P/O TALVANDI TEH CHUNIAN DISTT KASUR	35101-6744007-9	TAJJO KHAN	401	559	-	960	-	-	559	-	559
109	AL-DALMA TRAVELS & TOURS AL JABBAR CENTER NEAR OOTCL PETROL PUMP OPP. FAISAL HOTEL G T ROAD GUJRAT	CH. AJMAL NAWAZ VIRK 34201-7755619-5 HAFIZ ALI NAWAZ 34201-0617235-1	M. KHADIM M. KHADIM	8,000	5,186	-	13,186	-	-	5,186	-	5,186
110	SHAHID AFZAAL MASHAMOOLA KHOKHAR ASHRAF KOT MALIK SEWNA P/O CHUNIAN TEHSIL CHUNIAN DISTT KASUR	35101-4582144-7	MALIK DILDAR ALI	1,100	1,234	-	2,334	-	-	1,134	-	1,134
111	MUHAMMAD AFZAL VILL AMIN ABAD PO TANDO GHULAM ALI TALUKA MATLI DISTT BADIN	41103-9938102-3	MUHAMMAD AMIN	700	717	-	1,417	-	-	567	-	567
112	FAYYAZ AHMED PO SAHARAN CHATHA AJAN CHAK WAZIR ABAD GUJRANWALA	34104-1472786-1	GHULAM MOHAU DIN	835	328	-	1,164	203	-	325	-	529

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
113	GHULAM MUSTAFA VILLAGE MUNEEM PALI PO UMERKOT TALKA UMERKOT DISTT UMERKOT	44107-1510884-1	MUHAMMAD QASIM	300	1,473	-	1,773	-	-	773	-	773
114	ZAID AHMED TALPUR HOUSE NO.7/1 STREET NO.35 MOHALLA KHAYABAN MUHAFIZ PHASE 6 DHA KARACHI TEHSIL O DISTT. KARACHI	41304-7869492-5	NAWAB ZUBAIR TALPUR									
115	RAJPUT POULTRIES VILLAGE SIDHU PURA TEH & DISTT KASUR	RANA MUHAMMAD YOUNAS 35102-0573918-5	SHER MUHAMMAD	996	1,171	-	2,166	-	-	1,066	-	1,066
116	ALLAH DITTA BASTI BHINDA NOOR SAMAND KHAN P/O DULLAH BHADIRA TEH CHISHTIAN DISTT BAHAWALNAGER	31102-0658118-3	NOOR SAMAND	3,417	5,016	-	8,434	-	-	4,484	-	4,484
117	KHAWAR ABBAS CHAK NO.131-JB CHOKHIAN POST OFFICE NO.128-JB TEH & DISTT CHINIOT	33201-4918121-5	MAQBOOL AHMAD	950	1,171	-	2,121	-	-	1,131	-	1,131
118	LAL HUSSAIN BASTI DAHAH BAKAINEE P/O BAKAINEE TEHSIL JATOI	32302-6756547-9	MIAN GHULAM QADIR	800	1,126	-	1,926	-	-	926	-	926
119	FAHMEED IKRAM GONDAL CHAK#100 SB P/O KHAS TEH. SARGODHA DISTT. SARGODHA	38403-4770052-7	IKRAMULLAH GONDAL	400	600	-	1,000	-	-	550	-	550
120	AWAMI CLOTH HOUSE HUSSAIN MARKET MUSLIM ABAD	MUHAMMAD YOUNAS 34201-0528810-1	ABDUL GHANI	4,000	1,589	-	5,589	-	-	1,589	-	1,589
121	M IMRAN LIAQAT PIPE FACTORY MASOM SHAH ROAD CYCLE WALI GALI ASHRAF ABAD COLONY MULTAN GUJRAT	MUHAMMAD IMRAN LIAQAT 36302-9265840-3	LIAQAT ALI	5,000	1,318	-	6,318	-	-	1,268	-	1,268
122	ASAD ULLAH KHAN CHAK NO 425 JB P/O SAME TEHSIL GOJRA DISTT TOBA TEK SINGH	33301-9310590-1	KHAN MUHAMMAD	1,000	1,297	-	2,297	-	-	1,137	-	1,137
123	NOOR MEMORIAL HOSPITAL H NO 04 SECTOR F-1 MIRPUR NEAR KOTLI RD MIRPUR AK	MUHAMMAD AKRAM 81302-3132895-7	CH LAL DIN	28,000	15,820	-	43,820	-	-	15,820	-	15,820
124	FAROOQ AHMED CHAK NO 395 GB PO SAME TEHSIL SAMUNDRI DISTT FAISALABAD	33105-1184923-1	MUHAMMAD SIDDIQUE	4,000	733	-	4,733	-	-	733	-	733

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
125	J I S INTERNATIONAL 24-CICULAR ROAD OUT SIDE LOHARI GATE,LAHORE	JUNAID IQBAL 35202-9070833-3	SHAIKH FAKHAR IQBAL	12,941	7,606	-	20,547	-	-	2,848	-	2,848
126	BILAL AFZAL COMMISSION SHOP 40-GHALLA MANDI RAHIM YAR KHAN	MUHAMMAD AFZAL 31303-9289135-9	BASHIR AHMED	690	961	-	1,651	-	-	960	-	960
127	BOLAN TRADERS GRAIN MARKET RAHIM YAR KHAN HOUSE NO BIV 1070 STREET NO 01 BAGHDAD COLONY RAHIM YAR KHAN	MUHAMMAD HANIF 31303-6708245-3	ABDUL AZIZ	3,992	1,450	-	5,442	-	-	1,092	-	1,092
128	FAUJI MEMORIAL HOSPITAL OLD KARKHANA BAZAR TARANDA SAWAY KHAN DISTT.RAHIM YAR KHAN	DR MAQSOOD ALAM 31303-0263002-7	ABDUL MAJEED	1,084	952	-	2,036	-	-	951	-	951
129	PAYARA KHAN DAAK KHANA CHAK NUMBER 211 P CHAK NUMBER 212 P TEHSIL SADIQ ABAD DISTRICT RAHIM YAR KHAN	31304-9667854-3	HABIB KHAN	1,200	824	-	2,024	-	-	624	-	624
130	EJAZ AHMAD VILL. CHAOKEY KALAN PO BEGOWALA TEH. SAMBRIAL DISTT.SIALKOT	34601-5204432-5	MUHAMMAD BASHIR	799	1,141	-	1,941	-	-	1,021	-	1,021
131	QADAR AUTOS QADAR AUTOS DHABAN ROAD KHANQAH DOGRAN TEHSIL SAFDARABAD SHEIKHUPURA	FAROOQ AZAM 35403-1101569-9	MUHAMMAD HUSSAIN	1,435	559	-	1,995	-	-	559	-	559
132	MUSHTAQ AHMED 9-B ST. NO.9 SATLLITE TOWN A P E TEH AHMED PUR EAST DISTT BAHAWALPUR	31201-6412906-1	KHUDA BUX									
133	SHAHBAZ AHMAD VILLAGE RUPO CHAK P/O KHAS TEHSIL ZAFARWAL DISTT.NAROWAL	34501-3131449-9	LAL DIN	1,597	2,136	-	3,733	-	-	1,848	-	1,848
134	MUHAMMAD PERVAIZ MACHRALA POST OFFICE KHAS TEHSIL AND DISTRICT NANKANA SAHIB	35501-0130446-9	MUHAMMAD MUNIR	765	925	-	1,690	-	-	890	-	890
135	FAYYAZ AHMED BHATTI VILLAGE SARDAR PUR NOON P.O. SARDAR PUR NOON TEHSIL BHALWAL DISTT.SARGODHA	38401-3958278-5	KHAIR AHMED BHATTI	700	971	-	1,671	-	-	971	-	971
136	MUHAMMAD MUMTAZ LUQMAN PO KHAS TEH AND DISTT SARGODHA	38403-3894971-5	MALIK AHMAD KHAN	874	729	-	1,603	-	-	729	-	729

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
137	MUHAMMAD RIAZ MASHRRAKI AULAKH BHAIKAY TEHSIL NOSHEHRA VIRKAN DISTRICT GUJRANWALA	34103-3901634-3	SANA ULLAH	1,635	2,022	-	3,656	-	-	1,906	-	1,906
138	SHOAIB ASLAM DERA SADAY KA DAAK KHANA KHAS BUCHA KALAN TEHSIL KOTMOMIN SARGODHA	38406-0472345-3	MUHAMMAD ASLAM RANJHA	1,700	944	-	2,644	-	-	844	-	844
139	ABDUL LATIF HOUSE NO CA194/3A HUNZA COLONY SATELLITE TOWN RWP	37405-4670779-1	ALI MUHAMMAD JANJUA	1,242	1,147	-	2,389	-	-	889	-	889
140	RAI GHULAM MUHAMMAD KOTLA FATEH KHAN P/O RABBANA TEHSIL SAHIWAL DISTT SARGODHA	38402-2512502-1	RAI MUZAFFAR KHAN	1,201	1,449	-	2,650	-	-	1,320	-	1,320
141	MUHAMMAD NAWAZ DAAK KHANA QILLA KALAR WALA KOT AGHA TEHSIL PASROOR DISTRICT SIALKOT	34602-7814287-5	REHMAT ALI	2,499	551	-	3,050	-	-	551	-	551
142	ALTAF HUSSAIN VILLAGE LAKHADINO SHORO PO BULRI SHAH KARIM SANDKI TEHSIL BULRI SHAH KARIM DISTRICT TANDO MUHAMMAD KHAN	41307-4979678-7	HAJI MUHAMMAD UMAR	850	828	-	1,678	-	-	658	-	658
143	MUHAMMAD SAQIB CHAK NO 226 G B KHANPUR P O 226 G B TEH SAMUNDRI	33105-8992546-7	MUHAMMAD ZARDAD KHAN	760	1,116	-	1,876	-	-	876	-	876
144	WAQAS SHAHID KOTHI MIAN CHIRAJ SHAH NEAR DARBAR HAJI DIWAN SHAH KHANQAH DOGRAN TEH SAFDARABAD DISTT. SHEIKHUPURA	35403-6416185-1	SHAHID IQBAL	990	2,486	-	3,476	-	-	1,936	-	1,936
145	PUNJAB TRADERS GHALLA MANDI KHAN KA DOGRAN TEHSIL SAFDARABAD SHEIKHUPURA	FAROOQ AZAM 35403-1101569-9	MUHAMMAD HUSSAIN	3,005	998	-	4,003	-	-	998	-	998
146	MUHAMMAD BUX GOTH SHER KHAN JARWAR DEH 189 POST OFFICE ABDULLAH KHAN JARWAR TALUKA DIGRI DISTT MIRPURKHAS	44101-0157831-9	PEHLWAN KHAN	160	653	-	813	-	-	653	-	653
147	MUNWAR HUSSAIN VILLAGE GHARI MUMARRAN TEHSIL PINDI BHATTIAN DISTT.HAFIZABAD	34301-8120110-9	GHULAM RASOOL	1,200	1,139	-	2,339	-	-	1,138	-	1,138

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
148	MUHAMMAD AFZAL POST OFFICE SAME AJNIANWALA DISTRICT SHEIKHUPURA QILA SHEIKHUPURA	35404-6944942-3	MUGHAL HUSSAIN	900	716	-	1,616	-	-	716	-	716
149	MUHAMMAD MITHAN VILLAGE HUNDO ARISAR, GORHADI PO PITHORO TALUKA PITHORO DISTRICT UMERKOT	44105-0298338-7	FAZAL DIN	500	809	-	1,309	-	-	532	-	532
150	A.K.TRADERS 2ND FLOOR SIKANDER ARCADE MONTGOMERY BAZAR FAISALABAD	AKBAR ALI ANWAR 33100-0923638-5	ZAFAR IQBAL	1,199	1,539	-	2,738	-	-	1,396	143	1,539
151	RANA ZAFAR IQBAL KOREKI BABA GULO SHAH DAAK KHANA KHAS TEHSIL DAKSA DISTRICT SIALKOT	34601-5858804-7	RANA BOTAY KHAN	2,400	822	-	3,222	-	-	822	-	822
152	SYED MUHAMMAD ALI SHAH BASTI QAZI SAEED MOUZA BEDANA GHARBI P/O HASILPUR	31203-1978382-5	GHULAM MUHAMMAD SHAH	1,449	1,826	-	3,275	-	-	1,275	-	1,275
153	NAZIM MEHMOOD ZAKIR VILLAGE & POST OFFICE CHAK NO.16 NB TEHSIL BHALWAL DISTT. SARGODHA	38401-1128148-1	MUHAMMAD ZAKIR	950	3,061	-	4,011	-	-	2,901	-	2,901
154	MUHAMMAD FAYYAZ CHAK NO 65 NB P/O DHAREMA TEHSIL & DISTT SARGODHA	38403-4920974-5	MUHAMMAD HAYAT	169	512	-	680	-	-	500	-	500
155	ALLAH DITTA DHAN SINGH P/O MANDI SADIQ GUNJ TEH MINCHIN ABAD DIST BAHAWAL NAGAR	31105-7358712-7	AHMAD DIN	400	760	-	1,159	-	-	625	-	625
156	KHALIQ DAD CASTE GUJJAR CHAK NO 69/SB DISTT SARGODHA	38403-6080787-3	FAZAL DAD	1,067	2,282	-	3,349	-	-	2,169	-	2,169
157	SAMAR IQBAL DAK KHANA HAVELI BAHADUR SHAH BELA SURBANA TEHSIL SHORKOT DISTRICT JHANG	33203-2485087-0	MUHAMMAD KHAN	3,100	1,086	-	4,186	-	-	1,086	-	1,086
158	ADIL MEDICAL STORE SOOFI FAQEER SOOFI FAQEER TALUKA AND DISTT UMERKOT	WASEEM AKRAM 44107-2914343-9	MEHMOOD	3,979	2,863	-	6,843	-	-	2,263	-	2,263

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
159	AMK TRADERS OFFICE # 225 DIVINE MEGA II 2ND FLO NEW AIRPORT ROAD LAHORE	MAHEEN ARSHAD 35201-9419336-8 KHALIDA ARSHAD 35201-5664453-4 MUHAMMAD AFZAL 35201-1265209-5	AHMAD IJAZ MUHAMMAD ARSHAD JAVAID SHAMSHER ALI BHATTI	7,026	7,224	-	14,249	-	-	6,749	-	6,749
160	MAQSOOD AHMAD KALSIAN DHOTHRAN, NOWSHERA VIRKAN P.O CHABBA SANDWAN DISTT GUJRANWALA	34103-0537451-7	MUHAMMAD ISHAQ	700	634	-	1,333	-	-	513	-	513
161	MITHO VILLAGE MITHO HOTE RAJAR HASISAR P/O HAJI MOULA BUX RAJAR TALUKA & DISTRICT UMERKOT	44107-3813019-9	HOTE	495	685	-	1,180	-	-	605	-	605
162	SHARMEEN KHAN HOUSE NUMBER 10 MOHALA DEFENCE HOUSING AUTHORITY BLOCK J LAHORE CANTT DISTRICT LAHORE	35302-3616486-0	TARIQ YAHYA KHAN	3,416	3,463	-	6,880	-	-	3,460	-	3,460
163	ARSHAD ALI BASTI SINDHU WALI NANAK CHAND DAAK KHANA MADRASSA STATION TEHSIL & DISTRICT BAHAWALNAGAR	31101-9484361-3	LASHKAR ALI	1,600	1,072	-	2,672	-	-	1,072	-	1,072
164	BEST PLASTIC INDUSTRIES BEHIND DAWN PUBLIC SCHOOL GARJAKH ROAD GUJRANWALA	S. RAHAT HUSSAIN JAFFRY 34101-2483914-9	SAYYED DABEER HUSSAIN	2,968	1,517	-	4,485	-	-	1,515	-	1,515
165	SHARAFAT ALI SULTAN PURA DOGARI MUSLIM POST OFFICE KHAS DASKA DISTRICT SIALKOT	34601-5750764-5	MUHAMMAD SADIQ CHEEMA	2,000	1,590	-	3,589	-	-	1,389	-	1,389
166	FAKHAR HAYAT DAAK KHANA VANIKAY TARAR KHARAK TEHSIL AND DISTRICT HAFIZABAD	34301-9721636-5	KHIZAR HAYAT	3,000	1,484	-	4,484	-	-	1,184	-	1,184
167	WAJID ALI CHAK NO 13JB SARWALA P/O CHAK NO 13 JB SARWALA TEHSIL CHINIOT DISTT, CHINIOT	33201-1941542-3	HAQ NAWAZ	800	1,111	-	1,911	-	-	1,061	-	1,061
168	MOHEET TEXTILE MILLS CHAK NO.67-JB SADDAR NEAR SHEL PETROL PUMP JHANG ROAD FAISALABAD	ZAHEER UDDIN BABAR 33102-1774458-7 RIFFAT ZAHEER 33100-7826227-2	IRSHAD AHMAD ZAHEER UDDIN BABAR	15,298	6,447	-	21,745	-	-	3,543	-	3,543

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
169	MUHAMMAD NAWAZ CHAK NO 379 /GB TEHSIL JARANWALA DISTRICT FAISALABAD	33104-6554627-3	HAJI NOUSHER KHAN	1,191	877	-	2,068	-	-	719	-	719
170	ALI HASSAN VILLAGE SAUKINWIND POST OFFICE SAME TEH PASRUR DISTT SIALKOT	34602-0578516-7	MEHNDI HASSAN	999	845	-	1,845	-	-	745	-	745
171	HAFEZ IFTIKHAR HUSSAIN VILL.HAVELI NATHOKA P/O SIAL SHARIF TEH.SAHIWAL DISTT. SARGODHA	38402-9560666-1	MUKHTAR HUSSAIN	1,199	1,040	-	2,239	-	-	829	-	829
172	FAZAL ABBAS DAAK KHANA KHAS VILLA TEHSIL LALIAN DISTRICT CHINIOT	33201-6739245-7	MUHAMMAD KHAN	1,700	1,023	-	2,723	-	-	798	-	798
173	UMAR HAYAT H NO 155 GALI NO 9 MOH GHARI AWAN DISTT HAFIZABAD	34301-1738722-5	MALIK MUHAMMAD HUSSAIN	800	1,443	-	2,243	-	-	1,393	-	1,393
174	HUSSAIN JEWELLERS MAIN BAZAR BHERA TEH.BHALWAL	MAZHAR ALI AZHAR 38401-7856125-9	SHEIKH MASHOOR ALI	3,000	1,392	-	4,392	-	-	1,292	-	1,292
175	SAJJAD HUSSAIN SHERAZI NABI SHAH BALA P/O KHAS TEH BHALWAL DISTT SARGODHA	38401-0125680-3	SATTAR HUSSAIN SHERZAI	6	2,557	-	2,563	-	-	2,363	-	2,363
176	MAZHAR KHAN BARYANAA PO TALAB WALA TEH BHAL WAL DISSTT SARGODHA	38401-0297461-1	ALLAH YAR KHAN	269	631	-	899	-	-	599	-	599
177	MUHAMMAD AKRAM SHAHTAB GARH DAK KHANA KHAS TEHSIL MAILSI DISTRICT VEHARI	36602-0970071-3	JAN MUHAMMAD	415	232	-	647	415	-	232	-	647
178	JALAL UD DIN BACHLANI GULSHAN ROLL INN AND FRIED CHICKEN SHOP NO 02, MOON PALAZA F-10 MARKAZ ISLAMABAD	61101-5466389-1	JAFAR ALI DATO	1,373	1,211	-	2,585	1,373	-	1,211	-	2,585
179	SADAQAT ALI HOUSE NO 121-F MOHALAH P.I.A HOUSING SOCIETY P.I.A HOUSING SOCIETY LAHORE	35202-0344661-1	LIAQAT ALI	950	885	-	1,835	950	-	885	-	1,835
180	HAFIZ MUHAMMAD SALMAN ZEB H.NO.344, UMER BLOCK ALLAMA IQBAL TOWN	35202-5262454-9	JEHAN ZEB JAMAL	1,442	755	-	2,197	1,442	-	755	-	2,197

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
181	EHSAN UDDIN HOUSE B4 1191 ST 8 MUSLIM TWON NEAR ASIA LASANI SCHOOL RWP NEAR CH DOUDH WALA RAWALPINDI	37405-0498525-3	HAJI ZAIK UDDIN	632	339	-	970	632	-	339	-	970
182	MUHAMMAD USAMA AFTAB HOUSE NO 16 MAIN ROAD SAMANABAD LAHORE	35202-5587891-5	SHEIKH AFTAB HAMEED	400	224	-	624	400	-	224	-	624
183	TASSAWAR AHMED BAJWA HOUSE NO 118 BLOCK V FARID TOWN SAHIWAL	36502-0929062-7	NAZEER AHMED BAJWA	1,090	635	-	1,725	1,090	-	635	-	1,725
184	YASIB AYOOB AFFAF PUBLIC SECONDARY SCHOOL HILL KALAN THALA LAT KOTLI AZAD KASHMIR	81202-6077965-5	MUYHAMMAD AYOOB	698	356	-	1,054	698	-	356	-	1,054
185	HUSSAIN JAVED HOUSE NO 218 A 2 WAPDA TOWN GUJRANWALA	34101-4466615-7	JAVED MAALIK	749	403	-	1,152	749	-	403	-	1,152
186	MUHAMMAD YOUSAF TEHSEEL & DISTRICT GUJRAT POST OFFICE ISHRA VILLAGE KAKKA 1622 OWN BRANCH KUNJHA	34201-0816773-5	SAFDAR IQBAL	999	585	-	1,584	999	-	585	-	1,584
187	WAQAS ALI GOJRA ROAD SATILLITE TOWN JHANG SARGODHA	33202-9200806-1	ZAFAR IQBAL	957	517	-	1,474	957	-	517	-	1,474
188	IFTIKHAR AHMAD HOUSE NO P-425, GALI NO 8 MOHALA FATEH ABAD DISTRICT FAISALABAD	33102-5258758-1	KHAN MUHAMMAD	928	544	-	1,472	928	-	544	-	1,472
189	MUHAMMAD ASIF KHAN QASI KHEL P/O KHAS SANWAS TEHSIL DISTT MIANWALI	35201-2343930-9	M AFZAL KHAN	638	390	-	1,028	638	-	390	-	1,028
190	ASFAND YAR SARFRAZ UNIVERSITY ROAD HOUSE NO 13 MOHALLAH DAR ISLAM PARK SARGODHA	33402-0398917-7	M SARFRAZ KHAN NISONA	998	584	-	1,582	998	-	584	-	1,582
191	AMIR HABIB RAZA 24-X-10 MADINA TOWN FAISALABAD	33100-6976144-5	AKHTAR ALI	337	188	-	525	337	-	188	-	525
192	MUHAMMAD ASHRAF CHAUDHARY LAWN CARE & GARDENIN G COMPANY, MAIN GATE, GULSHAN E ALI HOUSING SCHEME, BYPASS,	36502-2476700-1	GHULAM MUSTAFA	1,263	706	-	1,968	1,263	-	706	-	1,968

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
193	MUHAMMAD IRFAN KHAN HOUSE NO 133 GALI NO. 2 AIRPORT ROAD MOHALA ISLAMI COLONY BAHAWALPUR	31202-7012359-9	MUHAMMAD RAMZAN KHAN	426	227	-	653	426	-	227	-	653
194	AHMAD SULTAN TARIQ GARDEN D BLOCK HOUSE # 46 KINGS MALL ROAD GUJRANWALA	34101-6417041-7	SULTAN MEHMOOD	1,393	740	-	2,133	1,393	-	740	-	2,133
195	MUHAMMAD KAMRAN KHALID KHARRAK BHATTIAN, DAK KHANA KHAS VANIKE TARAR, TEHSIL AND DISTRICT HAFIZABAD	34301-1254990-1	MUHAMMAD KHALID	1,499	777	-	2,276	1,499	-	777	-	2,276
196	SHIVA OIL MILLS PLOT NO 4,5 & 9 SMALL INDUSTRIES ESTATE, MIRWAH ROAD	NANAK RAM 44203-9652425-1 AMEET KUMAR 44203-8761567-5	ODHAM DAS NANIK RAM	4,965	2,090	-	7,055	-	-	1,490	-	1,490
197	AWAISIA SEED CORPORATION RAILWAY ROAD GHALLA MANDI SADIQ ABAD	JAM ALLAH YAR WALLANA 31304-7852262-9	HAJI SAJAN	830	2,189	-	3,019	-	-	1,878	101	1,979
198	KHAWAR JAHANGEER MOHSIN WAAL DAAK KHANA KHAS CHAK NUMBER 13416 L TEHSIL MIAN CHUNNU DISTRICT KHANEWAL	36104-8926444-9	MALIK MUHAMMAD JHANGIR	2,080	1,677	-	3,757	-	-	1,307	-	1,307
199	IMTIAZ AHMAD DAAK KHANA MORE KHUNDA SALEEM PUR PACCA TEHSIL AND DISTRICT NANKANA SAHIB	35501-0147280-1	NIAZ AHMAD	4,997	3,152	-	8,149	-	-	2,649	-	2,649
200	ALPHA AUTOS OPPOSITE TRUST PLAZA G T ROAD GUJRANWALA	OMAR FAROOQ BUTT 34101-1237037-3	FAROOQ AHMED BUTT	2,990	2,586	-	5,576	-	-	2,058	-	2,058
201	FAROOQ AHMED CO OPP GENERAL BUS STAND GT ROAD GUJRANWALA	FAROOQ AHMED BUTT 34101-1227632-3	MUHAMMAD AZEEM BUTT	3,493	2,752	-	6,246	-	-	1,922	-	1,922
202	AHMAD RAZA GARDEZI PURANA BAHAWALPUR ROAD HOSUE NO 14 MULTAN	36302-2989497-7	S BASHIR AHMED SHAH GARDEZI	5,009	4,375	-	9,384	-	-	3,984	-	3,984
203	NUSRAT MALIK LEO INTERNATIONAL GARDENS (PVT LIMITED FLAT#1 BLOCK 7, CLASS III SHOPING CENTER I-8/1 ISLAM	61101-9238757-8	MUHAMMAD SHAREEF	13,808	18,190	-	31,998	-	-	15,504	-	15,504

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
204	MUHAMMAD MUMTAZ POST OFFICE KHAS BOTALA TEHSIL AND DISTRICT KHUSHAB	38201-9066388-5	RAB NAWAZ	450	502	-	952	-	-	502	-	502
205	HAJI ABDUL RAZAQ ABBASI HOUSE NO 22 STREET NO 2 GHAREEB MOHALLAH HASIL PUR	31203-1689181-1	HAFIZ SHAH MUHAMMAD KHAN ABBAS	1,000	670	-	1,670	-	-	570	-	570
206	MAHAR ALLAH DITTA BASTI CHAH PATHAN WALA MOUZA GHULAMOO ARIAN P/O NOOR PUR NOORANGA TEH DISTT BAHAWAL PUR	31202-7326046-1	FAZIL MUHAMMAD	291	610	-	900	-	-	500	-	500
207	FARZANA RIAZ MASJID ROAD HOUSE NO. 3-9/15 MUHALLA NATHA SINGH STREET	54400-2347195-0	ABDUL REHMAN	790	275	-	1,066	230	-	275	-	506
208	MUKHTAR AHMED BHAGWAN PUR P/O KOT NAINA TEH. SHAKARGARH DISTT NAROWAL	34502-4573845-7	TAJ DIN	1,600	949	-	2,549	-	-	949	-	949
209	SHAHID MUNAWAR HOUSE NUMBER 80 ST NUMBER 1 49 CELL MOHALLA UMAR PARK SARGODHA	38403-2502369-3	MUNAWAR KHAN	1,302	442	-	1,744	402	-	442	-	844
210	RAFAQAT SHAFIQUE & COMPANY 23/G GHALLA MANDI BUREWALA DISTT. VEHARI	RAFAQAT RAZA 36601-2685193-1	CH. MOHAMMAD SHAFIQUE	10,000	6,179	-	16,179	-	-	6,179	-	6,179
211	MUSHTAQ AHMAD SIAL MOUZA BIET BAT W ALA POST OFFICE GHOUSA BAD DERA GHAZI KHAN	32102-7980631-5	MEHR ALLAH DITTA	3,200	2,056	-	5,256	-	-	2,056	-	2,056
212	NASAR HAYAT VILL.& P/O DHORI TEH.BHALWAL DIISTT.SARGODHA	38401-2153789-3	MOHAMMAD ALI	264	1,649	-	1,913	-	-	1,649	-	1,649
213	MUHAMMAD SARWAR R/O DHARAG MIANA PO KHAS TEHSIL DISTRICT NAROWAL SIALKOT	34501-5179467-9	MUHAMMAD SARDAR	2,200	2,675	-	4,875	-	-	2,575	-	2,575
214	MUHAMMAD NAWAZ H NO . 01 AJNALA SARGODHA	38403-6170127-5	MUHAMMAD HAYAT	10	677	-	687	-	-	510	-	510
215	KALEEM ULLAH CHAK NO 84/RB CIRCULAR ROAD SH AHKOT DISTT NANKANA SAHIB	35502-0172802-1	MASOOD UL HASSAN	635	750	-	1,384	-	-	584	-	584

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
216	MUHAMMAD IRFAN CHAK NO # 55 S.B. P/O CHAK NO 56 S.B. TEHSIL & DISTRICT SARGODHA	38403-2143133-7	ASMAT ULLAH	350	656	-	1,006	-	-	591	-	591
217	MAHRUKH MAKHDOOM JALA MAKHDOOM,POST OFFICE KHAS TEHSIL KOTMOMIN SARGODHA	38401-6609219-0	NAZIR AHMAD MAKHDOOM	1,500	1,305	-	2,805	-	-	1,245	-	1,245
218	MALIK MUHAMMAD HAFEEZ CHAK NO.98/SB DISTT. SARGODHA	38403-2045990-9	MUHAMMAD ARIF									
219	BASHIRAN BIBI DODA PO KANJRUR TEH SHAKARGARH DIST NAROWAL	34502-5651307-8	ALTAF HUSSAIN	900	1,016	-	1,916	-	-	875	-	875
220	ZAKA ULLAH VILLAGE DRAVI P/O CHAK NO.14 MB TEHSIL NOOR PUR THAL DISTT KHUSHAB	38202-1288742-5	NOOR MUHAMMAD	153	853	-	1,006	-	-	766	-	766
221	GHULAM MUHAMMAD NAWAN LOK SHEIKH P/O MUBHARY KHAN TEH SAHIWAL	38402-7627809-3	LAL	233	857	-	1,090	-	-	857	-	857
222	ASHIQ HUSSAIN JAVED CHAK NO 199 MURAD GARBI PO CHAK NO 200 MURAD TEHSIL CHISHTIAN DISTT BAHAWALNAGAR	31102-0594587-9	IHSAN ALI	1,000	628	-	1,627	-	-	627	-	627
223	SAEEDA BEGUM NEHR GHARRA FARID ABAD HISARA NEHRE TEHSIL TANGI DISTRICT CHARSADDA	17102-4250503-6	MUHAMMAD JAMIL ULLAH	998	596	-	1,594	-	-	544	-	544
224	HASSAN MEHMOOD AGRI LOAN DEPTT HBL RHQ HYDERABAD	41104-1138901-7	MAHMOOD ANWAR	492	98	-	591	492	-	98	-	591
225	MUHAMMAD HAMID VILLAGE SAADHO KEY POST OFFICE BOOBAK MARALI	34501-2475421-9	MUHAMMAD AYUB	390	158	-	548	390	-	158	-	548
226	GULZAR AHMED LASHARI VILLAGE IZZAT KHAN LASHARI UC SUKU TEHSIL MIRP	41406-3779857-5	MUHAMMAD UMER LASHARI	382	218	-	600	382	-	218	-	600
227	MUHAMMAD SHAH FC OFC FALATAN WNG 192 KARACHI	17101-9562487-5	BARKAT SHAH	369	141	-	510	369	-	141	-	510

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
228	ALI BUX NEAR WOMEN BANK HOUSE NO 24/14 8/3 MUHALLA LOHAR HAZARI DAR SHIKARPUR	43304-1993316-3	KHALID HUSSAIN LOHAR	755	240	-	995	755	-	240	-	995
229	MUHAMMAD SHAFAQAT GANDHI OTARA DAK KHANA KHAS Teh PATOKI DISTT KASUR	35103-0899450-9	ALI MUHAMMAD	648	295	-	943	648	-	295	-	943
230	GHULAM SHABBIR AHMED P O CHOWK SARWAR SHAHEED PATAL MUNDA GARBI TEH KOT ADDU DISTT MUZAFFARGARH	32303-0745737-1	AHMED DIN	439	198	-	637	439	-	198	-	637
231	BILAL IQBAL CONSTABLE PUNJAB POLICE ST NO 11 MOHALLAH KHALID ABAD GUJRAT	34201-8670761-9	MOHAMMAD IQBAL	538	181	-	719	538	-	181	-	719
232	MUHAMMAD AWAIS ABBASI CARE OF ABDUL GHAFOOR QADIR BUX CHANNAR P/O BAHAWALPUR	31202-5665129-3	ABDUL GHAFOOR	745	346	-	1,091	745	-	346	-	1,091
233	SULTAN MASIH H P-668 ST9 MUNIR ABAD FAISALABAD	33100-0864104-3	TARA MASIH	331	211	-	541	331	-	211	-	541
234	ZAHID STREET NO 42 GUMBAD DARA SHOUKAT KOT KHAWAJA SAEED LAHORE	35201-6269036-5	MUHAMMAD ZAHEER	568	360	-	928	568	-	360	-	928
235	MUHAMMAD TAHIR EHSAN H NO 192/7B WARD NO 10 MOHALLAH HAFIZABAD LAYYAH	32203-7185893-7	EHSNA ULLAH KHAN	526	100	-	626	526	-	100	-	626
236	NIZAKAT ALI BOZDAR BHANI AMINABAD BOUZADFA WADA TEH MIRWAH JHELUM	45206-5218716-1	SHAH BUX BOUZDAR	402	222	-	624	402	-	222	-	624
237	DAWOOD MAMOON HOUSE NO.134 SECTOR M1 LAKE CITY HOLDINGS LAHORE	31301-1096249-5	REHMAT ALI MUJAHID	463	425	-	888	463	-	425	-	888
238	SAJJAD AHMED TIP HOUSING SCHEME 2 PHASE 3 HOUSE NO 54/5 HARIPUR	42101-1687007-1	NAWAB KHAN	906	417	-	1,322	906	-	417	-	1,322
239	SANA ULLAH SIYAL MEHRAN COLONY NEAR RED BUNGALOWS STATION ROAD LARKANA	43203-5193255-7	SADARUDDIN SIYAL	465	192	-	657	465	-	192	-	657

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
240	AMMAR UL HASSAN HOUSE NO 58 BLOCK 3 SECTOR B-2	35202-7420684-1	IRFAN ALI	454	234	-	688	454	-	234	-	688
241	SADAM HUSSAIN VILLAGE HUSSAIN BUX DASTI, SANISO, P/O THARI MIR WAH TEHSIL	45206-2543932-7	MUHAMMAD AKRAM	468	173	-	641	468	-	173	-	641
242	ZULFIQAR ALI NAYA ADALAT GARHA DAK KHANA KHAS SIALKOT	34603-3338560-1	MUHAMMAD NAZIR	595	366	-	961	595	-	366	-	961
243	ROBEENA MASOOD C/O.HBL PAC KARMRA BRANCH ATTOCK	37104-1051206-4	MALIK M JAWAD	607	186	-	792	607	-	186	-	792
244	ALTAF HUSSAIN RANOKA DAAK KHANA GULAAB ALI TEKO RAM PURA TEHSIL AND DISTRICT BAHAWALNGAR	31101-6269965-5	MUHAMMAD IQBAL	328	205	-	532	328	-	205	-	532
245	HAROON ALI P O MOHSINWAL TEH MIAN CHANNO DIST KHANEWAL	36104-4312885-9	ABDUL RAZZAQ	424	224	-	648	424	-	224	-	648
246	MUHAMMAD SHAHZAD SADIQ PUR, KHANPUR RAHIM YAR KHAN	31301-7232388-5	HASSAN MUHAMMAD TABASUM	399	253	-	651	399	-	253	-	651
247	IMRAN HAIDER H NO 127/D BLOCK N MODEL TOWN EXTEN LAHORE	34501-2354234-7	SYED GHULAM ABBAS	407	264	-	670	407	-	264	-	670
248	YOUSUF HOUSE NO 610 BUDA MALANI COMPOUND SHAHWALI ULLAH ROAD GALI 3 KHADA	42301-0164275-3	ADAM	432	174	-	606	432	-	174	-	606
249	ABDUL HAYEE VILLAGE MUHAMMAD BACHAL HALEPOTA P O PHULADIYON TALKA KHIPRO DISTT MIRPURKHAS	44202-4359355-9	MUHAMMAD BACHAL	1,500	1,583	-	3,083	-	-	1,279	-	1,279
250	MUHAMMAD IQBAL KHAN CHAK BAKHAR, PO CHOTI ZEREN DERA GHAZI KHAN DERA GHAZI KHAN MASJID SHARIF	32102-0869958-5	BALSH KHAN	930	767	-	1,696	-	-	766	-	766

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
251	SABIR HUSSAIN QUTAB PUR FAZILKA P/O HAVELI LAKHA 42/SP SAMUNDARI TEHSIL DEPAL PUR DISST OKARA	35301-1945711-7	KHURSHEED AHMAD	1,900	956	-	2,856	-	-	561	-	561
252	HAFIZ RCC PIPE FACTORY NEAR AHMED DIN FLOUR MILLS KHANEWAL ROAD VEHARI	JAMAL ABDUL NASIR 36603-6277591-7	MUHAMMAD YAR MARHOOM	979	1,037	-	2,016	-	-	1,016	-	1,016
253	MUHAMMAD HANIF CHAK MAINA P.O BUDHA GORIYA DASKA	34601-3054471-9	MUHAMMAD SHAFI	1,000	784	-	1,783	-	-	643	-	643
254	SAEED AHMAD BASTI NASEER ABAD MOUZA KOT LAL P/O STATION WARYAM TEHSIL SHORKOT DISTT JHANG	33203-6614413-3	NASEER AHMAD	800	1,030	-	1,830	-	-	955	-	955
255	MUHAMMAD ASIF AYUB HUOSE NO 197 G BLOCK MODEL TOWN LAHORE	35103-1356995-5	MUHAMMAD AYUB KHAN	2,500	3,028	-	5,528	-	-	2,967	-	2,967
256	UMER HAYAT KOT RANA KHIZARABAD MANDI FAIZ ABAD SHEIKHUPURA	35402-9669755-3	RANA ABDUL SHAKOOR	2,500	2,563	-	5,063	-	-	1,963	-	1,963
257	SABIR MANZOOR BONGA AKBAR MARI NIHAL P/O KHALIS KHURD TEHSIL MINCHIN ABAD	31105-0291286-1	MANZOOR AHMED KHAN	2,503	1,028	-	3,531	-	-	1,028	-	1,028
258	RAB NAWAZ MUHAMMAD NAGER LODOKI TEH DEPALPUR DISTT OKARA	35301-1889929-3	SARDAR BAQIR KHAN	668	1,561	-	2,229	-	-	1,529	-	1,529
259	ALI IMRAN LAL DEH LUDDEN VEHARI MULTAN	36603-1421534-7	SARDAR MUHAMMAD KHAN	300	856	-	1,156	-	-	856	-	856
260	RAZA AND COMPANY P-10-D COLONY FLOUR MILL LAL MILL ROAD FAISALABAD	MUHAMMAD RAZA MUNIR 33100-8954339-9	MUHAMMAD MUNIR	15,000	782	-	15,782	-	-	782	-	782
261	ZIA & COMPANY P-9-D COLONY FLOUR MILL LAL MILL ROAD FACTORY AREA FAISALABAD	MUHAMMAD ZIA UR REHMAN 33100-9791490-9	MUHAMMAD MUNIR	4,927	524	-	5,451	-	-	524	-	524
262	ABDULLAH VILLAGE KIRAR NOTKANI P.O THARI TEHSIL MATLI DISTRICT BADIN	41103-3024762-5	AHMED KHAN	999	1,034	-	2,033	-	-	813	-	813

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
263	LACHMAN DASS SAKHIMAL GRAIN MARCHENT SADDAR BAZAR JACOBABAD	MOOL CHAND 43102-6794940-3	LACHMAN DASS	7,989	754	-	8,742	-	-	754	-	754
264	GHULAM HYDER VILLEGE ABDUL RAHEEM PAHORE PO PHULADIYOON RAOTARO TEH SINDHRI DISTT MIRPUR KHAS	44202-5556974-7	GHULAM MUHAMMAD	800	790	-	1,590	-	-	790	-	790
265	KHYBER SWEETS HOUSE NEAR MARWA HOSPITAL SHEWA ADDA TEH RAZAR DISTT SWABI	MOMIN ZADA 42401-9817662-3	KHUSHDAL KHAN	2,435	1,347	-	3,782	-	-	870	-	870
266	HUSSAIN BUKSH CHAK NO 67-D BUNGA HAYAT DISTT PAKPATTAN	36402-0767469-5	AHMAD YAR	200	818	-	1,018	-	-	818	-	818
267	GULAM HASSAN BASTI BHATIYAN P/O JAMALPUR TEHSIL HASILPUR	31203-7156622-1	MUHAMMAD HASSAN	125	2,294	-	2,419	-	-	1,819	-	1,819
268	CHAUDHARY CORPORATION BALDIA ROAD GANJI CHOWK HASILPUR TEHSIL HASILPUR DISTT. BAHAWALPUR	SULTAN AHMED 31203-1697999-7	MAQBOOL AHMED	898	859	-	1,757	-	-	859	-	859
269	MUHAMMAD FAROOQ TARIQ GULSHAN COLONY HOUSE NO 468/BV VIII GALI NUMBER 3 SAHIWAL	36502-7139211-7	MALIK TARIQ JAVED	1,805	1,010	-	2,815	-	-	865	-	865
270	MIR MUSTAFEEN HOUSE NO B-45 PARHO NASEEM NAGAR PHASE 1 HYDERABAD PO QASIMABAD TEHSIL QASIM ABAD HYDERABAD	41104-2237153-5	GHULAM MUHAMMAD	9,800	5,550	-	15,350	-	-	3,750	-	3,750
271	CITY PHARMACY CITY PHARMACY CHANAB BAZAR KOT MOMIN DISTRICT SARGODHA	MUHAMMAD IMRAN KHAN 38401-8048882-1	MUHAMMAD RAMZAN	1,750	563	-	2,313	-	-	563	-	563
272	HASEEB JAVED WATTOO POST OFFICE BASIRPUR CHAK AHMAD YAR TEHSIL DEPALPUR OKARA	35301-0876719-3	JAVED IQBAL	3,543	2,244	-	5,787	-	-	1,657	-	1,657
273	SAHIBZADA KAMRAN AHMAD H # 749/A , MOHALLAH SATELLITE TOWN SARGODHA	38403-6187878-3	SAHIBZADA M INAYAT ULLAH	4,941	2,320	-	7,262	-	-	1,812	-	1,812

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
274	AL HAFIZ COTTON GINNERS BY PASS KARACHI ROAD BAHAWALPUR	HAFIZ ALLAH BUX 31202-9103948-5 MUHAMMAD ASLAM 31202-0316812-1	FAIZ ULLAH MUHAMMAD ISMAIL	1,324	4,177	-	5,501	-	-	4,177	-	4,177
275	ZABIH ULLAH VILLAGE KHANJAR P/O KOT HASSAN KHAN TEHSIL AND DISTRICT HAFIZABAD	34301-5827915-1	MANZOOR AHMAD	1,603	1,357	-	2,961	-	-	1,261	-	1,261
276	GHULAM RAZA CHAK 39 10R P O SAME TEHSIL KHANEWAL DISTT KHANEWAL	36103-1599084-3	GHULAM MURTAZA	1,750	2,814	-	4,563	-	-	2,573	-	2,573
277	ZAFAR YASIN MUHALLAH FAIZ E MADINA AZHAR COLONY NEAR JAMIA MASJIDYA RASOOL ALLAH MURIDKE DISTT SHEIKHPURA	35401-1842561-5	SUBE KHAN	400	778	-	1,178	-	-	778	-	778
278	FAHEEM GULZAR VILLAGE ASC CHAK DEH JARKAS P.O O PANGRIO TALUKA TANDO BAGO DISTT BADIN	41104-9625815-5	CHOUDHRI GULZAR HUSSAIN	1,995	3,670	-	5,665	-	-	2,565	-	2,565
279	GREENICA CHEMICALS HOUSE NO 3 BLOCK W 100 FOOTY ROAD NEW MULTAN	MUHAMMAD FAROOQ SARWAR 33100-3636030-7 MUHAMMAD ROUF SARWAR 33100-5722824-1 RANA MUHAMMAD MAQSOOD 33100-4825831-7	MUHAMMAD SARWAR RANA MUHAMMAD SARWAR RANA MUHAMMAD SARWAR	4,988	2,261	-	7,250	-	-	1,589	-	1,589
280	SULTAN MEHMOOD H NO 109B MAIN GT ROAD GROUND CITY KHARIAN ZELAH GUJRAT	34203-5138493-3	MUHAMMAD MEHMOOD	521	299	-	819	521	-	299	-	819
281	HUSNAIN BILAL QTR 02 BEETR 020 NEAR SETWJ TOLL PL	36201-4481638-5	M BILAL	388	188	-	576	388	-	188	-	576
282	ZULQARNAIN UR REHMAN ZULQARNAIN UR REHMAN 11-KM AL- MERAJ PLAZA NEAR PSO PUMP HANJARWAL	35201-4097084-1	MIRZA FAZAL UR REHMAN	369	143	-	511	369	-	143	-	511
283	AHSAN ULLAH AHSAN ULLAH RAILWAY POLICE LIVE GUARD PUNJAB ASSEMBLY	35101-2752526-9	NIAMAT ALI	482	241	-	723	482	-	241	-	723

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
284	SYED ALI-UL-HUSAIN BUKHARI H NO 1 ST NO 1 MOH ST 1 MOH RANA TOWN , FEROZ WALA ZILA LAHORE	35401-7211301-9	SYED ABDUL SHAKOOR	616	239	-	855	616	-	239	-	855
285	USMAN ARSHAD T-1 GAU SHALLA NEAR SUZUKI MOTOR SHOWROOM BUND ROAD LAHORE	35202-7129374-3	ARSHAD IQBAL	552	301	-	854	552	-	301	-	854
286	MUHAMMED ASIF RASHIED H NO 18 30 3 OPP AMEEN HAYAT MEDICAL CENTRE SAMANABAD	35202-6409527-9	RASHEED AHMED	384	178	-	562	384	-	178	-	562
287	NADEEM HASSAN KOT BABAB UJAGAR SINGH PO KOT JI KHAN TEH PATTOKI DIST KASUR	35103-3036951-3	SARDAR MUHAMMAD	505	255	-	760	505	-	255	-	760
288	ATTA ULLAH DR SADIQ CHAK QAZI WALA KOTLA GAAMON P.O. BOX KOTLA NASEER	32403-9766297-5	MUHAMMAD ANWAR	446	182	-	628	446	-	182	-	628
289	ASMAT ULLAH KHAN Zulfiqar Town Phase 2 Maryali Dera Ismail Khan	12101-8350902-7	UMER DARAZ	496	212	-	708	496	-	212	-	708
290	ALI NOMAN PHARMEDIC LABORATORIES PVT LTD AL SHEIKH SHOPPING CENTRE, ROOM A-11/12, CHANDNI CHOW	31303-6137880-9	EHSAN UL HAQ	384	211	-	594	384	-	211	-	594
291	MUBASHER RAZZAQ MODAL TOWN Q BLOCK STREET NO 1 SALAMAT PURA LAHORE	35101-1107064-1	ABDUL RAZZAQ	648	337	-	985	648	-	337	-	985
292	ASIF ALI ASIF ALI 91886COMM DYEING FABRIC STORECOMM DYNG FABRIC 91886 STYLE	35302-1702713-7	MUBARIK ALI	450	242	-	693	450	-	242	-	693
293	MUHAMMAD NOUMAN HOUSE 594 Q BLOCK MODEL TOWN LAHORE	36501-0952652-1	MUHAMMAD HANIF	543	317	-	860	543	-	317	-	860
294	MUHAMMAD MOHSIN RAZA 82 E1 WAPDA TOWN LAHORE	35303-9629043-1	NISAR HUSSAIN SHAHEEN	1,874	1,162	-	3,036	1,874	-	1,162	-	3,036

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
295	TANVEER AHMED JINAH COLONY HOUSE NO N421 MUH N421 MUHALLA HAJI PARAK LAHORE	13503-5343113-7	ALI ZAMAN	641	305	-	946	641	-	305	-	946
296	FAISAL UL REHMAN FAISAL UL REHMAN HOUSE NO 74/F MOHALLA LINE PAR EID GAH ROAD FORT ABBAS	31103-9275939-7	NAZIR AHMAD	475	266	-	741	475	-	266	-	741
297	RAJA SHOAIB KHAN RAJA SHOAIB KHAN K-WATER PATREEND HYDRO POWER PLANT NR THORI PARK LOWER	82203-4286913-7	PERVAIZ KHAN	487	239	-	726	487	-	239	-	726
298	MUHAMMAD IMRAN GULZAR HOUSE NO. 71F, ALI VIEW GARDEN PHASE 3, BHATTA CHOWK LAHORE 58400 PAKISTAN	31303-3618502-9	GULZAR AHMED	385	262	-	647	385	-	262	-	647
299	MUHAMMAD IRFAN ASHRAF MANGA RD RAIWAND MUH BASTI BUZHAN	35202-1111336-1	M ASHRAF	365	226	-	591	365	-	226	-	591
300	MUHAMMAD AMIR MUHAMMAD AMIR P1353 ALM SUITE 09 2ND FLR COMMER CENTRE PCSIR	36301-7453770-7	EJAZ HUSSAIN	433	204	-	637	433	-	204	-	637
301	ZAHRA SAGHIR HASHMI ZAHRA SAGHIR HASHMI HOUSE NO 212 STREET NO 5 SECTOR A	17201-6963145-2	SAGHIR AHMAD HASHMI	513	259	-	773	513	-	259	-	773
302	MUHAMMAD HAMMAD RAZA CENTRAL JAIL DG KHAN P/O 32200 DERA GHAZI KHAN	32102-2474954-7	ABDUL RAZZAQ	407	213	-	621	407	-	213	-	621
303	FAHEEM UD DIN H 512 E BLOCK KHAYABAN E AMIN DHA ROAD LAHORE PAKISTAN	31301-3780833-3	IMTIAZ AHMAD	332	175	-	507	332	-	175	-	507
304	JAVAID SINDHU H 6 MUHAMMADI STREET NONARIYAN CHOWK NAWA KOT LAHORE	35202-8628342-9	ASHRAF MASIH	501	269	-	770	501	-	269	-	770
305	SYED MUHAMMAD HASSAN AKBAR HOUSE NO.540-C GULGASHT COLONY	36302-9805318-1	SYED AKBAR ALI	1,176	616	-	1,792	1,176	-	616	-	1,792
306	MUHAMMAD JAMIL 38 WOVEN 1KM DEFENCE ROAD OFF BHOBTHIAN CHOWK RAI	35200-1455786-3	MUHAMMAD ARIF	547	354	-	901	547	-	354	-	901

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
307	UMAR RAUF UMAR RAUF HOUSE 213 BLOCK F PECHS	33301-2083522-1	ABDUL SATTAR	1,049	675	-	1,724	1,049	-	675	-	1,724
308	GHAZALA ALI GHAZALA ALI MOHALA SARWER ABAD RAILWAY PHATAK	32304-3197919-0	ZULFIQAR ALI	591	336	-	927	591	-	336	-	927
309	KHALID MEHMOOD MUHALLAH NAZIMABAD KHANEWAL	36103-4488673-7	MEHAR SHAHAMAND	531	308	-	839	531	-	308	-	839
310	KIRAN FRAMAN KIRAN FRAMAN 5561 NAIB QASID LDA 416 E WAFAQI COLONY JOHAR	35201-6128844-8	FARMAN ALI	496	294	-	790	496	-	294	-	790
311	AMIR YOUSAF H NO 142 ST NO 9 MOHALA FEROZPURA QASUR PURA RAVI ROAD LAHORE	35202-4080229-5	YOUSAF SIRAJ	1,308	798	-	2,106	1,308	-	798	-	2,106
312	HAYA NAAZ MISS HAYA NAZ DO MIR DAD KHAN STREET # 02 MOHALLAH HAIDER SHAH COLONY GHARIB	17301-2755804-0	MIR DAD KHAN	548	313	-	860	548	-	313	-	860
313	NEW RASHDI TRADERS UMERKOT MIRPURKHAS ROAD UMETKOT TALLKA UMERKOT DIST UMERKOT	WASEEM AKRAM 44107-2914343-9	MEHMOOD	6,999	5,555	-	12,554	-	-	4,954	-	4,954
314	MUHAMMAD KHALIL RAJA 112-ANUM ESTATE OPP.DUTY FREE SHOP SHARA-E-FAISAL KARACHI	42201-6166980-9	GULL MUHAMMAD RAJA	1,531	2,026	-	3,558	-	-	2,026	-	2,026
315	MUHAMMAD ASHRAF V MUZAFAR KHONA PO VANEYKEY TARAR TEHSIL & DIST HAFIZABAD	34301-1665028-1	DOST MUHAMMAD	956	2,237	-	3,193	-	-	1,628	-	1,628
316	NASSRULLAH KHAN VILLAGE KHAN KHASA TEHSIL & DISTT NARROWAL	34501-4388924-7	ASGHAR ALI	1,630	1,336	-	2,966	-	-	1,106	-	1,106
317	GHULAM QADIR CHANDIO VILLAGE SHADI KHAN CHANDIO P O SAKRAND 23 SATPURI TEHSIL SAKRAND SHAHEED BENAZIRABAD	45403-3360870-5	QASIR KHAN CHANDIO	1,198	523	-	1,721	-	-	521	-	521
318	SHAUKAT ALI VILLAGE KHOSAR PO MITRANWALI WAZIRABAD DISTT GUJRANWALA	34104-3252256-3	ALLAH WADHAYA	560	660	-	1,220	-	-	620	-	620

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
319	KHADIM HUSSAIN CHAK NO.128/RB TEHSIL CHAK JHUMRA	33101-2112662-7	DAULAT KHAN	98	1,294	-	**1,393**	-	-	1,035	-	**1,035**
320	MUHAMMAD IQBAL MAST PUR PO BILAWAL PUR TEH KABIRWALA DISS KHANEWAL	36102-6271129-5	MOLA DAAD	870	840	-	**1,710**	-	-	730	-	**730**
321	ALI RIZWAN ARIF CHAK NO 167/RB PATHERWALI P O SAME TEHSIL SHAHKOT DISTT NANKANA SAHIB	35403-1477830-7	ARIF ALI	1,492	1,134	-	**2,626**	-	-	1,106	-	**1,106**
322	MUHAMMAD ALI VILLAGE KAMAL CHANDIO P/O PANG RIO TALUKA TANDO BAGO DISTT BADIN	41305-0552424-5	MIR HASSAN	987	961	-	**1,949**	-	-	799	-	**799**
323	ALI HASSAN DAAK KHANA ALI PUR SHER PUR TEHSIL WAZIRABAD DISTT GUJRANWALA	34104-0327367-5	CH IMDAD ULLAH KALAIR	2,500	1,327	-	**3,826**	-	-	1,056	-	**1,056**
324	MOHAMMAD SOOMAR VILL TEBRI P.O.CHHORE DISTT UMERKOT	44107-5581195-3	FATEH ALI	1,000	1,001	-	**2,001**	-	-	901	-	**901**
325	AAMIR MEHMOOD DAAK KHANA KHAS, JAGGO WALA, TEHSIL JALALPUR PIRWALA, DISTRICT MULTAN	36301-8857518-3	RAFIQ AHMAD KHAN	550	1,787	-	**2,337**	-	-	1,237	-	**1,237**
326	GULAM QADER MOHLA UC KHIJRARI P O BOX BODE RFORM HAJI MNIM PALI TALLKA UM WEKOR DIST UMERKOT	44107-6842329-3	MUHAMMAD QASIM									
327	ABDUL HAKEEM KHAIR MUHAMMAD MANGRIO HIRAL P/O SOOFI FAQEER TALUKA PITHORO DISTRICT UMERKOT	44105-5728470-5	KHAIR MUHAMMAD	500	714	-	**1,214**	-	-	514	-	**514**
328	MUHAMMAD AYOUB GOTH ALLAH BACHAYO WASAN DEH 111 P O KHAN MIRPURKHAS	44103-8667521-5	MEHMOOD	32	679	-	**711**	-	-	561	-	**561**
329	MUHAMMAD ARAB PARO WARYA MOHALA TANDO GHULAM HAIDER TEHSIL TALHAR DISTRICT BADIN	41105-4294198-1	AFTAB AHMED	1,600	991	-	**2,591**	-	-	786	-	**786**

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
330	SYED MUHAMMAD AKHTAR SHAH BASTI ARA BHONGA JHADOU P/O MATA JHADOU TEHSIL CHISHTIAN DISTRICT BAHAWALNAGAR	31102-2684706-9	SYED NAZAR MUHAMMAD SHAH	718	1,018	-	1,737	-	-	956	-	956
331	KASHIF TRADERS ALLAMA IQBAL ROAD PHULARN TEH BHALWALDIST SARGODHA AZAD SARWAR GILANI WILL	SYED AZAD GILLANI 38401-4167271-5	SYED SARWAR SHAH GILLANI	3,000	2,115	-	5,114	-	-	1,533	-	1,533
332	MUHAMMAD NAWAZ DHORI, PO BOX KHAS TEHSIL BHALWAL DIST SARGODHA	38401-6734880-7	AHMED BAKSH	1,550	915	-	2,465	-	-	875	-	875
333	MARYAM ALI NEAR LIBERTY MARKET HOUSE NO 3 5-C MAHLLAH GULBERG III LAHORE	33203-1322408-6	SHER ALI KHAN	862	1,720	-	2,582	-	-	1,419	-	1,419
334	MUHAMMAD IMRAN IKRAM CHAK NO 76/5-L POST OFFICE 78/5-L TEHSIL & DISTRICT SAHIWAL	36502-2198415-3	MUHAMMAD IKRAM UL HAQ	83	614	-	697	-	-	614	-	614
335	ALLAH DITTA KHAN BASTI BOLANI P/O RETRA TEH TAUNSA DISTT D G KHAN	32103-5411414-5	GHULAM HUSSAIN	321	677	-	997	-	-	597	-	597
336	ZULFIQAR ALI DAAK KHANA CHAK NUMBER 194 MUR AD CHAK NUMBER 196 MURAD TEHSIL HASILPUR DISTRICT BAHAWALPUR	31203-3693146-7	MUHAMMAD AMIN	2,200	545	-	2,745	-	-	545	-	545
337	NAJEEB ULLAH MOH MALKAN WALA P/O W/BACHRAN DISTT MIANWALI	38302-2423976-3	ATTA MUHAMMAD	50	1,174	-	1,224	-	-	874	-	874
338	RAHAT MAHMOOD H#95 AMIN ROAD NEAR CHUNGI NO.6 TEHSIL PIND DADAN KHAN DISTT JHELUM	37302-6659661-1	MALIK M MATLOOB	399	595	-	994	-	-	544	-	544
339	FAKHAR GULL UPPI TEH.KOTMOMIN DISTT. SARGODHA	38406-0413870-1	GUL ANAR	1	713	-	713	-	-	588	-	588
340	DILDAR ALI SOHO HOUSE NO B-49 MUHALLA GULSTAN SAJJAD QASIMABAD DISTRICT HYDERABAD	41306-6863247-1	PIR BUX SOHO	3,000	2,207	-	5,207	-	-	1,239	-	1,239

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
341	NADEEM MUBARAK FIRST LINE 5 RIDDLESDOWN ROAD AREA POST CODE CR 81DG LONDON UNITED KINGDOM	34301-8625107-5	MUBARAK ALI	13,902	6,773	-	20,675	-	-	5,329	-	5,329
342	SHAHBAZ COMMISSION SHOP 86- GRAIN MARKET OKARA	SHEHBAZ LATEEF 35302-9455328-5	ABDUL LATEEF	1,149	1,159	-	2,308	-	-	745	-	745
343	SANA ENTERPRISES ANWAR CHOWK WAH CANTT	HAMAYUN ZAMAN 37406-1648102-7	RAJA GUL ZAMAN	14,988	15,757	-	30,745	-	-	15,757	-	15,757
344	HAMID ASIF CHATTA MADNI CNG FILLING STATION SIAL KOT BYPASS ROAD PEOPLES COLONY GUJRANWALA	34101-7805025-1	MUHAMMAD ASIF	410	1,093	-	1,502	-	-	992	-	992
345	SYED KUMAIL ALI SHAH LAKYARI HOUSE NO 3 BLOCK B MOHALA SATE LLITE TOWN SCHEME 2 MIRPUR KHAS DISTRICT MIRPURKHAS	44103-0400917-3	SYED ZULFIQAR SHAH LAKYAR	5,003	2,574	-	7,577	-	-	977	-	977
346	MUHAMMAD DAWOOD DERA KHALILABAD JALA MAKHDOM P/O KHAS TEHSIL KOTMOMIN DISTT SARGODHA	38401-0315995-9	MUHAMMAD KHALIL	840	749	-	1,589	-	-	649	-	649
347	MUHAMMAD RAHEEM PARO AL RAHEEM COLONY CHORE OLD TALUKA AND DISTRICT UMERKOT	44107-9232473-3	LAL MUHAMMAD	1,500	1,000	-	2,500	-	-	795	-	795
348	GUJAR SILK FACTORY NEAR AMAN FLOOR MILL AWAN CHOWK NOWSHERA ROAD, GUJRANWALA	CH. MUHAMMAD ASLAM 34102-6014590-1	CH. MUHAMMAD HUSSAIN	1,390	721	-	2,112	-	-	537	-	537
349	UMER PLASTIC SHOP NO 1,P-108, BLOCK-A,AMIN TOWN	SHAHID ALI 33100-0200468-3	UMER DIN	2,998	2,004	-	5,002	-	-	2,004	-	2,004
350	MUHAMMAD MOHSIN FLAT 115/6 SADI RD RWP	42201-8884141-3	MAQSOOD AHMED QURESHI	657	395	-	1,053	657	-	395	-	1,053
351	ASLAM MASIH H NO 40/1 LIAQAT BARRACK IQBAL SHAHEED RD SADDAR KARACHI	42301-8617085-5	SIDDIQ MASIH	380	247	-	628	380	-	247	-	628
352	WASIF MANSOOR SANTH SURLLAH KOTLI SATTIAN TEHSIL DIST RAWALPINDI	37403-8159378-9	TARIQ MANSOOR SATTI	569	309	-	878	569	-	309	-	878

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
353	MUHAMMAD SAFEER MUHAMMAD SAFEER PLOT NO 69 KAWATA ROAD HERDOGHER SIHALA ISLAMABAD	38201-9082688-1	ATTA MUHAMMAD	651	282	-	933	651	-	282	-	933
354	RIZWAN QAYOOM MOHALA KANDYARAWALA KLOR KOT DISTT	38103-5413246-1	ABDUL QAYOOM	312	220	-	532	312	-	220	-	532
355	SAJID NAVEED 302378 PRINTING PRODUCTION CAMPUS STYLE TEXTILE 126 3 KOT LAKHPAT	35303-8250304-3	ABDUL GHAFAR	406	166	-	572	406	-	166	-	572
356	RAHIL ABBAS H NO 411/B MOHALLAH YAR SHAH RAHIM YAR KHAN KHANPUR	31301-1485203-5	RASOOL BUKHSH	352	206	-	558	352	-	206	-	558
357	HAROON TARIQ GOHAD PUR P O GOHAD PUR	34601-5240827-5	MUHAMMAD TARIQ	409	214	-	623	409	-	214	-	623
358	PARKASH OFFICE OF THE MUNICIPLE COMMITTEE BAHAWALNAGAR	31104-7198788-5	PHOOL	328	174	-	501	328	-	174	-	501
359	IJAZ GILL HOUSE NO P 706 M4 ST NO 9 MOH ZULFIQAR COLONY FAISALABAD	33100-9304924-9	BAHADAR MAISH	314	188	-	502	314	-	188	-	502
360	ANEEL BABAR BHATTI ADHA POST OFFICE KHAS MOHALA MARYAM TOWN DASKA	34601-9928734-5	NIAMAT BHATTI	377	185	-	562	377	-	185	-	562
361	IQRA ALTAF SMOOLLAN , FIELDS SERVICE PVT LTD PLOT 167 , ST NO 9 SECTOR I 10/3 IOSB, ISLAMABAD,	37402-2053126-2	ALTAF HUSSAIN	513	409	-	922	513	-	409	-	922
362	NAEEM SHAHZAD MEDICINE UM ENTERPRISE NOORI GATE SARGODHA SARGODHA	38403-5453637-3	MUHAMMAD HUSSAIN	464	169	-	633	464	-	169	-	633
363	MUHAMMAD SAQLAIN GHORA CHATAN PO NATHUWALA DINA JHELUM	37301-2297173-7	GULZAR KHAN	475	310	-	785	475	-	310	-	785
364	ARSLAN FAYYAZ ADDA PASRURIAN, H # 34/290 GALI DOCTOR AMEER HAMZA	34603-1099033-5	FAYAZ AHMED	456	221	-	678	456	-	221	-	678
365	M MUDASSAR AYYAZ PUNJAB RANGER HQ BAHAWALPUR,	38201-0850215-9	MUHAMMAD SHER	414	221	-	635	414	-	221	-	635

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
366	MUHAMMAD ASHARF H16J MUH IRRIGATION W/SHOP STAFF COLONY , SARGODHA,	38401-8600610-5	AHMAD KHAN	331	193	-	524	331	-	193	-	524
367	AHSAN MEHMOOD CHAKN O 228 GB SAMUNDRI FAISALABAD	33105-1336824-5	MAHMOOD KHAN	567	365	-	933	567	-	365	-	933
368	MUHAMMAD ALI DAR DAR S/O M. ASHRAF DAR CANTT. SUB DIVISION WAPDA SIALKOT	34603-0761975-1	MUHAMMAD ASHRAF DAR	606	434	-	1,040	606	-	434	-	1,040
369	MOHSIN RUSTAM MOHSIN RUSTAM TIME MANAGEMENT SERVICES R-412 AREA 37-FKHURAM ABAD LANDHI	13101-7257370-5	RUSTAM	360	217	-	576	360	-	217	-	576
370	AQSSA JABEEN CHAK NO 203 RB ST NO 3 MOHALA QUAID-E-AZAM PARK FAISALABAD	33102-5165203-0	MAQBOOL AHMAD	663	379	-	1,042	663	-	379	-	1,042
371	ASIF ALI DAAK KHANA KHAS PARH AHMAD TEHSIL PINDI BHATTIAN	34302-4307883-1	MUHAMMAD HUSSAIN	332	198	-	531	332	-	198	-	531
372	TARIQ MEHMOOD DHAK KHANA KHAS FEROZWATWA SHEIKHUPURA EXCLUDING MURIDKE	35404-0588405-9	ABDUL SATTAR	590	307	-	897	590	-	307	-	897
373	YOUNUS H NO 862 ST NO3 ESA NAGRI GULSHAH E IQBAL KARACHI	42201-0666931-1	AHMED MASIH	430	283	-	713	430	-	283	-	713
374	MUHAMMAD AWAIS SHAHID TOWN GULA AKRAM BUTT WALA MOHALA NAGRI AHMED SHAH GUJRANWALA	34101-9139906-1	MUHAMMAD SHARIF	514	293	-	807	514	-	293	-	807
375	RAO INAAM ULLAH PAF AHQ U PESHAWAR	34101-9932870-9	RAO IQBAL AHMAD	445	161	-	606	445	-	161	-	606
376	MUHAMMMAD NAVEED 1698 PHARMA SALES HERBION PLOT 30 SEC 28	42501-5065416-3	MUHAMMAD IQBAL	542	353	-	895	542	-	353	-	895
377	AYESHA ZAHID KOUCHA ARBAB SHER ALI KASI ARBAB BARKAT ALI ROAD	54401-6935502-8	SYED ZAHID HUSSAIN	630	357	-	987	630	-	357	-	987
378	MUHAMMAD TALHA MOH RIAZ PURA TEH SHAKARGARH DIST NAROWAL NAROWAL	34502-9926082-5	MUHAMMAD ALI	582	231	-	813	582	-	231	-	813

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
379	SYED AQEEL HAIDER GOVT MUSLIM HIGH SCHOOL NAROWAL	34501-5210872-1	SYED GHULLAM HUSSAIN	580	284	-	864	580	-	284	-	864
380	MUHD NASIR AHMED VILLAGE JALLOWALI P/O PHALORA TEH PASRUR & DISTT SIALKOT	34602-9302288-3	KHERA	2,500	964	-	3,464	-	-	759	-	759
381	MUHAMMAD RIAZ VILLAGE.PO KANDAN SIAN TEH DASKA DISTT	34601-0860033-3	MUHAMMAD SADIQ	2,063	2,376	-	4,439	-	-	2,299	-	2,299
382	HAKIM KHAN DAAK KHANA HEAD PALA GAHI BEHRAAM TEHSIL HASIL PUR DISTRICT BAHAWALPUR	31203-8395812-7	SHEIKHAN KHAN	822	906	-	1,727	-	-	677	-	677
383	BASHIR SARWAR MOHALLAH RASOOL NAGAR STREET NO 3 SHEIKHUPURA DISTRICT SHEIKHUPURA	35404-1508840-7	MUHAMMAD SARWAR	1,098	1,708	-	2,806	-	-	1,706	-	1,706
384	G M PROTEIN FARMS 4KM NAROWAL ROAD MURIDKE DISTT SHEIKHUPURA	QAMAR MUSTAFA 35401-1769014-3	GHULAM MUSTAFA	7,500	975	-	8,475	-	-	975	-	975
385	JAVED IRSHAD VILL.DADHOORA P/O MIRKPUR TEHSIL / DISTRICT NAROWAL	34501-9585756-7	IRSHAD ALI	1,100	1,155	-	2,255	-	-	905	-	905
386	ABDUL GHAFOOR BHAG P.O KHAS TEHSIL PASRUR DISTRICT SIALKOT	34602-3798793-3	MUHAMMAD LATIF	1,100	808	-	1,908	-	-	642	-	642
387	BASHARAT ALI VILLAGE RAI CHAND KHAN PUR P/O JALAL PUR BHATTI DISTT,HAFIZABAD	34301-1861347-9	TAJ MUHAMMAD	1,000	986	-	1,986	-	-	536	-	536
388	SAFDAR ALI MALIK PUR PO KHAS TEH FEROZWALA DISTT SHEIKHUPURA	35401-7048542-9	TUFAIL	691	840	-	1,531	-	-	731	-	731
389	RAHEELA BANO QILLA SATTAR SHAH P/O SAME TEH SIL FEROZEWALA DISTT SHEIKHUPURA	35401-1773593-4	SYED AONE RAZA	1,027	1,754	-	2,780	-	-	1,680	-	1,680
390	FALAK SHER VILLAGE SABO KEY POST OFFICE KHAS T HESIL KAMOKY GUJRANWALA	34102-1365333-3	ABDUL SITTAR	1,000	861	-	1,860	-	-	690	-	690

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
391	DIYA CONSTRUCTION COMPANY VILLAGE DHEER KOT DISTT BAGH AZAD KASHMIR	RAJA SHAHID FAROOQ 37405-6621178-1	RAJA MUHAMMAD FAROOQ	5,006	2,562	-	7,568	-	-	2,562	-	2,562
392	AKHTAR HUSSAIN VILLAGE DAMTHAL PO DAMTHAL TEHSIL ZAFARWAL DISTRICT NAROWAL	34501-2053145-5	MUHAMMAD IBRAHIM	1,300	1,040	-	2,340	-	-	790	-	790
393	SYED TAJAMUL HUSSAIN SHAH WALA P/O KHOKHAR WALA LAYYAH NEAR JOWN HOSPITAL KOT SULTAN	32203-5304652-7	GHULAM HUSSAIN SHAH	200	796	-	996	-	-	596	-	596
394	MUHAMMAD MUSHTAQ POST OFFICE KHAS KASSOWALA VILLAGE SANGERWALI TEHSIL DASKA DISTRICT SIALKOT	34601-0801100-3	GHULAM MUHAMMAD	1,599	563	-	2,163	-	-	563	-	563
395	SYED IMTIAZ HUSSAIN PORANI MANDI CHUNIAN ROAD H NO 95/5 KASUR PATTOKI KASUR	35103-4346239-5	SAJJAD HUSSAIN	417	204	-	620	417	-	204	-	620
396	MUHAMMAD MOHSIN MUHALLAH REHMAN PURA NAROWAL TEH & DISTT NAROWAL	34501-4282097-7	NAZIR HUSSAIN	408	154	-	562	408	-	154	-	562
397	ASIF SARWAR GUL AHMED TEXTILE LANDHI INDUSTRIAL AREA LANDHI KARACHI	42201-0387332-7	GHULAM SARWAR	501	225	-	726	501	-	225	-	726
398	HINA NAZ HH SHEIKH ZAYED HOSPITAL MEDICAL COMPLEX	31304-5599679-6	SAEED AHGMED	369	204	-	573	369	-	204	-	573
399	TARIQ ALI GUL MUHAMMAD MUHMA SAMAND KHAN P.O RAKNI TEHSIL AND DISTRICT BARKAN	56101-7598135-3	NABI BAKHSH	360	212	-	572	360	-	212	-	572
400	INAYATULLAH NADRA HQ G 8/2 ISB ISLAMABAD ISLAMABAD	42401-2041812-5	M YAQOOB	529	261	-	790	529	-	261	-	790
401	ZAHID HUSSAIN HOUSE NO G-109 GHOUSIA STREET SULTANABAD M T KHAN ROAD KARACHI	45203-3369695-9	AMANULLAH PHULPOTO	388	228	-	616	388	-	228	-	616
402	MUHAMMAD YOUSAF C/O ALI ELECTRIC STORE CHAK NO 80/10R ADA PIROWAL DISTRICT KHANEWAL	36103-7644349-5	SHAMS UD DIN	458	245	-	703	458	-	245	-	703

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
403	SYED JAFAR SHABBIR SHAH VILLAGE MADINA SYEDAN	38403-5072855-1	SYED GHULAM HUSSAIN SHAH	1,556	660	-	2,216	1,556	-	660	-	2,216
404	ENAMULLAH H 281 MASN RD NAZD SAIDAR MASJID KARACHI	42401-8198365-5	M KHAN	366	155	-	521	366	-	155	-	521
405	PAROO H NO 15 BLK 6 RANCHOR LINE NAR APURA, KMC COMPOUND , KARACHI	42301-8953385-4	DEVJI	341	184	-	525	341	-	184	-	525
406	RASHID BASHIR RASHID TRADING CO	34603-2354588-5	BASHIR MASIH	678	328	-	1,007	678	-	328	-	1,007
407	ABDUL JABBAR CONTINENTAL HOUSE,D-133, TIPU SULTAN ROAD KDA SCHEME 1 KARACHI	43102-8383701-5	JAMAL UDDIN LASHARI	613	290	-	903	613	-	290	-	903
408	UMAR NAZIR 63177 SEWING LINE T 3A UNIT 5 STYLE TEXTILE 126 3 KOT LAKH PAT LHR BSU-(LHR)	35101-1072444-7	NAZIR AHMAD	332	228	-	560	332	-	228	-	560
409	MUHAMMAD UMAIR SHAHID ZAMEEN MEDIA PVT LTD OFFICE 12 SAFARI VILLAS 2 COMMERCIAL COMPLAX BAHRIA TOWN ISLAM ABAD	37405-4445296-9	MUHAMMAD RIAZ SHAHID	791	357	-	1,148	791	-	357	-	1,148
410	SADIQ REHMAN NTS- B-2 RAHATABAD COLONY NEAR FOREST INSTITUTE	17301-7231373-3	MOHABAT KHAN	1,007	622	-	1,629	1,007	-	622	-	1,629
411	FAISAL AHMED SPECIAL BRANCH QUETTA QUETTA	54400-5180536-9	MUHAMAMD RAFIQ	451	231	-	682	451	-	231	-	682
412	SAQIB MAHBOOB MULLER & PHIPS MAIN GT ROAD NEAR CHASE UP CENTER GUJRAWALA	34101-8306802-3	MAHBOOB HUSSAIN	439	201	-	640	439	-	201	-	640
413	ABID HUSSAIN 12504 COTTON WEB 16-KM OFF FEROZE PUR ROAD AZAM	35201-3997399-7	M HUSSAIN	393	157	-	550	393	-	157	-	550
414	RASHNA SHAMOON HOUSE NO 116 ST 3 MOH NEW BAZAR FAISALABAD	33302-8297408-0	SHAMOON MASIH	341	160	-	501	341	-	160	-	501
415	MUHAMAMD SALMAN SAEED SHADMAN COLONY SALI TAYAB HOMES H9 GUJRANWALA	34101-7043723-1	M SAEED BUTT	723	437	-	1,160	723	-	437	-	1,160

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
416	MUHAMMAD ATIF MUH SALAMAT PURA BAZAR MASJID NOORI WALA NEAR NIGAR UNDERPASS GUJRANWALA	34101-8876767-7	M YOUNAS	451	258	-	709	451	-	258	-	709
417	MUHAMMAD ARSHAD QTR NO 65 72 WING BHITTAI RANGER UNIVERSITY OF KARACHI	34401-9567348-7	MUHAMMAD ASLAM	357	178	-	535	357	-	178	-	535
418	MUHAMMAD ARIF 88440 STYLE SUNDAR UNIT G STYLE TEXTILE 126 3 KOT LAHKPAT	35102-9113557-1	QASIM ALI	565	267	-	832	565	-	267	-	832
419	MEHMOOD SULTAN PLOT 42-M BLOCK 6 P.E.C.H.S	37405-0672977-7	SULTAN ALI	457	234	-	691	457	-	234	-	691
420	MANGAL KACHI MANDI H NO 424 HAROONABAD DIST BWN BAHAWALNAGAR	31104-6111988-9	CHANDA RAM	351	185	-	535	351	-	185	-	535
421	MUHAMMAD AHSAN MULLER & PHIPS PVT LTD TRAEEN ROAD NEAR MULTAN SHOWROOM	36302-1533908-7	AKRAM ALI	716	260	-	975	716	-	260	-	975
422	MALIK QAISER ABBAS H NO 426 G 6/1 ISLAMABAD	61101-3808491-7	MALIK MUNIR AHMED	665	305	-	970	665	-	305	-	970
423	SALAMAT MAKKAN NO 113 GALI NO 2 SECTOR 6 NAMAT NAGAR KARACHI	42401-6542024-9	PRINCE KARAMAT	525	335	-	859	525	-	335	-	859
424	QASIR MAHMOOD V P O BAGRIAN NEO TEH WAZIRABAD DISTT GUJANWALA	34104-9111321-3	LIAQAT ALI	396	224	-	620	396	-	224	-	620
425	TAHIR KHAN HOUSE 14 STREET 6 SWATI PHATAK PESHAWAR	17301-7713887-7	ABDUL RAOOF SHEENO	446	266	-	712	446	-	266	-	712
426	IMRAN KHAN SINDH GOVERNMENT 36 BEDDED REHRI GOTH HOSPITAL DISTRICT MALIR KARACHI	42401-1376837-1	YAQOOB KHAN	391	219	-	610	391	-	219	-	610
427	HAROON WAZIR H NO 4 A MAIN OLD AIRPORT ROAD ISLAMABAD MICRO CHIP INTERNATIONAL	61101-1867680-7	WAZIR KHAN	440	246	-	686	440	-	246	-	686
428	JAWED MEHBOOB KOLACHI NEAR STATION RD MUH GHOTA	45102-7767346-3	MEHBOOB ALI KOLASHI	403	208	-	611	403	-	208	-	611

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
429	SHUMAILA RAZZAQ SURGERY WARD CHILDREN HOSPITAL FOWARA CHOWK MULTAN	38101-3637752-4	RAZZAQ AHMAD	417	256	-	673	417	-	256	-	673
430	POONO VILLAGE SURHYARI PO DANO DANDHAL DABHO TALUKA NANGARPAKAR	44304-6859435-1	JEHNO	392	168	-	560	392	-	168	-	560
431	MOHAMMAD AMIR IQBAL H NO K-369 MOH MACHINE MOH NO 03 JHELUM	37301-9016324-7	MUHAMMAD IQBAL	429	219	-	649	429	-	219	-	649
432	GHULAM MUSTAFA H NO 16 ST NO 09 SUHI TALII BEGUM PURA LAHORE	34104-1571117-9	M KHALIQ	312	202	-	515	312	-	202	-	515
433	MUHAMMAD HARRIS GULL ZAMEEN DEVELEOPMENTS MALL 35 POLICE, SATTION RD SADAR, RAWALPINDI	33303-8024602-9	ABDUL HAMEED	708	467	-	1,175	708	-	467	-	1,175
434	HUSSAIN FAROOQ JINNAH COLONY ISLAMIA COLLEGE UNIVERSITY CAMPUS PESHAWAR H # 4 PESHAWAR	17301-1555107-5	MOHAMMAD SHER KHAN	903	490	-	1,393	903	-	490	-	1,393
435	SYED ZAHID HOSSAIN SHAH COL IMAN ULLAH ROAD NEAR MUSLIM MADAL SCHOOL, M.O SYYEDAN KOT	61101-2159410-9	SYED MUHAMMAD SHAH	637	365	-	1,003	637	-	365	-	1,003
436	MUHAMMAD BASIT JEHANGIR SHEIKH BAGOO BASTI WANIKAN KASUR	35102-0389608-9	MUHAMMAD JEHANGIR	456	235	-	691	456	-	235	-	691
437	SHAHZADA FAIZULLAH C/O NASEER BACKERY AND GENERAL STORE	54303-2029938-7	MUHAMMAD ISRAIL	726	385	-	1,111	726	-	385	-	1,111
438	SHAZAD ABID HO NO 230 ST 03 GULSHAN E HADEED PHASE 02 KARACHI	82501-0366917-7	ABID HUSSAIN	380	241	-	620	380	-	241	-	620
439	TARIQ GHULAM RASOOL STREET MALIK YOUNAS WALI MOHAL LA NAI ABADI ARAYANWALA SHEIKHUPURA EXCLUDING MURIDKE	35404-5261496-3	GHULAM RASOOL	339	183	-	522	339	-	183	-	522
440	KHALIL UR RAHMAN VILLAGE SATAL POST OFFICE DARORA	15701-3635985-9	JAN	476	323	-	799	476	-	323	-	799

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
441	WASEEM AHMED ABBASI CIVIL STAFFMILITARY HOSPITAL COMPANY	61101-3492641-3	MUHAMMAD IRFAN ABBASI	319	190	-	509	319	-	190	-	509
442	RUBAB MUGHAL H NO 57 LDA HAJI QAMAR DIN PARK KOT KHAWAJA SAEED LAHORE	35202-5655226-2	ATTA ULLAH	686	436	-	1,122	686	-	436	-	1,122
443	RAHAT ASLAM HOUSE NO.618-D HAKIMAN WALA CHOWK GHULAM MUHAMMADABAD FAISALABAD	42301-0981229-8	ALI RAZA	340	164	-	505	340	-	164	-	505
444	HIRA ZAFAR HOUSE NO 14 STREET 2 MOHALLAH RAJA TOWN SHAKRYAL RAWALPINDI	37403-6039506-2	ZAFAR IQBAL	606	393	-	999	606	-	393	-	999
445	MUHAMMAD WAQAR MEHDI NMC1 HOUSE NO E27 PAEC	32102-1113730-3	QAISAR RAZA	477	324	-	801	477	-	324	-	801
446	SADAM HUSSAIN HO NO 154C BLK BLK 6 GULSAHN E IQBAL KARACHI	42201-9055402-9	ALLAH DIWAYA	611	301	-	912	611	-	301	-	912
447	MUHAMMAD SOHAIL ISLAMABAD IGH COURT SEC G-10 I ISLAMABAD	35202-0898644-5	HANIF	559	383	-	942	559	-	383	-	942
448	NAVEED IQBAL LIQUID CARGO FLEET NLC OPPOSITE DISTRICT JAIL,	21203-4315842-3	MUHAMMAD ISLAM	602	381	-	983	602	-	381	-	983
449	MUHAMMAD SULTAN HOUSE MUHALLAH ST 18 GULBAHAR COLONY COLLEGE ROAD BAGHBAN PURA LAHORE	35201-7892489-5	M RAMZAN	375	188	-	563	375	-	188	-	563
450	MUHAMMAD DANISH KHAN FUTEHALLY CHEMICALS PVT LIMITED D-86, SITE MANGOPIR ROAD	42201-0479278-1	MUHAMMAD KHALIQUE KHAN	642	409	-	1,050	642	-	409	-	1,050
451	GULFAM NASIR VPO FIM KASSAR TEHSIL AND DISTT	61101-4876524-9	NASIR MEHMOOD	382	226	-	608	382	-	226	-	608
452	NAILA RIAZ POST OFFICE JANI CHAK BAKANWALA TEHSIL KHARIAN DISTRICT GUJRAT MASJID GUJRAT	34202-4311933-0	MUHAMMAD RIAZ	386	222	-	609	386	-	222	-	609
453	HIRA AFZAL MOHALLAH ZAHEER ABAD COLONY TEHSIL CHUNIAN DISTRICT	35101-4961220-2	MUHAMMAD AFZAL	443	272	-	715	443	-	272	-	715

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
454	ZAIN UL ABDIN VILLAGE MEER KHAN LIGARI PO SAKRAND BAKHTYR KHAN, SAKRUND	45403-3563632-1	SHAHAB UDDIN LAGHARI	502	294	-	796	502	-	294	-	796
455	SYEDA KANZA BATOOL ZAIDI SUITE NO 604 PARK AVENUE BUILDING	42201-9727672-2	SYED MUKHTAR HUSSAIN	322	195	-	517	322	-	195	-	517
456	ALI UMAR JAVED PARK STREET 10 HOUSE P24/17 ILYAS PARK STREET 10 HOUSE P24/17	33100-6291526-3	MUHAMMAD JAVED IQBAL	1,164	672	-	1,835	1,164	-	672	-	1,835
457	SHAKEEL AHMED NAZAL BARWERY HATAL MOH KILLI AHMED KHAGI SARAY B RD QUETTA	54400-8168590-7	MUHAMMAD SHARIF	500	289	-	789	500	-	289	-	789
458	MUHAMMAD AQEEL ZAHOOR HASHMI POST OFFICE KHAS GULYANA TEHSIL KHARIAN DISTRICT GUJRAT MASJID GUJRAT	34202-9510928-7	ZAHOOR HUSSAIN	481	285	-	766	481	-	285	-	766
459	BARKAT ALI IBL OPREATION PVT LTD SHIKAR PUR	43304-3586730-9	LAIQAUAT ALI	335	178	-	514	335	-	178	-	514
460	SAQIB RAUF HOUSE NUMBER 42,SECTOR 10, LAL MUHAMMAD VILLAGE,	42501-6864890-1	ABDUL RAUF	745	411	-	1,156	745	-	411	-	1,156
461	MUHAMMAD AAMIR P A F BASE	36102-3605111-3	MUHAMMAD NAWAZ	358	211	-	569	358	-	211	-	569
462	ASGHAR AZIZ KHAN BASTI RAHIM BAKHSH CHANNARR QAIMPUR P O KHAS TEHSIL HASILPUR	31203-1079458-3	ABDUL AZIZ KHAN	4,327	4,481	-	8,808	-	-	4,481	-	4,481
463	KHADIM HUSSAIN CHAH SHER WALA DAAK KHANA KHAS SHER SHAH TEHSIL MULTAN SADAR DISTRICT MULTAN	36303-0967122-3	GHULAM HUSSAIN	1,705	682	-	2,387	-	-	682	-	682
464	JAM VILLAGE JAM HALEPOTA MALOK HALEPOTA P O PHULADIYON TALKA SINDHRI MIRPURKHAS	44202-5809215-1	MUHAMMAD BUX	1,000	644	-	1,644	-	-	644	-	644
465	IDEAL MOTORS MIRANI MARKET SUPER HIGHWAY BY PASS CITY MIRPUR MATHELO DIST GHOTKI	ROSHAN ALI 45104-0280782-3	JAVED AHMED	2,000	1,775	-	3,774	-	-	1,775	-	1,775

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
466	AL MAQSOOD TRADERS LINK NAHAR BAZAR SUMUNDRI DIST FAISALABAD	MAQSOOD JAVED 33105-1628800-3	MUHAMMAD YASEEN	4,624	1,238	-	**5,862**	-	-	1,238	-	**1,238**
467	BILAL AFZAL DAAK KHANA GOLYAN KOTLI NURGAT TEHSIL DASKA DISTRICT SIALKOT	34601-0817937-9	MUHAMMAD AFZAL	1,600	655	-	**2,255**	-	-	515	-	**515**
468	PRIME BUILDERS 104-IRFAN CHAMBERS;TEMPLE ROAD LAHORE.	TARIQ JAVAID 35202-0251664-5 KHALID JAVAID 35202-2762467-5 HAFIZ MUHAMMAD A. JAVAID 35202-6149952-1	CH. ABDUL GHAFOOR CH. ABDUL GHAFOOR CH. ABDUL GHAFOOR	1,000	8,079	-	**9,079**	-	-	8,079	-	**8,079**
469	ABDULLAH ABBASI AL HABIB ARCADE, HOUSE NO.Y-103, MUHALLA TEEN TALWAR KARACHI SOUTH.	41201-1027384-1	MANZOOR HUSSAIN ABBASI	2,500	929	-	**3,429**	-	-	929	-	**929**
470	NASRULLAH KHAN AROD AFGHANAAN PO KHAS NAROWAL	34501-6537907-7	HAMEED ULLAH KHAN	1,000	869	-	**1,868**	-	-	808	-	**808**
471	CH M ZAFAR VILL CHAK SAAN P/O KOT SAADULLAH TEH WAZIRABAD DISTT GUJRANWALA	34104-0629295-3	CH MUHAMMAD ALI	1,442	1,903	-	**3,345**	-	-	1,495	-	**1,495**
472	ROY MUHAMMAD MANSHA KHARAL V.BARI WALA P/O.BOTALA JHANDA SINGH TEH.NOWSHERA VERKAN DISTT. GUJRANWALA	34103-0452135-7	RAI FATEH MUHAMMAD	399	741	-	**1,139**	-	-	739	-	**739**
473	ATTA MUHAMMAD MOHALLAH GHARBI PINDI BHATTIAN DISTT HAFIZABAD	34302-6511353-7	MIAN SARDAR	685	745	-	**1,430**	-	-	740	-	**740**
474	NOOR MUHAMMAD VILLAGE NOOR MUHAMMAD BHANBHRO PO CHORE TEBHRI TEHSIL AND DIST UMEKROT	44107-0726977-3	MUHAMMAD UMER	999	889	-	**1,888**	-	-	788	-	**788**
475	TAHIR ALI MUHALLA DOGRAN GHALWAN 1 PO ALIPUR TEHSIL ALIPUR DISTRICT MUZAFFAR GARH	32301-3542168-7	RASHEED AHMAD	1,824	514	-	**2,338**	78	-	511	-	**588**
476	MUHAMMAD TAYYAB HAJI ABDUL KAREEM ROAD H# 22/424, BOCHAR KHANA	34603-0423434-3	MUBEEN	1,933	539	-	**2,472**	203	-	535	-	**738**

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
477	SHAHID MEHMOOD H.NO 85/E9 IQBAL STREET NO 1 SHALAY VELLEY CHOWK RANGE ROAD RAWALPINDI	37405-5895192-7	CHAN MEHTOOB	1,315	296	-	1,612	415	-	296	-	712
478	ALI MUHAMMAD SHAH GOTH PIR BACHAL SHAH DEH LARA NEAR DIGMORI P.O TANDO MUHAMMAD KHAN	41308-7825764-3	MALOOK SHAH	586	527	-	1,112	-	-	512	-	512
479	HABIB AHMED RAJPUT HOUSE NUMBER A-60 GALI / MOHALA WARD 9 BLOCK 14 PUNJABI MOHALA SANGHAR	44203-9171895-5	ABDUL KARIM RAJPUT									
480	MUHAMMAD IMRAN CHAK NO 746/GB PO KHAS, PIRMAHAL DIST TOBA TEK SINGH	33302-0844439-5	MUHAMMAD MUSHTAQ	598	814	-	1,413	-	-	753	-	753
481	VIRK AND CO RAIL BAZAR, OPPT HBL HAFIZABAD DISTT HAFIZABAD	HAJI RIAZ AHMED 34301-3659467-9	KHAIR-UL-DIN	3,983	4,336	-	8,320	-	-	3,764	-	3,764
482	AFZAAL AHMAD CORPORATION VILL THATHA GAHRA P/O JALALPUR JALALPUR ROAD TEH PINDI BHATTIAN DISTT HAFIZABAD	AFZAAL AHMAD 34302-1190140-7	MANAK KHAN	6,369	7,406	-	13,775	-	-	6,267	642	6,910
483	MUHAMMAD MALIK BHATTIAN WALA P/O MURIDKE TEHSIL MURIDKE DISTT SHEIKHUPURA	35401-4578856-5	SHER MUHAMMAD	193	533	-	726	-	-	526	-	526
484	MUHAMMAD IDREES JOGO WALA HITHAR P/O KHUDIAN TEH DISTT KASUR	35102-1967167-1	MUHAMMAD YAQOOB	2,000	792	-	2,792	-	-	792	-	792
485	MUHAMMAD SIDDIQUE MOHALLA CANAL COLONY KHUDIAN KHAS TEHSIL & DISTT KASUR	35102-7892092-3	ALLAH DIN	500	1,570	-	2,070	-	-	1,520	-	1,520
486	MUHAMMAD ASLAM DAAK KHANA RAJANA CHAK 260 GB JHOK CHINAR SMILE TEHSIL AND DISTRICT TOBA TEK SINGH	33303-2210170-3	SHAMEER KHAN	700	981	-	1,681	-	-	781	-	781
487	UMAR FAROOQ CHAK NO 129 RB RANSINWAL TEH CHAK JHUMRA DISTT FAISALABAD	35201-9738320-3	ABDUL MAJEED	998	1,272	-	2,270	-	-	889	-	889

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
488	MUHAMMAD AYUB QURESHI DAAK KHANA KHAS SHEIKH UMAR MUSTAQIL TEHSIL KOT ADDU DISTRICT MUZAFFARGARH	32303-0754253-5	MIAN MUHAMMAD AFZAL QURESHI	860	606	-	1,466	-	-	606	-	606
489	MUHAMMAD ISMAIL BASTI TORA KHAN POST OFFICE BASTI TORA KHAN ALLAH ABAD GHARBI JAMPUR DISTT RAJANPUR	32402-6474330-9	TORA KHAN	200	524	-	724	-	-	524	-	524
490	MUHAMMAD JAVED AKHTER DAAK KHANA INAYATI SHARIF TEHSIL KHAIRPUR TAMEWALI BAHAWALPUR	31204-1117056-5	MUHAMMAD NAWAZ	1,500	1,017	-	2,517	-	-	1,017	-	1,017
491	SHIFFA PROTEIN FARMS NOOR PUR JATTAN P/O CHUNIAN ROAD TEH CHUNIAN DISTT. KASUR.	MUHAMMAD BASHIR 35101-5991553-5 CH. M. GHOUS SALEEMI 35202-2625487-5	GHULAM JELANI CH. JALAL DIN	778	1,134	-	1,912	-	-	1,132	-	1,132
492	TAMACHI VILLAGE MUHAMMAD AMEEN MANGRIO PO CHORE TAIBRI TEHSIL AND DISTRICT UMERKOT	44107-3811528-7	MUREED	1,130	1,130	-	2,260	-	-	1,060	-	1,060
493	ALLAH DITTA DAAK KHANA KHAS CHAK NUMBER 414 L TEHSIL CHICHA WATNI DISTRICT SAHIWAL	36501-1876566-9	FEROZ DIN	1,999	1,076	-	3,075	-	-	975	-	975
494	MUHAMMAD AMEEN HOUSE NO.84 PANHWAR COLONY MIR PURKHAS	41103-4346106-5	GHULAM ALI	1,452	1,224	-	2,676	-	-	676	-	676
495	SHABAR ABBAS SHAH VILLAGE RANGPUR KADHI POST OFFICE GIROT KHUSHAB	38201-1213734-5	SHABEER HUSAIN	750	870	-	1,620	-	-	770	-	770
496	SUNRISE INDUSTRIES LINK KATAR ROAD, BUND ROAD, TOKHAR NIAZ BIG, MULTN ROAD, LAHORE	SHAMS UL HUDA 35202-5381859-3	HAROON RASHID	3,208	1,077	-	4,285	-	-	807	-	807
497	SYED IRTAZA KAZMI PLOT NO 58/C MOHULLAH HOUSING SOCIETY QASIMABAD HYDERABAD	41308-1945011-1	SYED MUNIR HUSSAIN	2,495	1,830	-	4,325	-	-	1,194	-	1,194
498	GHULAM ASGHAR JASKANNI BASTI TRIMIN P/O TRIMIN TEH TAUNSA DISST D G KHAN	32103-8764930-3	MUHAMMAD AZEEM JASKANI	1,000	2,570	-	3,570	-	-	2,403	-	2,403

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
499	SUNDAR CHICKS CHAK NO.261 RB BHAGOWAL FAISALABAD	AMIR ISHAQ 33100-4344191-3 RASHID SAEED AKHTAR 33100-0217174-5 KANWAL PRINCE TAHIR 33100-1019331-7 KASHIF NAEEM ANJUM 33100-1019339-5	MUHAMMAD ISHAQ SHEIKH AHMAD SAEED CHAUDHRY MOHAMMAD ASLAM CHAUDHRY MUHAMMAD ASLAM	10,000	3,867	-	**13,866**	-	-	2,966	-	**2,966**
500	OMAR ASHFAQ ASSOCIATES 76/9-B ARIF JAN ROAD LAHORE CANTT.	OMAR ASHFAQ 35201-1371165-3	MIAN MUHAMMAD ASHFAQ	9,955	9,686	-	**19,641**	-	-	9,241	-	**9,241**
501	ASIF SHAHZAD VILLAGE MALLAHAY BULAND P.O CHAPAAN WALI KHANQAH DOGRAN TEHSIL SAFDARABAD DISTT.SHEIKHUPUR	35403-8539636-3	LIAQAT ALI	981	1,089	-	**2,070**	-	-	835	-	**835**
502	KASHIF SHAHZAD MALAY BULAND P/O CHAPANWALI CHAK NO2 RB CHAPANWALI TEHSIL SAFDARABAD DISTRICT SHEIKHUPURA	35504-0345035-3	LIAQAT ALI	670	816	-	**1,486**	-	-	736	-	**736**
503	AMIR SHAHZAD VILLAGE MALLAY BULAND CHAK NO. 02 RB CHAPPAN WALI TEHSIL SAFD ARABAD DISTT.SHEIKHUPURA	35403-2343446-1	LAIQAT ALI	600	720	-	**1,320**	-	-	555	-	**555**
504	SHAHID HUSSAIN DAK KHANA KHAS CHAK NO 234JB T EHSIL BHAWANA DISTRICT CHINIOT	33201-1599167-1	RIAZ AHMAD	614	753	-	**1,367**	-	-	707	-	**707**
505	MUHAMMAD ASHRAF CHAK NO 271 JB SARHALA KHURD PO SAME TEH & DISTT FAISALABAD	33100-0814651-7	GHULAM MOHIUDIN	1,081	1,899	-	**2,980**	-	-	1,898	-	**1,898**
506	MUHAMMAD TOUSIEF CHAK 14 JB MURADWALA TEHSIL & DISTT CHINIOT	33201-5766393-1	GHULAM MURTAZA	534	815	-	**1,348**	-	-	698	-	**698**
507	NASEEM ULLAH VILLAGE BOPRA KALAN PO SAME TEH NOSHEHRA VERKAN DISTT GUJRANWALA	34103-8697494-3	ABDULLAH	899	1,226	-	**2,124**	-	-	1,124	-	**1,124**
508	KHALID ZAIB HOUSE NO 313 MUHALLA KHALID ZAIB COUNCLER WALA TEH AND DISTT KASUR	35102-4991382-9	CHIRAGH DIN	1,480	743	-	**2,223**	-	-	743	-	**743**

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
509	ABDUR RAZZAQ CHAK NO 98 S.B P/O SAME TEHSIL SARGODHA DISTT. SARGODHA	38403-7497128-9	MUHAMMAD	215	945	-	1,160	-	-	945	-	945
510	TARIQ MEHMOOD COMMISSION AGENT NEAR SUI GAS NAWAB SHAH ROAD KHAIRPUR	TARIQUE MEHMOOD 45206-5572086-1	MUHAMMAD SHAFI	3,434	898	-	4,332	-	-	898	-	898
511	MANZOOR AHMAD BUCHA KALAN DAAK KHANA KHAS TEHSIL KOT MOMIN DISTRICT SARGODHA	38401-0214746-5	MITHELA	300	626	-	926	-	-	626	-	626
512	MUHAMMAD YASEEN CHAK NO 189 GB P/O SAME ARORA ABAD TEHSIL TOBA TEK SINGH TOBA TEK SINGH	33303-9886796-9	GHULAM MUHAMMAD	4,554	2,856	-	7,411	-	-	2,856	-	2,856
513	AAMER ULLAH KHAN TAIMOOR SHAH MITA KHEL P/O FAZ AL SHAH MITA KHEL BANNU BANNU	11101-7384943-7	HAMEED ULLAH KHAN	894	469	-	1,363	894	-	469	-	1,363
514	M ZAMAN HAIDER H NO 1 WASA WEAR HOUSING NOVET Y PULL SAMUNDRI RD FAISALABAD	33102-1379215-5	MUHAMMAD ASLAM	304	274	-	579	304	-	274	-	579
515	MUHAMMAD ADNAN MIR H NO 91/C MOHALLAH NEW GARDEN TOWN LAHORE	35202-2763388-5	MUSHTAQ AHMAD MIR	930	175	-	1,106	930	-	175	-	1,106
516	HAMID YASEEN 43270 126 3 KOT LKAHPAT LAHORE	38102-3854572-5	MUHAMMAD YASEEN	611	303	-	913	611	-	303	-	913
517	IMRAN HUSSAIN OFFICE OF THE TOWN COMMITTEE K ANDRIO N FEROZ NAUSHERA FEROZ	45302-4022889-7	GHULAM HUSSAIN SAHITO	324	198	-	522	324	-	198	-	522
518	USMAN UL HAQ DAAK KHANA KHAS CHAK NO 198 MU NIYA WALA FAISALABAD	33103-3083940-7	ANWAAR UL HAQ ANJUM	401	128	-	530	401	-	128	-	530
519	MIRZA RIAZ HUSSAIN MOH SHAH NAWAZ ZOUNR COLONY KH DHAR RD SAKRAND HYDERABAD	37201-1850925-7	MIRZA SULTAN SIKANDAR	693	227	-	920	693	-	227	-	920
520	MUHAMMAD AMMAAR ASHRAF H # 63, ABU DHABI COLONY NO 01 RY KHAN	31303-4513788-3	MUHAMMAD ASHRAF	522	228	-	750	522	-	228	-	750

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
521	SAHIBZADA ABDUL LATIF MUHALLA SANA KHEL , PO CHENON VILLAGE KOTHA KHEL TEH TOPI DISTT SWABI	17301-2172877-7	SAHIB ZADA SIKANDAR	475	308	-	784	475	-	308	-	784
522	MUJAHID NAZIR BEHARI COLONY HOUSE # 13-Y SAT ELLITE TOWN BAHAWALPUR	31202-5656553-3	RANA NAZIR AHMAD ZAFAR	398	218	-	616	398	-	218	-	616
523	NASIR ALI MOHELLAH ABSOR TURBAT KECH BAL OCHISTAN	52203-3385330-7	MUHAMMAD AZEEM	853	446	-	1,299	853	-	446	-	1,299
524	ASMAT ULLAH G14509 - 32 KM SHEIKHUPURA ROA D MASOOD TEXTILE MILLS LIMITED	21508-3615939-7	NEK MERJAN	316	194	-	510	316	-	194	-	510
525	SHAHZAD PARRO DAULAT COLONY NAWAB SHAH NAWAB SHAH	45402-5439829-3	ALI HASSAN	333	170	-	503	333	-	170	-	503
526	KAMRAN SHAHZAD KHOKHAR MOHLA YOHANA BAD NAWA KILLI QUETTA	54400-7515640-5	SHAZAD	453	251	-	704	453	-	251	-	704
527	TAJAMAL HUSSAIN C/O.HBL SURIZAI PAYAN VILLAGE P/O SURZAI , NAMAK MANDI , PES HAWAR	17301-1440256-9	MUHAMMAD AJMAL SIDDIQUE	1,726	520	-	2,245	1,726	-	520	-	2,245
528	MIAN AFTAB AKRAM HMPL 161-M QUAID-E-AZMA INDUST RIAL ESTATE KOT LAKPAT LAHORE	35201-7054738-1	M AKRAM	695	436	-	1,131	695	-	436	-	1,131
529	AHSAN NAWAZ KHAN H C 601SECTOR 31 E LUCKNOW COO RPORATIVE SOCITY KARONGI KARACHI	42201-0195522-1	MUHAMMAD HAQ NAWAZ	504	228	-	732	504	-	228	-	732
530	ISHTIAQ AHMED BALOCHISTAN POLICE ZOAGHOON RO AD POLICE DEPARTMENT QUETTA	54400-4418443-7	MUSHTAQ AHMED	584	343	-	928	584	-	343	-	928
531	MUHAMMAD ACHER HN NO B 124 PHASE 2 SINDH UNIVERSTY JAMSHORO	43201-8698526-5	WALI MUHAMMAD	1,307	648	-	1,954	1,307	-	648	-	1,954
532	MUZAMAL HUSSAIN VILL NAKI JATAN P.O KOTNAINA T EH SHAKARGARH DISTT NAROWWAL	34502-5286674-5	MUSAWAR HUSSAIN	2,408	553	-	2,961	-	-	553	-	553

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
533	MUZAFAR IQBAL DAAK KHANA KHAS CHAK NUMBER 88 J B HASIANA TEHSIL FAISALABAD SADAR DISTRICT FAISALABAD	33100-0729778-5	ABDUL RASHEED	1,340	348	-	1,687	500	-	348	-	847
534	MUHAMMAD ASLAM CHAK NO 415 JB KOT CHANDAR KAY PO KHAS TEH GOJRA DISTT T T SINGH	33301-4552109-7	MUHAMMAD IBRAHIM	550	683	-	1,232	-	-	612	-	612
535	SALAMAT ALI DAAK KHANA KHAS CHAK 414 GB GANDAS PUR TEHSIL SAMUNDRI DISTRICT FAISALABAD	33105-0276781-7	MUHAMMAD YOUSAF	4,600	2,028	-	6,628	-	-	1,528	-	1,528
536	FARRUKH ABBAS ATTHWAL JAGIR PO KOHLA TEH DISTT OKARA	35302-1925319-5	ALLAH DITTA	110	628	-	738	-	-	628	-	628
537	MUHAMMAD ISMAIL VILLAGE ABDUL WAHID SOOMRO NON HION PO CHHOR STATION TALUKA & DISTRICT UMERKOT	44107-3501257-5	ABDUL SATAR URF MUHAMMAD HASHIM	2,000	1,141	-	3,141	-	-	841	-	841
538	BASHIR ULLAH MOHALLAH MARAB KHEL SORIZAI PAYAN TEHSIL & DISTT PESHAWAR	17301-3262720-5	GUL KHAN	169	983	-	1,151	-	-	601	-	601
539	AMADUDDIN MANANWALA RD NEAR RAILWAY PHATAK MOH GUJRAN VILLAGE FAROOQABAD SUCHA SODA DIST SHEIKHUPURA	35404-0696790-3	MOHAMMAD ANWAR	1,256	750	-	2,006	-	-	556	-	556
540	MUHAMMAD ALI IMAM KOT PO BOX KHAS BAKHAR BAR TEH SHAHPUR SADDAR DISTT SARGODHA	38404-7710519-7	MUHAMMAD AZAM	2,500	1,503	-	4,003	-	-	1,503	-	1,503
541	M FAROOQ CORPORATION PEOPLE CHOWK MINGORA SWAT	MUHAMMAD FAROOQ 15602-9267168-1	MUHAMMAD AKBAR	5,000	1,407	-	6,407	-	-	695	-	695
542	ROYAL TRADERS ADDA MOTRA,P/O JAMKEY CHEEMA TEH.DASKA,DISTT.SIALKOT	MUHAMMAD JAMIL 34601-9417362-9	SHAH DIN	2,000	1,604	-	3,604	-	-	1,376	-	1,376
543	SAJID HUSSAIN CHAH WALI DAD JALLI FATYANA PO GARH TEH TANDLIANWALA DISTT FAISABAD	33106-0357135-9	SULTAN AHMAD	498	637	-	1,135	-	-	635	-	635

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
544	MUHAMMAD ZUBAIR MUHALLAH TAFUZAL WALA ROHILLAN WALI PO KHAS TESHIL AND DISTRICT MUZAFFAR GARH	32304-3066580-7	MUHAMMAD ISMAIL	1,500	506	-	2,006	-	-	506	-	506
545	HAJI TRAVEL MILAD CHOWK DINGA P/O DINGA TEH KHARIAN	SHAHID MEHMOOD 34202-0631976-5	MUHAMMAD FAZAL	7,799	3,236	-	11,035	-	-	3,236	-	3,236
546	MALIK MUZAFR ABBAS CHAK JODH P/O CHAK NO.54/SB TEHASIL & DISTT.SARGODHA	38403-2047763-7	MALIK MUHAMMAD NAWAZ	1,798	3,083	-	4,882	-	-	3,082	-	3,082
547	MUHAMMAD SARFRAZ NOORPUR JAJAN P/O THING MOR DISTT KASUR	35101-4133577-3	M SHARIF	299	735	-	1,034	-	-	734	-	734
548	IMRAN HAIDER BOTALA POST OFFICE KHAS TEH DISTT KHUSHAB	38201-6372949-9	GHULAM JILANI	296	694	-	990	-	-	694	-	694
549	MUHAMMAD QADEER QADEER HOUSE VILLAG KOTLI VIRK PO GHOCHLI VIRK MUREEDKAY SHEIKHUPURA SIALKOT	35405-0484951-1	MUHAMMAD BOOTA	2,500	2,648	-	5,148	-	-	2,463	-	2,463
550	MALIK NASEER & CO GULBAHAR NO 1 HOUSE NO 84 1 STREET NO 3 PESHAWAR	NASEER HUSSAIN 17301-1168299-5	MALIK FAQIR HUSSAIN	3,900	1,553	-	5,453	-	-	1,260	-	1,260
551	MUHAMMAD ALI HUSSAIN KHAN MOHALLAH MOHIB ALI SHAH NEAR NIA BAZAR KAMALIA DISTT. TOBA TEK SINGH	33302-2136165-9	GHULAM MUHAMMAD	937	1,349	-	2,286	-	-	1,186	-	1,186
552	MUHAMMAD AMJAD HOUSE NO 102-A PHASE-2 MUHALLA PCSIR JOHAR TOWN LAHORE	35202-9852148-1	SHEIKH MUHAMMAD ASHRAF	18,252	10,786	-	29,038	-	-	4,038	-	4,038
553	SHAFAIT AHMAD VILLASGE LEHLIYAN P/O/NIDOKEY TEH/DISTT/NAROWAL NEAR ILYAS KARYANA STORE	34501-0999886-9	ABDUL RAZAQ	2,197	1,940	-	4,137	-	-	1,707	-	1,707
554	AIJAZ AHMED JAMALI ROAD WARD-NO-4.DAUR TALUKA DAUR.P.O.DAUR DISTT. SHAHEED BENAZIR ABAD	45402-0926898-1	MUHAMMAD NAWAZ	500	613	-	1,113	-	-	613	-	613
555	ANNE ZAHRA FAISAL COTTAGE H NO. 12 ASKARI BYPASS TEHSIL MULTAN	36202-4045344-8	MUHAMMAD ABBAS	5,005	2,802	-	7,807	-	-	2,607	-	2,607

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
556	ALLAH DITTA MOUZA QAZI KALRA P.O ENAITEE TEHSIL KHAIR PUR TAMEWALI DISTT.BAHAWALPUR	31204-3137979-1	GHOSS MUHAMMAD	2,450	3,427	-	5,877	-	-	3,427	-	3,427
557	MANZOOR AHMED VILLAGE JOONDA PANOO P/O SAME TEH & DISTT NAROWAL	34501-8013920-9	MUHAMMAD HANIF	800	1,284	-	2,084	-	-	1,119	-	1,119
558	MUHAMMAD AMJAD P/O KHAS JAWINDA DUNNUN TEH NAROWAL DISSTT NAROWAL NEAR GOVT HIGH SCHOOL SIALKOT	34501-2241276-5	MUHAMMAD HANIF	398	1,653	-	2,050	-	-	1,380	-	1,380
559	MUHAMMAD MAPAL CHAK NO 261 GB RAJANA TEHSIL & DIST. T.T SINGH	33303-9765665-7	HAQ NAWAZ	450	555	-	1,005	-	-	505	-	505
560	NASIR HAYAT OOTIAN P.O.KHAS TEH AND DISTT SARGODHA	38403-7526690-5	MUHAMMAD NAZEER	330	749	-	1,079	-	-	709	-	709
561	ABDUL KARIM VILLAGE NOOR MUHAMMAD WALHARI PO UMERKOT HARH TEHSIL AND DIST UMERKOT	44107-9028517-7	MANTHAR	1,000	813	-	1,813	-	-	613	-	613
562	TARIQ HANIF GUJJAR HOUSE OPP DAULATE GATE HOUSE 443 GHARIBA ABAD MULTAN	36302-1247047-9	CH MUHAMMAD HANIF	1,100	898	-	1,998	-	-	898	-	898
563	CHAUDHARY FAZAL UR REHMAN CHAK NO 140-15 L POST OFFICE SAME TEHSIL MIAN CHANNU, DISTT KHANEWAL	36104-3626994-3	CH FARZAND ALI	7,861	2,354	-	10,215	-	-	2,315	-	2,315
564	FAISAL AZIZ CHAK # 345 GB P/O CHAK # 316 GB TEH & DISTT TOBA TEK SINGH	33303-4434223-9	ABDUL AZIZ	700	868	-	1,568	-	-	868	-	868
565	MUHAMMAD ABBAS QASIM RATTA ARAIYAAN POST OFFICE WADIAN WALA SIALKOT SIALKOT	34603-7306356-1	MUHAMMAD QASIM	511	1,452	-	1,963	-	-	1,283	-	1,283
566	GHULAM MUSTAFA GAMY KHEL SHAH HUSSAIN P/O KHAS TEH NOORPUR DISTT KHUSHAB	38202-1285536-5	MUHAMMAD	1,100	1,256	-	2,356	-	-	1,156	-	1,156
567	MUHAMMAD ASHRAF CHAK NO 226 RB MALKHANWALA FAISALABAD	33100-9303676-7	MUHAMMAD BASHIR	1,000	703	-	1,702	-	-	602	-	602

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
568	CHAUDHARY MUHAMMAD AMIN AND SONS CO GHALLA MANDI ROAD NEAR HBL LIAQATPUR RAHIM YAR KHAN	MUHAMMAD BILAL AMIN 31302-0921233-9	MUHAMMAD AMIN	5,999	907	-	6,907	-	-	907	-	907
569	MUHAMMAD AFZAL GHULLAH PUR P/O KHAS TEH KOTMOMAN DISTT SARGODHA	38401-6374458-5	SARJA KHAN	596	697	-	1,294	-	-	697	-	697
570	MUHAMMAD SALEEM VILLAGE BAG NOU POST OFFICE PINDI BHATTIAN TEHSIL PINDI BHATTIAN DISTRICT HAFIZABAD	36603-1461152-7	CH MUHAMMAD NAWAZ	649	685	-	1,334	-	-	574	-	574
571	RANA ANSAR EJAZ MOHALLAH MODEL TOWN FAZIL PUR TEH RAJAN PUR DISTT RAJAN PUR	32403-3978028-1	RANA EJAZ AHMED	737	841	-	1,578	-	-	838	-	838
572	HAJI RASOOL BUX MEHER GOTH DILBAR MEHRR P/O 12 MILETAL SINDHRI DISTT MIRPUR KHAS	44103-6267043-3	DILBAR KHAN MEHAR	246	604	-	851	-	-	604	-	604
573	MUHAMMAD HASSAN MEHAR GOTH DILBAR MAHAR P O BARA MILL TALKA SINDHRI DIT MIRPUR KHAS	44103-9868741-3	JAN MUHAMMAD	599	1,330	-	1,929	-	-	929	-	929
574	ATTA MUHAMMAD VILL GHULAM MUHAMMASD RIND SHAKH SAMARO P.O SAMARO DIST UMERKOT	44402-2096924-1	GHULAM MUHAMMAD	199	732	-	931	-	-	581	-	581
575	MUHAMMAD BAKHSH DAAK KHANA ASLAM ABAD BAKHAR WAH GHARBI TEHSIL KOT CHUTTA DISTRICT DERA GHAZI KHAN	32102-0978892-5	GHULAM FARID KHAN	283	592	-	876	-	-	592	-	592
576	TARIQ MEHMOOD CHAK NO.135 GB TEH.SAMUNDRI DISTT.FAISALABAD	33105-2537246-3	FARZAND ALI	1,499	1,880	-	3,379	-	-	1,658	-	1,658
577	TARIQ TRADERS ROSE LANE # 3-A NEW LALAZAR HOUSE # CB-6077/8 RAWALPINDI CANTT	TARIQ JAVED 35102-3134902-7	MUHAMMAD IDREES	10,000	7,739	-	17,739	-	-	7,263	-	7,263
578	GHULAM MUHAMMAD & SONS NEAR HABIB BANK LTD GARH MAHA RAJA ROAD GARH MORE TEHSILE AHMED PUR SIAL	MUHAMMAD ASHRAF 33203-8828723-1	GHULAM MUHAMMAD	2,999	2,754	-	5,754	-	-	2,623	-	2,623

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
579	SAJID NAVEED CHAK NO 272 HR P.O FORTE ABBAS TEH FORTE ABBAS DIST BAHAWALNAGAR	31103-9667492-9	ZULFIQAR ALI	1,143	721	-	1,864	-	-	694	-	694
580	PUNJAB PEARL RICE MILLS WAHNDO ROAD EMINABAD TEHSIL	LIAQUAT ALI BHINDER 35202-4811426-7 CH NASEEM HASSAN BHINDER 35202-2504182-9	CHAUDHRY NABI BUKUSH BHINDER CH NABI BAKHASH BHINDER	1,545	1,236	-	2,781	-	-	1,082	-	1,082
581	ABDUL QADIR TRACTOR SHOWROOM ABDUL QADIR TRACTOR SHOWROOM RAILWAY ROAD MINCHAN ABAD DISTRCIT BHAWALNAGER	GHULAM QADIR 31105-8821496-7	SHABBIR ALI	3,999	2,070	-	6,069	-	-	2,069	-	2,069
582	AMANAT ALI CHENDPUR P/O SAME TEHSIL AND DISTRICT NANKANA SAHIB	35402-1989075-5	GULZAR AHMED MARHOOM	2,499	1,136	-	3,635	-	-	1,135	-	1,135
583	RANA JAVID IQBAL VILLAGE GOLLIAN P/O KHAS TEH DASKA DISTT SIALKOT	34601-1149492-7	RANA MUHAMMAD IQBAL	2,500	2,370	-	4,870	-	-	2,220	-	2,220
584	AZAM KIRYANA STORE CHAH SANGHARA CHAK NO 49 TDA P/O 47 TDA TEHSIL & DISTRICT BAHKKAR	MUHAMMAD AZAM 38101-0684382-5	MUHAMMAD NAWAZ	1,500	797	-	2,296	-	-	797	-	797
585	MUHAMMAD ASHRAF DOGRI HARIAN P O TEHSIL PASRUR DIST T. SIALKOT	34602-5653822-1	ABDUL LATIF	500	1,548	-	2,048	-	-	1,358	-	1,358
586	SHARIFA BIBI SADHAAR WALI P/O BADYANA TEHSIL & DISTRICT SIALKOT	34603-2065595-0	MUHAMMAD HUSSAIN	1,500	2,023	-	3,523	-	-	1,923	-	1,923
587	GHULAM MUHAMMAD MOHALLAH WADHLANWALA KHUSHAB	38201-2673258-7	MUHAMMAD HAYAT	199	1,224	-	1,423	-	-	923	-	923
588	FAISAL FAREED FILLING STATION ADA FAREED KOT PAKPATTAN	FAISAL FAREED 36402-8279952-7	GHULAM FAREED	2,350	1,092	-	3,442	-	-	546	-	546
589	FAIZ ULLAH C/O OPERATION MANAGER NBP VAHOVA ROAD TAUNSA SHARIF DIST DG KHAN	54400-3425496-3	ALLAH YAR	737	953	-	1,690	-	-	940	-	940
590	TAHIR ADNAN P/O CHAK NO 5/3L TEHSIL AHMED PUR SIAL JHANG	33204-0420464-3	MUHAMMAD NAWAZ	699	724	-	1,424	-	-	544	-	544

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
591	CHAUDHRY MOHABAT KHAN VILLAGE UGGO CHAK P/O QILA KALAR WALA TEH DASKA DISTT SIALKOT	34601-7927793-7	CHAUDHRY MUHAMMAD NAWAZ	2,500	1,825	-	4,325	-	-	1,725	-	1,725
592	MUHAMMAD YAR KHAN GORNA PO MIDH RANJHA TEHSIL KOTMOMIN DISTRICT SARGODHA	38406-0348545-1	NAWAZ KHAN	2,999	1,430	-	4,429	-	-	1,429	-	1,429
593	PUNJAB ALUMINIUM EXTRUSION PLOT NO 1 AL HAMAD ESTATE NEAR PUNJAB SMALL ESTATE FAISALABAD	MIRZA MUHAMMAD ALEEM 33100-5734295-3 MUHAMMAD SALEEM 33100-1480422-3	MIRZA GHULAM RASOOL GHULAM RASOOL	6,752	2,355	-	9,106	-	-	2,355	-	2,355
594	NAIK MUHAMMAD HASHIM DIN COLONY LAMRAAN WARD NO 42 , PISHIN	56301-7812100-5	JAN MUHAMMAD	926	302	-	1,229	292	-	287	-	579
595	IKRAM UL HAQ CHAK NO 113 A TDA P/O CHAK NO 273 TDA TEH KAROR	32202-2520614-3	BASHIR AHMAD	3,356	2,512	-	5,869	-	-	2,234	-	2,234
596	TUFAIL ENGINRRING WORKS GUJRANWALA ROAD HAFIZABAD	TARIQ RIAZ MUGHAL 34301-8268278-3	MUHAMMAD TUFAIL	1,081	1,171	-	2,252	-	-	1,171	-	1,171
597	MUHAMMAD SARWAR VILL.BHAKHRIWALI P.O.GOINDKY TEH. DASKA DISTT.SIALKOT	34601-8856208-3	MUHAMMAD IRSHAD	2,199	1,250	-	3,449	-	-	1,199	-	1,199
598	IMRAN IRSHAD KIRYANA STORE HOSPITAL ROAD SABZI MANDI MANAGA MANDI MULTAN ROAD LAHORE	IMRAN IRSHAD 35202-8296301-7	IRSHAD AHMED	2,426	4,165	-	6,591	-	-	3,691	-	3,691
599	MUHAMMAD EHSAN ULLAH KHAN MUHALLAH AMIRAY KHEL DAUD KHEL DISTT MIANWALI	38302-5134910-7	MUHAMMAD KHAN	324	533	-	857	-	-	533	-	533
600	ALI AHMED UDU FATTA PO SAME TEH PASROOR DISTT SIALKOT	34602-5792984-1	RAMZAN KHAN	2,400	1,462	-	3,861	-	-	1,311	-	1,311
601	MUHAMMAD BOOTA VILLAGE KOTLI VIRK PO. GHOOCHLI VIRK	35401-7260072-5	MUHAMMAD DIN	2,000	2,040	-	4,039	-	-	1,869	-	1,869
602	SAEED & CO VILLAGE VINNI P/O SAME TEHSIL AND DISTRICT HAFIZABAD	SAEED AHMED 34301-1664039-3	AZIZ AHMAD	598	822	-	1,420	-	-	620	-	620

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
603	MUGHAL CUTLERY WORKS MUGHAL CUTLERY WORKS BHAROKI ROAD WAZIRABAD DISTT GUJRANWALA	MUHAMMAD SHAFIQUE 34104-2370488-1	MUHAMMAD SIDDIQUE	4,494	1,027	-	5,522	-	-	1,022	-	1,022
604	PAHLWAN ALI KHOSO P/O KAZI ARIF TALKA MEHAR DISTT DADU	41205-7708397-3	MOHAMMAD SIDIQUE	1,800	1,121	-	2,921	-	-	1,021	-	1,021
605	ARSHAD COMMISSION SHOP THANA ROAD JALALPUR BHATTIAN R/O MANGTAN WALA JALALPUR BHATTIAN DISTT HAFIZABAD	MUHAMMAD RASHID 34302-5487491-1	AHMED	2,000	2,123	-	4,123	-	-	2,123	-	2,123
606	GHAZANFAR ALI VILL KOPRA KHURD P.O. KHAS TEH SAMBRIAL DISTT SIALKOT	34601-6758696-9	MEHMOOD AHMED	400	1,034	-	1,434	-	-	904	-	904
607	NIAZ CLOTH HOUSE MAIN BAZAR FAROOQABAD DISTT SHEIKHUPURA	NIAZ AHMAD 35404-1559567-9	MUHAMMAD IQBAL MARHOOM	2,999	1,011	-	4,011	-	-	1,011	-	1,011
608	NEW DIAMOND NICKAL CHROME GT ROAD SHAHEENABAD GUJRANWALA	ASGHAR ALI BUTT 34101-2489595-3	AKBAR ALI	7,500	3,125	-	10,625	-	-	3,125	-	3,125
609	HAIDER ALI MOH RAJGAN VPO HARANPUR TEH PINDDADAN KHAN DISTT JHELUM	37302-5205141-1	MAZHAR HUSSAIN	2,139	8,842	-	10,981	-	-	8,681	-	8,681
610	GUJRANWALA STEEL INDUSTRIES 37-38 ASMALL INDUSTRIES ESTATE NO.2 GUJRANWALA	MUHAMMAD IKRAM 34101-9556173-1 ZAFAR IQBAL 34101-9557123-1	N/A N/A	12,441	6,671	-	19,112	-	-	6,171	-	6,171
611	ZAFAR IQBAL GALI NO 1 MOHALLA AMEER PHALIA DISTT MANDI BHAUDIN	34403-1889932-7	GHULAM HAIDER	4,200	768	-	4,968	-	-	768	-	768
612	AMMANALLAH VILLAGE MEHRAB KHAN BANGLANI HEERAL 28 TEHSIL SAMARO DISTRICT UMERKOT	44402-4958518-5	MANZOOR HASSAN	564	769	-	1,332	-	-	577	-	577
613	MUNIR HUSSAIN HOUSE 346 C-2 MOHALA BLOCK NO 5 GREEN TOWN LAHORE	35202-4807315-9	MUBARAK ALI	2,696	1,283	-	3,979	-	-	1,133	-	1,133
614	KHUSHAAL KISSAN AGRO SERVICE JAHANGEER MARKET SEET PUR ROAD ALI PUR DISTRICT MUZAFFAR GARH	MIAN MUHAMMAD FAROOQ AZAM 32301-0912235-5	MIAN MUHAMMAD AZAM	2,312	1,283	-	3,595	-	-	1,282	-	1,282

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
615	MASHAALLAH TRADERS MASHAALLAH TRADERS, LINE PAR, MANIYALA ROAD, KAMOKI	MUHAMMAD ATIQ KHAN 34102-7786127-9	RANA NISAR AHMAD KHAN	2,496	1,751	-	4,247	-	-	1,747	-	1,747
616	KAMRAN FISH FARMING VILLAGE KHARRAK BHATTIAN POST OFFICE VANIKE TARAR, TEHSIL AND DISTRICT HAFIZABAD	MUHAMMAD KAMRAN KHALID 34301-1254990-1 MUHAMMAD KHALID 34301-1778642-7	MUHAMMAD KHALID HAYAT MUHAMMAD	12,000	7,104	-	19,104	-	-	4,104	-	4,104
617	ABDUL JABBAR MUZA SHER SINGH P/O KHAS DONGA BONAGA	36502-5924066-1	GHULAM RASOOL	4,499	3,222	-	7,721	-	-	3,021	-	3,021
618	MUSHTAQ AHMED MUSHTAQ HOUSE MUNDAHAR P.O AHMED ABAD TEH NAROWAL SIALKOT	34501-2505315-5	MUHAMMAD HUSSAIN	175	541	-	716	-	-	526	-	526
619	HASSAN NOOR HOUSE NOCB-2459/I GULSHAN-E- ZAHIR TENCH BHATTA RAWALPINDI	37405-4381971-7	NOOR AKHTAR	3,089	936	-	4,025	148	-	936	-	1,083
620	MUHAMMAD FARMAN ALI PO SAME CHAK NO 033/1-AL RENALA KHURD DISTRICT OKARA	35303-1680889-3	MUHAMMAD USMAN	1,180	443	-	1,623	80	-	443	-	523
621	NOOR MUHAMMAD VILLAGE MUHAMMAD HALEPOTA P O PHULADIYON TALKA KHIPRO DISTT MIRPURKHAS	44202-8697126-1	MUHAMMAD BACHAL	500	965	-	1,465	-	-	965	-	965
622	IMRAN GRAIN BROKER P 242 GHALLA MANDI FAISALABAD	MUHAMMAD IMRAN 33100-3331747-1	CHIRAGH DIN	3,994	1,524	-	5,518	-	-	1,518	-	1,518
623	AHMED NAWAZ KHAN VILL SAKNA .KHAN MUHAMMAD WALA TEH DISTT.MIANWALI	38302-1077489-9	GHULAM MUHAMMAD KHAN	275	858	-	1,133	-	-	775	-	775
624	AMJAD IQBAL VILLAGE POST OFFICE AGROYA TEHSIL PHALIA DISTRICT MANDI BAHAUDIN	34403-8248838-7	MUHAMMAD YAQOOB	430	598	-	1,028	-	-	528	-	528
625	MUHAMMAD HAMZA HUSSAIN DAAK KHANA CHAK SHAH MUHAMMAD BODLA CHAK NUMBER 51 D TEHSIL DEPALPUR DISTRICT OKARA	35301-9921790-3	MUHAMMAD HUSSAIN	1,366	1,654	-	3,020	-	-	1,554	-	1,554
626	MUSARAT BIBI VILLAGE JALAL PUR BHATTIAN, MOHALLA IQBAL PURA,TEHSIL PINDI BHATTIAN, DISTRICT HAFIZABAD	34302-6182170-2	MUHAMMAD AKMAL	890	979	-	1,869	-	-	879	-	879

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
627	MUHAMMAD AFZAL DODHA P/O KHAS TEH KOTMOMAN DISTT SARGODHA	38401-6337873-5	MUHAMMAD SIDDIQUE	1,000	1,288	-	2,288	-	-	1,288	-	1,288
628	SUBHAN ALLAH RICE MILLS 2-KM KALS ROAD KANGAN PUR TEHSIL CHUNIAN DISTT KASUR	M SOOBA ABID 35101-8593651-7 FIDA AFZAL 35101-2933187-7 ALI MUHAMMAD 43503-0347838-9 REHMDIL 43103-9287944-7	MUHAMMAD TUFAIL AFZAL KHAN ALLAH YAR KHAN MEHHOON	412	1,729	-	2,140	-	-	1,340	-	1,340
629	SAMINA SHARAFAT VILL DUGHREE MUSLI SULTAN PURA P O BUDDAHA GORAYA TEH DASKA DISTT SIALKOT	34601-8182373-8	SHARAFAT ALI	600	607	-	1,207	-	-	542	-	542
630	MEDIA BLITZ HOUSE NO.5918,STREET NO.13 SECTOR NO.01 KHAYABAN-E-IQBAL RAWALPINDI	ASAD AMAN 13101-6214320-7	AMAN ULLAH	2,280	1,361	-	3,641	-	-	680	-	680
631	MUHAMMAD SEDDIQUE VILLAGE JAN MOHAMMAD RAJER P O BOX UMERKOT TALLKA UMERKOT DIST UMERKOT	44107-8301042-1	JAN MOHAMMAD	3,593	1,761	-	5,353	-	-	1,761	-	1,761
632	ALI HUSSAIN PINDI MADUKI P.O KHAS TEH & DISTT JHANG	33202-7045072-3	HAKIM KHAN	750	1,793	-	2,542	-	-	1,542	-	1,542
633	ABDAL AGENCIES HOUSE # B-4/218 MOHALLAH HATTA RAN SARAFA BAZAR HASSANABDAL DISTT ATTOCK	MUHAMMAD SALEEM MUGHAL 37103-5066439-3	M MASKEEN MUGHAL	15,999	7,989	-	23,988	-	-	7,989	-	7,989
634	MUHAMMAD NAZAKAT AWAN HOUSE MOH AMEENABAD PO T&T COLONY HARIPUR	13302-5430892-5	MUHAMMAD ASLAM	2,675	921	-	3,596	-	-	920	-	920
635	MUHAMMAD ASHRAF VILLAGE MALLAY SHASHU CHAK NO. 02RB P.O CHAPAANWALI TEHSIL SAFDARABAD DISTT.SHEIKHUPURA	35403-3158184-1	GHULAM MUHAMMAD	1,200	1,408	-	2,607	-	-	1,407	-	1,407
636	MUHAMMAD ASHIQ VILL SHARIKPURE PO RATTA BAJWA TEH PASROOR DISST SIALKOT	34602-3406279-3	FAIZ AHMED	650	803	-	1,453	-	-	773	-	773

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
637	MIRZA NOUMAN BAIG SATTARA BUILDING STREET MIAN SADIQ MOHALA TOTIAN WALA GUJRANWALA	34101-4229633-7	MIRZA JAVED BAIG	510	1,236	-	1,746	-	-	1,096	-	1,096
638	IRFAN JAVAID CHAK NO. 42NB GILLWALA TEH. & DIST. SARGODHA	38403-5967708-5	CH MANZOOR HUSSAIN	1,000	1,055	-	2,055	-	-	1,055	-	1,055
639	MUHAMMAD SALEEM YOUSAF CHAK NO 136 NB P/O SAME TEHSIL SILLANWALI DISTRIC SAGODHA	38405-7876225-9	MUHAMMAD YOUSAF	2,213	2,335	-	4,548	-	-	2,334	-	2,334
640	SHIFA ULLAH THATHA LAKHI P.O GHARTAL TEH DASKA DISTT SIALKOT	34601-9983622-7	MUHAMMAD HUSSAIN	1,892	711	-	2,603	-	-	558	-	558
641	ISLAM DIN VILLAGE KARPAL P/O PASRUR DISTT SIALKOT	34602-1427217-1	ABDUL SHAKOOR	295	860	-	1,155	-	-	860	-	860
642	M.ISHAFAQ FARID BHAGOWAN PUR P/O KOT NAINA TEHSIL SHAKARGARH DISTRICT NAROWAL	34502-3543373-9	GHULAM FARID	1,500	1,403	-	2,903	-	-	1,228	-	1,228
643	MUHAMMAD NAZEER TARIQ PO KHAS CHAK 298 JB KOT BRANDERT TEHSIL GOJRA DISTRICT TOBA TEK SINGH	33301-3547939-5	CHAUDHRY BABU	8,003	3,214	-	11,217	-	-	3,214	-	3,214
644	ARSHAD HUSSAIN HIDAYAT ALLAH HOUSE NO 06 MOHLA FIELD ROAD CIVIL LINES KARACHI DSITRCIT KARACHI	42301-3369972-5	ALTAF HUSSAIN									
645	ANMOL RICE TRADERS NEAR HBL MOH MOOTI MASJID NOWSHERA VIRKAN DISTT GUJRANWALA	RAJA MUHAMMAD NAZIR 34103-5113511-1	RAJA DILL MUHAMMAD	1,549	975	-	2,524	-	-	740	-	740
646	MUHAMMAD NAWAZ SUMRA THAL KALAN JANUBI P/O JAMAL CHHAPRI TEHSIL CHOUBARA DIST LAYYAH	32201-1312283-3	ALI MUHAMMAD	650	833	-	1,483	-	-	693	-	693

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
647	GULRAZ TRAVEL MEHRAN RESIDENCY OFFICE NO 2 DAWOOD POTA ROAD KARACHI	SURIYA AKHTAR 42101-7212379-6 MIRZA BABER BAIG 42101-1664245-1 MIRZA JAHANGIR BAIG 42101-8710532-1 MIRZA SHAHJAHAN BAIG 42101-5073621-5	MIRZA IQBAL BAIG MIRZA GULZAIB MEHMOOD BAIG MIRZA GULZAIB MEHMOOD MIRZA GULZAIB MEHMOOD BAIG	3,850	3,225	-	7,075	-	-	1,768	-	1,768
648	KHUDA BAKHSH BHATTI HOUSE NUMBER 1 GALI NUMBER 1 MOHALA HASSAN NAGAR JHANG	33202-4532052-9	AHMED SHER	1,573	1,030	-	2,603	-	-	1,030	-	1,030
649	AFTAB AND SONS SHEIKHUPURA ROAD NISHATABAD FAISALABAD	AFTAB AHMAD 33100-8925694-1	HAJI BASHIR AHMAD	12,916	3,759	-	16,675	-	-	3,759	-	3,759
650	NASRULLAH KHAN THATHA NASTER POST OFFICE CHAK VAHI TEHSIL SHEIKHUPURA DISTRICT SHEIKHUPURA	35404-4723771-5	MOLA DAD	1,409	608	-	2,017	-	-	607	-	607
651	MUHAMMAD SHAFIQ MOHALA ISLAM ABAD AZA KHEL BALA NOWSHERA	17201-0354632-5	AWAL SHAH	752	1,145	-	1,897	-	-	914	-	914
652	MUHAMMAD IQBAL JAVED GALI NUMBER 3 MOHALA MUSLIM COLONY SADIQ ABAD DISTRICT RAHIM YAR KHAN	31304-6198459-5	KHAIR DIN	1,785	1,418	-	3,203	-	-	1,418	-	1,418
653	BALOUCH FERTILIZER TRADERS DAWOOD WALI PLAZA RAM PUR ROAD JATOI	MUHAMMAD ASLAM PERVAIZ KHAN 32302-1736674-7	TAJ MUHAMMAD KHAN	2,000	2,408	-	4,408	-	-	2,408	-	2,408
654	UMM E AMARA VILLAGE AND POST OFFICE CHANGI TEHSIL DASKA DISTT SIALKOT	34601-0810798-8	BILAL KHALID NAGRA	450	563	-	1,012	-	-	522	-	522
655	NIZAMUDDIN MAHAR TRADERS NEAR EID GAAH CHOWK PANOAKIL SUKKUR	NIZAMUDDIN 45102-0824492-3	SAHAB DINO	4,000	545	-	4,545	-	-	545	-	545
656	MUHAMMAD ALEEM ALI LALI CHAK 165 G/B P/O KHAS	33105-2374201-3	M SALEEM LALI	249	1,016	-	1,265	-	-	765	-	765
657	ABDUL SHAKOOR FLAT NUMBER K-25, 3RD FLOOR AL AZAM SQUARE, F.B AREA BLOCK-01, KARACHI	13101-5195279-9	MUHAMMAD ILYAS	1,499	959	-	2,458	549	-	959	-	1,508

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
658	ABDUR RASHEED HOUSE NUMBER 1753/C MOHALLA SHAHI BEGUM MASJID MASTI GATE LAHORE	35202-2441603-9	FAQIR MUHAMMAD	2,825	1,718	-	4,543	2,825	-	1,718	-	4,543
659	MUHAMMAD QAISER DUBAI FRESH MEET SHOP 193 AIRLINE NEAR UCP LAHORE	35202-7522685-3	MUHAMMAD SHARIF	570	271	-	841	570	-	271	-	841
660	FAIZA BUKHARI ASM TRAVEL & TOURS SHOP NO 2-A NUSRAT ROAD MULTAN CANTT	36302-3682782-0	SYED AKBAR HUSSAIN SHAH	903	501	-	1,404	903	-	501	-	1,404
661	WAQAR AZEEM HOUSE NUMBER 148 GALI NUMBER 7 BLOCK D VEHARI TEHSIL AND DISTT VEHARI	36603-5787636-9	M RAMZAN	1,490	871	-	2,360	1,490	-	871	-	2,360
662	ANSAR ABBAS LMQ RD HOUSE 69-A MUHALA PULLI MOJ DARYA MULTAN	36302-3426570-1	GHULAM ABBAS	489	301	-	789	489	-	301	-	789
663	MAZHAR ALI HOUSE NO 420 STREET 6 SECTOR A AKHTAR COLONY KARACHI	13101-1007373-7	ALI AFSAR	559	340	-	899	559	-	340	-	899
664	MUHAMMAD ADEEL SARWAR G MUHAMMAD SARWAR SONS P 179 NEW DIJ KOT FAISALABAD	33301-5247357-7	M SARWAR	1,280	811	-	2,091	1,280	-	811	-	2,091
665	FARHAN AHMED SOOMRO FS ENGINEERING ASSOCIATES SHOP # A-316,TOWN PLAZA,SECTOR 11-E NORTH KARACHI	43304-0578894-3	MUKHTAR AHMED	1,490	1,133	-	2,623	1,490	-	1,133	-	2,623
666	TARIQ MAHMOOD HOUSE NUMBER 78-A MUHALLAH MODEL TOWN LAHORE	34301-5348304-3	ZAFAR IQBAL	686	438	-	1,124	686	-	438	-	1,124
667	SHANILA BIBI SUPANWAL P.O ZAFARWAL TEHSIL ZAFARWAL DISTT NAROWAL	34503-0587233-8	ABDUL RASHEED	874	488	-	1,362	874	-	488	-	1,362
668	MOHAMMAD NOMAN H NO 17-S-2 MUHALLAH TAJ PURA DHOLAN WAL MULTAN ROAD LAHORE	90403-0168990-1	M SALEEM	525	341	-	866	525	-	341	-	866
669	IFTIKHAR AHMAD SAKEEM NO 03, HOUSE NO 252/D, BLOCK Z, MOHALLA GULSHAN IQBAL RAHIM YAR KHAN DISTRIC	42501-4906874-3	ABDUL RASHEED	577	319	-	896	577	-	319	-	896

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
670	WAHEED ANWAR ST 24-B HAJI QAMAR DIN PARK KOT KHAWJA SAEED LAHORE	35201-0224264-1	M ANWAR	487	307	-	794	487	-	307	-	794
671	AMAN ULLAH ASAD BUILDERS PAK SUPER STORE M A JINNAH ROAD QUETTA CANTT	54201-7376145-1	TAJ MUHAMMAD	1,028	649	-	1,677	1,028	-	649	-	1,677
672	MUHAMMAD EHSAN MOHALLAH MAKKI NAGAR NEAR JAMIA MASJID KHADIJA FAROOQABAD SHEIKHUPURA	35404-6301643-7	MUHAMMAD BASHEER	1,081	601	-	1,682	1,081	-	601	-	1,682
673	MUHAMMAD HUSSAIN BUDGET BRANCH HIGH COURT OF SINDH SADDAR KARACHI	42301-7483453-1	M HANIF	458	347	-	805	458	-	347	-	805
674	MUHAMMAD TARIQ MAHMOOD UMER NAZIR CLOTH HOUSE BHAKKAR ROAD NAZD POST OFFICE 18 HAZARI DISTRICT JHANG	35202-2705138-5	NAZIR AHMAD	302	199	-	501	302	-	199	-	501
675	QAISAR ABBAS MOHALLA MANGTANWALA,DAAK KHANA KHAS SALAM, TEHSIL BHALWAL DISTRICT SARGODHA	38401-5727701-9	MUHAMMAD AKRAM	969	537	-	1,506	969	-	537	-	1,506
676	AHMED SIDDIQUI H NO C-156 DEFENCE OFFICER COLONY HYDERABAD	41303-3562548-3	M WARIS SIDDIQUE	1,754	1,115	-	2,869	1,754	-	1,115	-	2,869
677	RAO MUHAMMAD MUSA YASIR MUHALLAH KOT BAO KHAN MANGA ROAD RAIWIND TEHSIL DISTT LAHORE	36103-0322026-1	RAO FAQEER MUHAMMAD	1,499	758	-	2,257	1,499	-	758	-	2,257
678	ABID ALI LAKHIAR MEER HASSAN ROAD KHAIRPUR NATHAN SHAH KHAIRPUR	41203-5590610-7	HAJI ABDUL QADIR	487	350	-	837	487	-	350	-	837
679	MUHAMMAD ASAD SHABBIR BUKHARI HOUSE DAAK KHANA KHAS SANANWAAN TEHSIL KOT ADDU DIST RICT MUZAFAR GARH	32303-9397373-7	MAKHDOOM SYED GHULAM	393	250	-	643	393	-	250	-	643
680	WAQAS AKRAM HOUSE NUMBER P-462 GALI NUMBER 2 MOHALA NISAR COLONY FAISALABAD	33102-9296481-9	MUHAMMAD AKRAM	1,130	661	-	1,791	1,130	-	661	-	1,791

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
681	SAFIA NAEEM GULSHAN COLONY DAAK KHANA KHAS CHAK 242 R B DASOHA TEHSIL FAISALABAD	33100-2944810-8	NAEEM AKHTER	685	435	-	1,120	685	-	435	-	1,120
682	ALI RAZA GULBERG TOWN PO KHAS CHAK NO 91 SB TEHSIL & DISTRICT SARGODHA	38403-6826420-9	SHAHBAZ AHMAD	1,483	982	-	2,465	1,483	-	982	-	2,465
683	IKRAM UL HAQ DAAK KHANA BISM ULLAH PUR CHAK NUMBER 38 P TEHSIL KHAN PUR DISTRICT RAHIM YAR KHAN	31301-9531376-9	BASHIR AHMAD	446	273	-	719	446	-	273	-	719
684	MUHAMMAD YASEEN AL MUNIR AND FAISAL NIAZ SPRAY CENTRE GHALA MANDI DONGA BONGA BAHAWALNAGAR	31101-9412758-1	MUHAMMAD MUNIR	550	338	-	888	550	-	338	-	888
685	JAVED IQBAL AMIN COLONY KOHAT ROAD H.NO 12 STREET NO 1 PESHAWAR	15302-0893870-1	MUBARAK JAN	761	469	-	1,230	761	-	469	-	1,230
686	MARYAM SIDDIQUI H NO C-156 DEFENCE OFFICER COLONY HYDERABAD	41303-3293982-6	M HARIS SIDDQUI	1,489	910	-	2,399	1,489	-	910	-	2,399
687	SAQLAIN ABBAS PO KHAS DHUNI KALAN TEHSIL PHALIA DISTT MANDI BAHUDDIN	34403-5158393-1	GHULAM RASOOL	1,935	1,128	-	3,063	1,935	-	1,128	-	3,063
688	HALEEMA RANA KHAN PLOT NO 158 LANE NO 3 GULISTAN COLONY	37401-9102502-6	TALIB HUSSAIN	1,306	829	-	2,136	1,306	-	829	-	2,136
689	SIDRA EJAZ BOSAN ROAD HOUSE NO 578 MOHALLAH SABZA ZAR COLONY MULTAN	36302-9170404-2	EJAZ AHMAD	598	364	-	962	598	-	364	-	962
690	WARIS ALI THEH DIYAL SINGH SARAICH P.O MUSTAFABAD TEHSIL LAHORE CANTT DISTRICT LAHORE	35201-8287957-9	KALLU KHAN	749	457	-	1,206	749	-	457	-	1,206
691	RANA WAJID ALI HOUSE NUMBER 2 GALI NUMBER 7 MOHALA KAIN AL PARK MUREEDKAY DISTRICT SHEIKHUPURA	35401-3631472-9	REHMAT ALI	509	310	-	819	509	-	310	-	819

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
692	INZAMAM NASIR BAJWA VEHARI ROAD,HOUSE NO 182, MOHALLA WALAIYAT ABAD COLONY NO 2 MULTAN	36302-5649927-9	NASIR AHMED TANVEER	494	302	-	797	494	-	302	-	797
693	ALI RAZA MAAN LINE PAAR CHANDALI ROAD MOHALLA SALAMAT PURA KAMOKE GUJRANWALA	34102-0526233-1	MUNAWAR RAZA HUSSAIN MAAN	626	375	-	1,001	626	-	375	-	1,001
694	MUHAMMAD SAQLAIN HOUSE NO 134, STREET NO 4, MOHALLAH SHAMSHER TOWN, SARGODHA	38201-1038639-1	MALIK MUHAMMAD ANWAR KHAN	519	290	-	810	519	-	290	-	810
695	AL MURTAZA TRADERS RAILWAY ROAD NEAR RAILWAY CROSSING BHAKKAR	HAIDER NAWAZ 38102-0918435-7	GHULAM MURTAZA HUSSAIN	1,500	638	-	2,138	-	-	506	-	506
696	WAHAB PUBLICATION AL WAHAB MARKET GHAZNI STREET 38 URDU BAZAR LAHORE	ZAHID SAEED 35202-2268725-1	MIAN WAHAB UDDIN	5,500	3,303	-	8,802	-	-	3,282	-	3,282
697	WAQAR TARAR AND CO GHALLA MANDI VANIKE TARAR TEHSIL & DISTT HAFIZABAD	WAQAR AHMAD 34301-9644208-1	FAZAL AHMAD	5,998	7,832	-	13,830	-	-	7,025	277	7,302
698	RANA MUNAWAR KARYANA MERCHAINT MOHALLA ZARGARAN WALA HERNOL PIPLAN MIANWALI SARGODHA	RANA MUHAMMAD MUNAWAR 38303-0970762-5	NAZIR AHMED	5,945	3,602	-	9,547	-	-	3,545	-	3,545
699	HAMIDA BIBI MIAN WALA QADEEM CHAK NO 1570 TDA P/O LADHANA LAYYAH	32203-2015068-8	MUHAMMAD HUSSAIN	380	774	-	1,154	-	-	554	-	554
700	AL MOEEZ ELECTRONICS LAYYAH ROAD CHOWK AZAM TEH AND DISTT LAYYAH	ALI AKBAR 32201-0504352-7	MUHAMMAD SHAFI	2,000	1,297	-	3,297	-	-	1,297	-	1,297
701	HABIB KHAN CHAK NO 67 SB DAAK KHAN KHAS TEHSIL KOT MOMIN DISTRICT SARGODHA	38401-0311356-5	GHULAM JILANI	99	549	-	648	-	-	549	-	549
702	SUBHAN ALLAH TRADERS NAWAZ HOUSE VILL JASSOWALI P/O UDDO FATEH TEH PASRUR DISTT SIALKOT	MUHAMMAD NAWAZ 34602-0498254-7	MUHAMMAD MALIK	900	537	-	1,437	-	-	537	-	537

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
703	GHULAM MUSTAFA DAAK KHANA CHAK NUMBER 316 G B CHAK 345 G B GUL PUR KALAN TEHSIL DISTRICT TOBA TEK SINGH	33303-8804455-7	FAQIR MUHAMMAD	4,000	651	-	4,651	-	-	651	-	651
704	ARSHAD JAVAD HOUSE NO 010 MOHALLA MOMINABAD FAROOQABAD SHEIKHUPURA DARBAR SOFI ABDUL HAKEEM	35404-8961958-3	QASIM ALI	625	670	-	1,295	-	-	530	-	530
705	KHUDA BUKHSH KAKY KEY PO KHAS TEHSIL NAROWAL DISTRICT NAROWAL	34501-4479738-3	ALI MUHAMMAD	2,976	723	-	3,700	-	-	580	-	580
706	MARATHON CONSTRUCTION COMPANY PVT LTD PLOT NO 10-C,BUKHARI COMMERCIAL LANE 5, DHA PHASE VI KARACHI	TARIQ RASHEED KHAN 42301-3166974-9 AHMED HASSAN RASHEED 42301-1056709-5 AHSAN TARIQ RASHEED 42000-0575713-3	MUHAMMAD RASHEED KHAN TARIQ RASHEED KHAN TARIQ RASHEED KHAN	9,987	4,814	-	14,801	-	-	3,607	-	3,607
707	MUHAMMAD IRSHAD KHAN SHARANKEY P/O SAME TEH PATTOKI	35103-1357401-5	RANA MUNSHI KHAN	1,791	710	-	2,501	-	-	551	-	551
708	FARHAN TRADING COMPANY GALLA MANDI JATTAN MANDI FAIZA BAD TEHSIL & DISTRICT NANKANA SAHIB	WALI MUHAMMAD 35402-1070323-3 MUHAMMAD NAZIM 35501-0363039-7	MUHAMMAD ALAM MUHAMMAD ALAM	7,999	3,007	-	11,007	-	-	2,729	-	2,729
709	KARAMDAD V/O MERRY P/O BUCHA KALAN TEH KOTMOMIN DISTT SARGODHA	38401-1769461-1	SHERA	315	1,459	-	1,774	-	-	1,424	-	1,424
710	SHOUKAT ALI P/O KHAS PIND MAKKO, TEHSIL MALAKWAL, DISTT. MANDI BAHAUDDIN	38401-7375988-3	SULTAN MEHMOOD	689	947	-	1,636	-	-	701	-	701
711	MUHAMMAD AKBAR VILLAGE DHAMTHAL PO SAME TEHISL ZAFARWAL DISTRICT NAROWAL	34501-7687313-5	MUHAMMAD IBRAHIM	1,600	834	-	2,435	-	-	710	-	710
712	SULTAN HAYAT MOHALLAH MARAGRAM NO I DISTRICT CHITRAL	15202-1981855-9	SHAHZAR HAYAT	463	56	-	519	463	-	56	-	519
713	UBAID WAZIR MOH CANAL NEAR BISD GLOW PESHAWAR	17301-9558820-5	IHSAN ULLAH	417	239	-	656	417	-	239	-	656

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
714	SAMI ULLAH KHAN BASTI JANG LANGAH HOUSE NO 46 GHUNU WALI DAAK KHANA CHANI GOTH TEHSIL AHMED PUR DISTRICT B	31201-0952636-1	HAZOOR BAKHSH KHAN	775	379	-	1,155	775	-	379	-	1,155
715	MUHAMMAD AHSAN AHMED PREMIER DISTRIBUTORS E.C7939 D-63 BLOCK BNORTH NAZIMABAD	42101-4512415-3	MUKHTAR AHMED	470	172	-	643	470	-	172	-	643
716	FARHAN SHAHEED BAAB MOH NORMAN KHEL MARDAN	16101-0128948-1	NIAM UDDIN	233	289	-	522	233	-	289	-	522
717	ARSHAD MASEH WARD 13 MOHAL TEBA NOOR PUR BAHAWALPUR	31104-7581077-3	NA	299	216	-	516	299	-	216	-	516
718	FAZAL I DAYAN OFFICE#28 3RD FLOUR UNIVERSITY ROAD LIBERATY MALL PESHAWAR	17101-1744547-1	AMIR NAWAB	435	125	-	561	435	-	125	-	561
719	HINA BASHIR MODEL TOWN B MAKAN NO 453 P REET NO 01 FAISAL ABAD TEHSIL FAISALABAD CITY ZILA FAISALABAD	37406-7434451-0	BASHIR	697	179	-	876	697	-	179	-	876
720	SYED KHALID HUSSAIN FLAT NO 105 ORIENT CENTRE GARIKHATA, HYDERABAD	41302-6808009-5	SYED IMRAN UL HUSSAIN	480	85	-	564	480	-	85	-	564
721	MUHAMMAD RASHID WAQAS AGRICULTURE UNIVERSITY CAMPUS BURERWALA VEHARI	32402-9373953-1	SYED KHADIM HUSSAIN BUKHA	420	190	-	610	420	-	190	-	610
722	IFTEKHAR MEHDI KIANI HS NO 2 STREET NO 9 SOAN GARDEN SOCIETY ISLAMABAD	37405-0368916-7	GHULAM MEHDI	474	218	-	692	474	-	218	-	692
723	MUHAMMAD HASSAAN ALI HOUSE 16 MASJID ST HABIR HOMES PECO ROAD TOWNSHIP LAHORE	35202-7111937-3	M ZAFAR ALI	389	174	-	562	389	-	174	-	562
724	FAIZAN AHMAD FLAT 3 ZAKI SHAH PLAZA NEAR TRANSFORMER CHOWK RAWALPINDI	14101-7056606-9	SADIQ HUSSIAN	584	324	-	908	584	-	324	-	908
725	UMAIR MAQSOOD PO BHARING TEH DIST BHIMBER AK BHIMBER	81102-4370672-9	MAQSOOD AHMED	389	114	-	503	389	-	114	-	503

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
726	MUKHTAR AHMAD P.O KHAS JHAWARIAN KHURSHEED TEHSIL SHAHPUR SARGODHA	38404-8865896-5	AFTAB AHMED	394	225	-	619	394	-	225	-	619
727	SYED SAEEDUL HASSAN HOUSE NO 28 GALI NO 6 MOH GOSIA COLONY RAHIM YAR KHAN	31302-8855053-3	SYED RIAZ HUSSAIN	499	261	-	761	499	-	261	-	761
728	AMEER SHAH FRONTIER CONSTABULARY DIST OFFICER FOLL	15201-2394098-3	LASHKAR KHAN	457	246	-	703	457	-	246	-	703
729	MUHAMMAD AQEEL H NO 5 ST JAMIL CHOCK NEAR BUTT SWEETS SABZAZAR LHRT	54400-0551654-7	MUHAMMAD ALI	354	164	-	519	354	-	164	-	519
730	WALI OLIYA KHAN KUTCHA HOUSE P.O KILLI AMEER HAMZA NORAK TEHSIL GULISTAN DISTT KILLA ABDULLAH	54400-0448437-5	ABDUL SHAKOOR KHAN	624	185	-	809	624	-	185	-	809
731	SABIR HUSSAIN SHAH HOSTLE NO 4 ROOM NO 414 MLCFIS KANDARABAD MIANWALI	13302-8436731-3	MOLAZIM HUSSAIN SHAH	243	275	-	518	243	-	275	-	518
732	DEFENCE MILK CENTER HOUSE NO 72/C STREET NO 10 MOHALLA DHA PHASE V CLIFTON KARACHI	MUHAMMAD YOUNAS 38403-6132040-5	NOOR DEEN	5,498	702	-	6,200	-	-	700	-	700
733	NADEEM KHAN VILLAGE MAKHIYARO P.O UMERKOT MANDIYAL DISTRICT UMERKOT	44107-7691939-3	SAENDAD KHAN	799	1,014	-	1,813	-	-	613	-	613
734	MUHAMMAD SHARIF CHAK NO 73 JB JHAPAL P O SAME TEHSIL & DISTT FAISALABAD	33100-0770905-3	HUSSAIN ALI	798	1,063	-	1,861	-	-	1,061	-	1,061
735	ALI RAZA VILLAGE MUHAMMAD BACHAL HALIPOTA POST OFFICE PHOLADIYON KHIPRO DISTT SANGHAR	44202-1796328-1	ABDUL HAI	1,200	1,352	-	2,552	-	-	952	-	952
736	PARVEZ HUSSAIN COMMISSION AGENT NATIONAL HIGH WAY SADHUJA STOP TALUKA MORO NAUSHEROFEROZE MORO	PARVEZ HUSSAIN 45303-8183339-9	MUHAMMAD JURIYAL	2,000	776	-	2,775	-	-	776	-	776
737	IFTIKHAR AHMAD CHAK NO 363 JB P/O SAME TEHSIL GOJRA DISTT TOBA TEK SINGH	33301-3176733-5	GHULAM SHABBIR	400	659	-	1,059	-	-	544	-	544

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
738	SITARA SHOES SIDDIQUE PLAZA HALL ROAD SEC F-3 AK	MUHAMMAD RAUF KHAN 81302-7062521-7	LAL MUHAMMAD	11,000	14,420	-	25,420	-	-	14,420	-	14,420
739	QADEER HUSSAIN SEHWANI AUTO CENTRE MAIN ROAD KASHMORE	43504-0384977-1	NAZIR AHMED DOMKI	850	1,062	-	1,912	-	-	912	-	912
740	MUHAMMAD SHAHZAD KANWAR KOT AASA SINGH NEAR OULAKH HITHAR P/O KHUDIAN KHAS TEHSIL & DISTT KASUR	35102-6122700-1	FATEH MUHAMMAD	1,198	981	-	2,180	-	-	980	-	980
741	HAMEED HUSSAIN KHOKHAR ASHRAF PO KHAS TEHSIL CHUNIAN DISTRICT KASUR	35101-9140049-9	NOOR AHMAD	1,500	878	-	2,378	-	-	778	-	778
742	S.S LEATHER TRADING COMPANY PO KHAS MALKHANWALA TEHSIL SAMBRIAL DISTRICT SIALKOT	SOHAIL ANJUM 34601-1825296-5	AKRAM MASIH	2,000	801	-	2,801	-	-	801	-	801
743	GLOBAL TRADING CORPORATION PVT LTD IST FLOOR HOUSE NO.26, UNIVERSITY ROAD JINNAH GARDEN PHASE 1	NADEEM 33105-9237673-1 JAWAD RIASAT 61101-2002521-9	NOOR MUHAMMAD RIASAT HUSSAIN	9,499	5,358	-	14,856	-	-	5,358	-	5,358
744	JAFAR MARBLES & BUILDING MATERIAL VILL. KULLIAN SHAMALI, P/O & TEH. BARNALA, DISTT. BHIMBER A.K.	SHARAKAT HUSSAIN 81101-4009154-9	MIRZA MANZOOR HUSSAIN	2,500	1,390	-	3,890	-	-	1,390	-	1,390
745	MUHAMMAD MUJEEB MAALI PURA KOT PINDI DAS P/O SAME TEHSIL FEROZEWALA DISTRICT SHEIKHUPURA	35401-5088289-5	M ARIF	908	360	-	1,268	274	-	360	-	634
746	MUHAMMAD ANAR DAAK KHANA KHAS AGERVIYA TEHSIL PHALIA DISTRICT MANDI BAHAUDDIN	34403-1958249-5	MUHAMMAD SALEH	2,420	1,227	-	3,647	-	-	1,147	-	1,147
747	MUKHTAR AHMAD TAWARIAN SHABAL P/O JUDGA KALAN TEH PATTOKI DISTT KASUR	35103-4370136-5	NEHAL AHMAD	992	777	-	1,769	-	-	617	-	617
748	ROSHAN DIN VILLAGE.DHUDHA P/O SAME THE PASRUR DISTT SIALKOT	34602-2452752-9	FATTAH DIN	1,499	1,975	-	3,474	-	-	1,799	-	1,799

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
749	MUMTAZ POULTARY CONTROL FARM CH GHULAM HAIDER CHATHA HOUSE RASOOL PUR JANDWAN RASOOL NAGAR ROAD ALI PUR CHATHA WAZIRABAD GRW	34104-2284095-1	CH. PEER MUHAMMAD CHATTHA	11,000	6,275	-	17,275	-	-	6,275	-	6,275
750	SIKANDAR HAYAT CHAK NO 431JB TEH GOJRA DISTT. TOBA TK SINGH	33301-2359412-1	MUHAMMAD SADIQ	631	733	-	1,364	-	-	564	-	564
751	MEHMOOD KHAN HBLOUGHI MANSHERA BAALAKOT MANSEHRA	13503-2032929-1	MUHAMMAD KHAN	1,353	417	-	1,770	355	-	415	-	770
752	GHULAM SARWAR GOTH HAJI NADEEM PALI, P O UMERKOT TAMO MITHO TEHSIL DISTRICT UMERKOT	44107-8257838-7	MUHAMMAD QASIM	1,499	1,476	-	2,975	-	-	1,275	-	1,275
753	MUHAMMAD RAMZAN MOH HUSSAIN NAGAR VILL HARDU UDDEY P.O MARI KHURD TEH NOSHEHRA VIRKAN DISTT GUJRANWALA	34103-3632186-9	MUHAMMAD HUSSAIN	2,298	1,345	-	3,644	-	-	994	-	994
754	AMANAT PETROLEUM SERVICE 40/41, 1ST FLOOR, 108 AUTO CENTRE LYTTON ROAD LAHORE	CH. BASHARAT ALI 35201-7636554-5	CH. BASHIR AHMED	24,461	18,655	-	43,117	-	-	17,932	-	17,932
755	MUHAMMAD REHMAN AHSAN NEAR MASJID BAIT RIZWAN ST NO. 37 MOHALLAH NEW ZAKIRYA TOWN MULTAN	36302-9430177-9	CH SARDAR MUHAMMAD	862	1,304	-	2,166	-	-	1,304	-	1,304
756	TASWAR HUSSAIN VILLAGE PINDI BAVARY P/O KHAS TEH HAFIZABAD DISTT HAFIZABAD	34301-2115571-1	MUHAMMAD BOOTA	1,200	781	-	1,981	-	-	581	-	581
757	SS MARKETING TWO STAR CONTINENTAL PLAZA SAIDU SHARIF ROAD MINGORA SWAT	SANA ULLAH 15602-5761825-3	IHSANULLAH	8,000	5,898	-	13,898	-	-	5,466	-	5,466
758	ZAHOOR UD DIN SAJID HOUSE NO 9386 MANDI MUHALLA PAKPATTAN	36402-5057824-3	NOOR DEEN	1,200	1,579	-	2,779	-	-	1,479	-	1,479
759	YOUSAF GULZAR FILLING STATION YAQOOB HOUSE STREET AWAN KALA KHAMBRA P/O CUHAD PUR SIALKOT	YAQOOB ALI 34603-3287769-9	ABDUL GHANI	1,715	1,355	-	3,069	-	-	1,355	-	1,355

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
760	MUKHTAR AHMED CHATTHA RASOOL PURA JANDANWALA P.O ALI PUR CHATTHA TEHSIL WAZIRABAD DISTT GUJRANWALA	34104-2287148-9	PEER MUHAMMAD CHATTHA	2,200	1,272	-	3,472	-	-	1,272	-	1,272
761	KASHIF IJAZ POST OFFICE KHAS SOIANWALA TEHSIL AND DISTRICT HAFIZABAD	34301-9555455-1	IJAZ AHMAD	1,699	1,433	-	3,132	-	-	1,332	-	1,332
762	HAQ NAWAZ BASTI SABANE CHAK NO.108/TDA TEH. KAROR DISTT LAYYAH	32202-9970752-7	SGHULAM NABI	386	170	-	555	386	-	170	-	555
763	NOMAN AHMED NOMAN AHMED PAF BASE MALIR NO 484 MCC PAF BASE	38201-4521374-7	SHABBIR AHMED	348	340	-	688	348	-	340	-	688
764	SOURATH MUHALLA ATTA MUHAMMAD WARD NO 3 SITA ROAD KN SHAH DADU	41504-0708231-6	SIKANDAR ALI	245	291	-	536	245	-	291	-	536
765	ANYAT HUSSAIN H NO 211/A ST 2 MOH NAHAB COLONY ALI PUR ROAD HAFIZABAD	34301-5575824-1	HAJI ALTAF HUSSAIN	363	182	-	545	363	-	182	-	545
766	IMRAN KAIFI C/O. HBL I-8 MARKAZ BR ISLAMABAD	38201-9519311-5	YAQOOB	559	101	-	660	559	-	101	-	660
767	NASIR RAHIM PAF ENGG WING BASE SAMUNGALI	14301-6848268-1	RAHAM BADSHAH	351	233	-	585	351	-	233	-	585
768	MUHAMMAD SARFRAZ JHUMAVA ROAD ZAGUM PLAZA KHURR IANWALA FAISALABAD	35202-8808776-5	MUHAMMAD AYUB ABBASI	446	242	-	688	446	-	242	-	688
769	SYED MUJTABA ALI H NO 160 ST NO 8 PHASE 2 BAHRIA TOWN ISB ISLAMABAD ANDORRA	42501-6850414-7	SYED SHAH ALI	1,153	583	-	1,737	1,153	-	583	-	1,737
770	MUHAMMAD AJMAL HAIDRI C/O. HBL MAIN BRANCH TOBA TEK SINGH BANKS WALI GHALI TOBA TEK SINGH	35200-1424871-1	WALI DAD	1,077	104	-	1,182	1,077	-	104	-	1,182
771	TABISH HUSSAIN H/NO E/17 UNIT NO 9 LATIFABAD HYDERABAD	41304-5769755-7	MUHAMMAD LATIF	1,068	659	-	1,727	1,068	-	659	-	1,727
772	GULAM RASOOL VILLAGE SENHAR VIKYA SOLANBA PO ISLAMKOT	44303-1726912-7	MUHAMMAD RAMZAN	552	296	-	848	552	-	296	-	848

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
773	ZULFIQAR ALI 4918 PEACHING SARENA INDUSTRIES	36402-0983282-7	ABDUL JABBAR	331	170	-	500	331	-	170	-	500
774	SALEEM AHMED H NO 16 ST NO 13 CHOWK NAIZPURA KHOKHAR RD LAHORE	35200-1564434-1	AHMAD DIN	471	187	-	657	471	-	187	-	657
775	MASROOR AHMAD DHQ MISHTI MELA HOSTEL ORAKZAI AJENCY	21502-6376143-3	ASGHAR ALI KHAN	397	216	-	614	397	-	216	-	614
776	QAISAR MEHMOOD SENIBAR CHAK NO 7 GB DAK KHANA KHAS TEHSIL NANKANA SAHIB NAN KANA SAHIB	35501-0483046-1	MEHMOOD AHMAD	444	269	-	714	444	-	269	-	714
777	RABBIA ABID MOHALA PURANI SABZI MANDI JALAL PUR JATAN TEHSIL / DISTRICT GUJRAT	34201-5827689-6	ABID HUSSAIN BUTT	530	134	-	664	530	-	134	-	664
778	WAQAS HAIDER PURANY RAIYAL PO KHAN G KHAN RWP JHELUM	37401-5170822-1	MUHAMMAD MUNIR	455	407	-	861	455	-	407	-	861
779	SHAZIA MANZOOR NEAR EMPRESS TOWER MUH 37 EMPRESS ROAD LAHORE BIBI PAK DAMAN LAHORE	35201-5794448-8	MANZOOR AHMED GONDAL	739	389	-	1,128	739	-	389	-	1,128
780	RIZWAN SIDDIQI TEHSIL HEAD QUARTER HOSPITAL FORT	31103-3965608-7	M ANWAR SIDDIQUI	891	415	-	1,307	891	-	415	-	1,307
781	MUHAMMAD RIAZ PO KHAS TEBI JA SINGH SAHIWAL	36502-1914470-1	MUHAMMAD JAHANGIR	391	176	-	566	391	-	176	-	566
782	MALIK MISKEEN TELENOR REGIONAL OFFICE NEAR HOTEL ONE MANSEHRA ROAD ABBOTABAD	13402-8894985-1	SHAH WALI	1,139	610	-	1,749	1,139	-	610	-	1,749
783	ASGHAR KARIM MINERAL DEVELOPMENT CORPORATION OFFICE MAIN	15701-7357047-7	MUHAMMAD KARIM	692	14	-	705	692	-	14	-	705
784	SALEEM ALBERT YOUSAF TOWN NEAR RAILWAY STATION BAHAWALPUR	31202-4520547-7	HAMEED RAZA	403	244	-	647	403	-	244	-	647

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
785	ALI IMRAN C32452- 32 KM SHEIKHUPURA ROAD MASOOD TEXTILE MILLS LIMITED FAISALABADBSU-LHR	33101-8873032-7	ALI AHMAD	381	213	-	595	381	-	213	-	595
786	KHURRAM SHAHZAD CHAK NO 537 GB SHEIKHUPURA SAFDARABAD QILA SHEIKHUPURA	35403-0812615-9	MOULA DAD	504	311	-	815	504	-	311	-	815
787	HADAYAT RASOOL DHUDI WALA ST 3 JARANWALA ROAD FAISALABAD	33100-8318403-3	MUHAMMAD ATTA UR RASOOL	324	186	-	510	324	-	186	-	510
788	MUHAMMAD NADEEM ASLAM HOUSE NO 211 B MUHALLA NEW SAMPLE ROAD MUGHALPURA LAHORE	35201-3338200-3	MUHAMMAD ASLAM	866	534	-	1,400	866	-	534	-	1,400
789	NABEEL MOHALLA YOUNAS ABAD GUJRAT MASJID GUJRAT	34201-9265165-7	YOUSAF MASIH	347	218	-	565	347	-	218	-	565
790	ALLAH RAKHA GOV SAID MEETHA TEACHING HOSPITAL YAKI GATE LAHORE	35202-6726846-7	MIRAJ MASIH	324	190	-	514	324	-	190	-	514
791	UMAR YOUNAS MAIN STREET KAREEM NAGAR GT ROAD DAROGWALA LAHORE	35201-7859485-9	M YOUNAS	359	179	-	538	359	-	179	-	538
792	MUHAMMAD USMAN AMJAD H NO 4 MUHALLA SIRAJ PARK SHAH DARA LAHORE	35202-9911965-9	AMJAD HUSSAIN	468	279	-	747	468	-	279	-	747
793	MUHAMMAD KHAN GOTH HAJI SHAH MUHAMMAD NOHANI DEH 148 P O KANGORO TAHSIL DIGRI DISTT MIRPURKHAS SINDH	44101-3579696-1	GHULAM MUHAMMAD NOHANI	897	1,022	-	1,919	-	-	819	-	819
794	ABDUL RAZAQ CHAH LOOSI, P/O KIRARI KOT TEH AND DIST BHAKKAR	35202-9550526-1	ALLAH BAKSH	800	1,219	-	2,019	-	-	819	-	819
795	NAWAB HARRIS KHAN TALPUR HOUSE NO A-6 KHALID HOUSING SOCIETY NEAR MUSLIM SOCIETY QASIMABAD HYDERABAD	44102-2204512-5	NAWAB MUHAMMAD HUSSAIN TALPUR	14,899	4,686	-	19,585	-	-	3,585	-	3,585
796	MUHAMMAD SADAM ALI MASJID LAHORE ROAD KHANQAH DOGRAN PO SAME TEHSIL SAFDARA BAD DISTT SHEIKHUPURA	35201-8463739-9	GHULAM JILANI	953	1,711	-	2,664	-	-	1,664	-	1,664

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
797	MUHAMMAD SALEEM CHACK 170 GB, QATTAR WAL, PO SAME TEHSILE SAMUNDARI DISTT. FAISALABAD	33105-4209834-3	MUHAMMAD DIN	1,600	775	-	2,375	-	-	542	-	542
798	MOHAMMAD KASHIF QAZI HOUSE # 51/200 HDA BANGLOWS NEAR NASEEM NAGAR QASIMA BAD HYDERABAD	41306-7890453-7	BABAR RAZA	91	1,134	-	1,225	-	-	875	-	875
799	KHAN MOHAMMAD GOTH ALLAH BUC PITAFI PO MALKANI DEH KHANA TEHSIL TANDO BAGO DISTT BADIN	41104-9619304-9	ALLAH BUX	899	1,124	-	2,024	-	-	974	-	974
800	ALI MURAD ARISAR VILL MOLVI SANAULLAH ARISAR PO CHHOR STATION TAKLUKA& DISTT UMERKOT	44107-4539912-5	MIR HASSAN	598	888	-	1,486	-	-	736	-	736
801	GHULAM MURTAZA POST OFFICE CHAK NUMBER 195 CHAK NUMBER 191 J B TEHSIL BHAWANA DISTRICT CHINIOT	33201-1634553-7	ALLAH DITTA	1,150	752	-	1,902	-	-	502	-	502
802	DEO RICE MILLS PVT LTD 7-KM OFF FEROZEPUR ROAD DEO KALAN LAHORE	SYED AHSAN ABBAS ZAIDI 35202-8294143-9 SYED MOHSIN ABBAS ZAIDI 35202-5733447-3 SYEDA FARHAT ZAHRA ZAIDI 35202-4793779-2	SYED MANSAB ABBAS ZAIDI SYED MANSAB ABBAS ZAIDI SYED MANSAB ABBAS ZAIDI	32,438	21,021	-	53,458	-	-	15,724	-	15,724
803	AFZAAL HUSAIN THATHA QALANDER SHAH P/O CHAK NO 522 TEH DISTT SHEIKHUPURA	35404-6081424-3	S. FAQIR HUSSAIN	2,095	2,891	-	4,987	-	-	2,887	-	2,887
804	KHAWAJA TRADERS 1ST FLOOR KHAWAJA ARCADE OOP DEEN PLAZA GT ROAD	KHAWAJA ADNAN HASSAN 34101-5342170-1	KHAWAJA MUDASSAR HUSSAIN	1,622	1,436	-	3,059	-	-	939	-	939
805	JAN MUHAMMAD VILLAGE HAJI TALAN PALI P.O UMERKOT KUNRI TEHSIL & DISTRICT UMERKOT	44107-1917374-1	NOOR MUHAMMAD	897	1,363	-	2,260	-	-	949	-	949
806	KHIZAR HAYAT KHAN SAMANDI WALLA P/O HAYAT WALA TEH DISTT MIANWALI	61101-3141040-9	MUHAMMAD HAYAT KHAN	370	576	-	946	-	-	576	-	576

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
807	AZAM ALI SHEIKH STREET MOHALLAH MUHAMMAD PUR FAROOQABAD, DISTRICT & TEHSIL SHEIKHUPURA	35404-4441166-3	NOOR MUHAMMAD	2,693	622	-	3,315	-	-	515	-	515
808	AKHTAR ABBAS RICE DEALER GHALLA MANDI MORE EMINABAD	BADAR DIN 34101-0697398-9	NIKA KHAN	3,239	1,277	-	4,516	-	-	1,266	-	1,266
809	KHALIL UR REHMAN KHAN KAKAR REHMAN PURA PO SAME RATA KHANA TEH DEPALPUR DISTT OKARA	35301-6565402-1	SAEED UR REHMAN KHAN KAKAR	6,200	6,414	-	12,614	-	-	6,414	-	6,414
810	HAYAT COTTON FECTORY 90 MORE TEH KAROR LAL EASAN LAYYAH	IQBAL HUSSAIN 32202-2558542-9	HAJI GHULAM MUHAMMAD	10,000	1,312	-	11,311	-	-	811	-	811
811	CH. AMEER AHMED MOTORS & ELECTRONIC MORI GATE SIALKOT	AMEER RAZA 34603-1524812-1	NAEEM RAZA	8,511	944	-	9,455	-	-	944	-	944
812	ABDUL SATTAR DAAK KHANA KHAS CHAK NUMBER 257 EB TEHSIL BUREWALA DISTRICT VEHARI	36601-6610912-5	SHER MUHAMMAD	1,399	1,027	-	2,426	-	-	1,026	-	1,026
813	GHULAM SHER ROODAY P/O KHAS TEH PATTOKI DISTT KASUR	35103-6273127-1	MUHAMMAD HANIF	1,500	1,035	-	2,535	-	-	735	-	735
814	UMER PROTEEN FARM MOUZA BADAR PUR PO KHAS TEH & DISTT KASUR	AKHTAR ALI 35102-8044865-7 ASGHAR ALI 35102-5979293-5 MUHAMMAD ASHRAF 35102-8667647-1	RASHEED AHMAD RASHEED AHMAD RASHEED AHMAD	11,097	11,049	-	22,146	-	-	11,046	-	11,046
815	ALI MUHAMMAD VILLAGE MUHAMMAD RAMZAN RAJAR PO PITHORO TAULKA PITHORO DISTRICT UMERKOT	44105-1387330-1	MUHAMMAD RAMZAN									
816	WASEEM AKRAM VILLAGE ATTAL RAJAR PO SOOFI FAQEER SOOFI FAQEER TALUKA AND DISTT UMERKOT	44107-2914343-9	MEHMOOD	4,500	4,302	-	8,803	-	-	3,303	-	3,303
817	MOCHARO VILLAGE NEW CHORE CHIRE THAR POST OFFICE NEW CHORE UMERKOT TALUKA UMERKOT DISTRICT UMERKOT	44107-9922989-3	LOUNG	2,097	2,825	-	4,922	-	-	2,522	-	2,522

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
818	SHAH COMMISSION AGENT DADU ROAD MORO TEHSIL MORO DISTRICT NAUSHAHRO FEROZE	SYED SARDAR ALI 45303-0536826-3	SYED MANZOOR ALI SHAH	4,996	1,662	-	6,658	-	-	1,662	-	1,662
819	MASHAALLAH PESTICIDE & FERTILIZER GALLA MANDI GHOTKI TEHSIL AND DISTRICT GHOTKI	GHULAM ABBAS 45102-8137393-5	MUHAMMAD MUSHTAQUE	3,000	1,477	-	4,477	-	-	977	-	977
820	HARIS AUTOS ALLAMA IQBAL ROAD MIRPUR A.K	ZAFAR IQBAL 81302-2481042-9	FEROZ DIN	4,700	8,092	-	12,792	-	-	8,092	-	8,092
821	AYESHA BIBI PO HOTTA KOT BUXHA PAKPATTAN	36402-4836439-4	BHADAR SHER CHISHTI	900	613	-	1,513	-	-	613	-	613
822	IFTIKHAR AHMED VILL & P/O PINDI UMRA TEH SHAKARGARH	34502-1631890-1	RAMZAN ALI	700	2,386	-	3,086	-	-	2,086	-	2,086
823	MUHAMMAD ASLAM RAJAY WALA P/O KOTLI NAWAB TEH AND DISTT GUJRANWALA	34101-8859132-1	ABDUL GAFOOR KHAN	101	2,435	-	2,536	-	-	1,936	-	1,936
824	BHATTI KIRYANA STORE MEMON MUHALLA THARU SHAH HOUSE NO IIB-213 THARU SHAH TEHSIL BHIRIA DISTRCT N/FEROZE	ABDUL GHAFOOR 45301-3427073-1	ABDUL LATIF BHATTI	2,987	1,094	-	4,081	-	-	954	-	954
825	MALIK DANIAL SHAFQAT NAZD B H U HOSPITAL HATTAR TEHSIL & DISTRICT HARIPUR	13302-8179415-5	MALIK SHAFQAT ZAMAN	4,537	1,788	-	6,324	-	-	1,774	-	1,774
826	QAISAR ABBAS HOUSE NEAR DEWAN CHOWK RAJOA SAADAT TEHSIL AND DISTT CHINIOT	33401-0517007-5	MUNAWAR ABBAS	875	615	-	1,490	-	-	570	-	570
827	SIDDIQUI ENGG. WORKS 8 77 ONKAR ROAD ISLAMPURA LAHORE	KAMRAN SIDDIQUE 35202-9072393-3	MUHAMMAD IMRAN SIDDIQUI	2,495	3,557	-	6,052	-	-	3,552	-	3,552
828	HASSAN RAZA DAAK KHANA SANGRA KOT LALA TEHSIL LALIAN DISTRICT CHINIOT	33402-0452847-5	FATEH MUHAMMAD	500	997	-	1,497	-	-	627	-	627
829	IHSAN ULLAH MADDA KHAIL VILLAGE BAHADRI P/O GILOTI TEH & DISTT DERA ISMAIL KHAN KPK	12101-1207381-9	GHULAM QADIR	650	1,060	-	1,710	-	-	960	-	960

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
830	SAYEDA ASMAT BIBI PO BILOT SHARIF BILOT PAKKA TEHSIL PAHAR PUR DISTT D I KHAN	12103-1440397-2	SYED NASEEM UL HASSAN SHAH	2,600	586	-	3,186	-	-	586	-	586
831	MASHAL BIBI WINDOKA DAAK KHANA VILLA TEHSIL LALAIN DISTRICT CHINIOT	33201-7684350-6	KHALIQ DAD	1,100	680	-	1,780	-	-	680	-	680
832	SAHIB DINO GOTH FATEH MOHAMMAD DARS POST OFFICE KAMARO TALUKA KHIPRO	44202-3894647-5	ABDUL AZIZ	851	987	-	1,838	-	-	987	-	987
833	MUHAMMAD IRSHAD DAAK KHANA QADIRABAD COLONY CHANNI GHALA TEHSIL & DISTRICT HAFIZABAD	34301-7270118-5	NAZIR AHMAD	1,230	1,160	-	2,390	-	-	990	-	990
834	MUHAMAMD MOHSIN IQBAL BADDOK SAILEHWAN P/O UDHWALI TEH NOSHRAN VIRKAN DISS GUJRANWALA	34103-5691509-9	MUHAMMAD IQBAL	649	1,155	-	1,805	-	-	905	-	905
835	ALLAH DITTA KHAWAJA P/O SHIKAR PUR TEH RAJAN PUR DISTT RAJAN PUR	32403-6469013-7	GUL MUHAMMAD	1,319	973	-	2,292	-	-	972	-	972
836	MUHAMMAD YOUSAF SAIDPUR P/O KHUDIAN TEH KASUR DISTT KASUR	35102-0875505-9	MUHAMMAD HASSAN	2,295	2,412	-	4,707	-	-	2,407	-	2,407
837	GHAZANFAR ABBAS DAAK KHANA PINDI BHATTIAN LODHARAY TEHSIL PINDI BHATTIAN DISTRICT HAFIZABAD	34302-1222770-7	DOST MUHAMMAD	1,000	594	-	1,594	-	-	544	-	544
838	AZRA BEGUM DAWOO KI MILLIAN P/O MANNO PUR TEHSIL MUREEDKAY DISTT SHEIKHUPURA	34103-0472025-4	MUHAMMAD YAQOOB	521	665	-	1,186	-	-	586	-	586
839	ABDUL GHAFOOR VILLAGE RAKHIO JAT PO AND TALUKA BULRI SHAH KARIM DSITT TANDO MUHAMMAD KHAN	41308-1436018-7	AHMED JAT	1,929	655	-	2,584	-	-	654	-	654
840	ALAM ZEB VILL HINGRO KALAY P/O ZAIM QILLA TEH CHARSADDA	17102-1219667-7	MUHAMMAD ILYAS	1,000	777	-	1,777	-	-	777	-	777

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
841	MUHAMMAD SALEEM MOHALLAH KUMHARAN KALASSWALA TEHSIL PASRUR DISTRICT SIALKOT	34602-8212905-1	MUHAMMAD RAMZAN	703	753	-	1,456	-	-	681	-	681
842	MUHAMMAD AWAIS CHAH PEER WALA IRFAN COLONY PIRAN GHAIB ROAD MULTAN	36302-4899076-7	EJAZ AHMED	1,451	427	-	1,879	251	-	427	-	679
843	FATEH KHAN HOUSE NO 05 SHADMAN CITY MIRPURKHAS GAYA TRUST	44205-5600196-3	DADAN KHAN MARRI	415	796	-	1,211	-	-	711	-	711
844	TANVEER & BROTHERS NEAR AL KARIM HOTEL KUTCHERY ROAD NAWABSHAH	UMAIR RIAZ QURESHI 45402-4171577-9	RIAZ AHMED	800	777	-	1,576	-	-	576	-	576
845	TALLAT HUSSAIN CHAK NO 385/GB TEH SAMUNDARI DISTT. FAISALABAD	33105-2872456-5	MUHAMMAD SIDDIQUE BAIG	949	1,052	-	2,001	-	-	991	-	991
846	AL HAMAD PROTIEN FARM CHAK NO 34 S.P POST OFFICE MALKA HANS TEH & DISTT PAKPATTAN	RAHMAT ALI 36402-4067849-7	KHALIL AHMAD	10,000	6,031	-	16,031	-	-	4,881	-	4,881
847	TASAWAR ABBAS DAAK KHANA KAKRHATA MOZU OKANWALA TEHSIL KABEER WALA DISTRICT KHANEWAL	36102-7922103-9	RAB NAWAZ	799	676	-	1,475	-	-	675	-	675
848	RASHEED AHMAD CHAH RAHAM ALI SHAH DAAK KHANA SANANWAAN DOGAR CLASSARAH TEHSIL KOT ADDU DISTRICT MUZAFARGARH	32303-7815465-9	AZIZ AHMAD	509	781	-	1,290	-	-	620	-	620
849	SYED MUKHTAR UD DIN GILLANI CONTRACTOR RO AMBORA DISTT MZD AK	82203-1212197-5	SYED ZIA UDDIN GILLANI	495	738	-	1,233	-	-	738	-	738
850	NAWAB SONS GHALLA MANDI HASILPUR DISTT. BAHAWALPUR	MOHAMMAD AFZAL CHOHAN 31203-7964898-3 MOHAMMAD AJMAL CHOHAN 31203-9975940-5	NAWAB DIN NAWAB DIN	9,406	5,542	-	14,948	-	-	4,723	-	4,723
851	MAZHAR IQBAL PO QADIR ABAD CHAK ABDULLAH TEHSIL PHALIA DISTRICT MANDI BAHAUDDIN PUNJAB	34403-5441368-3	MUHAMMAD ASLAM	1,200	851	-	2,051	-	-	501	-	501

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
852	MUHAMMAD BOOTA VILLAGE CHAK SADU P/O MARRI BHINDRAN TEHSIL NOSHEHRA VIRKAN DISTT GRW	34103-3175046-9	MUHAMMAD SARDAR	1,971	2,809	-	4,780	-	-	2,805	-	2,805
853	NASRO KHAN CHAK 756 G.B,POST OFFICE KHAS, TEHSIL KAMALIA, TOBA TEK SINGH	33302-1921339-3	MUHAMMAD RAMZAN	525	562	-	1,087	-	-	562	-	562
854	JAVED RICE TRADING COMPANY STREET NO 3 SHAMA COLONY NEAR SAIRA MAIRAJ HOSPITAL BEGUM KOT LAHORE	MUHAMMAD JAVED 35401-5654323-9	MUHAMMAD ISMAIL	4,996	5,338	-	10,334	-	-	5,034	-	5,034
855	WASEEM KHALIQ MUGGO H.NO.121-N MODEL TOWN EXTENSION LAHORE	35202-2698575-9	ABDUL KHALIQ	9,372	10,230	-	19,601	-	-	10,144	-	10,144
856	GHOUS BUX PO KANGRO SHAKH DEH NO 148 TEHSIL DIGRI MIRPURKHAS	44101-6072412-5	GHULAM MUHAMMAD KHAN	6,000	3,733	-	9,733	-	-	2,048	-	2,048
857	SHAH JAHAN GWTH HAJI USMAN BANHIPOTO DAAK KHANA DARHO TAHSIL MIR PUR BATHORO DISTRICT SUJAWAL TANDO MUHAMMAD KHAN	41405-9840356-9	ABDULLAH BANHIPOTO	3,700	1,495	-	5,195	-	-	1,495	-	1,495
858	HAFIZ MUHAMMAD QASIM BASTI JOIAN WALI DAAK KHANA KHAS JODHEKA TEHSIL N DISTRICT AGAR, BAHAWALNAGAR	31101-0261038-1	MUHAMMAD BAKHASH	506	543	-	1,049	-	-	542	-	542
859	GULF CNG & PETROL STATION MAIN LAHORE FAISALABAD ROAD KHARIANWALA DISTT SHEIKHUPURA	FAROOQ AHMAD 35401-0589562-1	ABDUL HAKEEM	8,999	2,186	-	11,185	-	-	1,861	-	1,861
860	GHULAM HASSAN KOT GHAZI KALAAN POST OFFICE PINDI BHATTIAN TEHSIL PINDI BHATTIAN DISTRICT HAFIZABAD	34302-7500920-3	IMDAD HUSSAIN	1,000	789	-	1,789	-	-	689	-	689
861	MUHAMMAD AJMAL CHAK NO 757 GB P/O AROOTI TEH KAMALIA	33302-3002614-9	GHULAM MUHAMMAD	1,400	1,171	-	2,571	-	-	861	-	861
862	FAISAL HAYAT MOUZA BHUTI P.O.ARUTI S/WALI TEHSIL KAMALIA	33302-2372783-5	UMAR HAYAT	998	726	-	1,725	-	-	525	-	525

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
863	SARFRAZ AHMED VILL & P/O JAMKE CHEEMA TEH DASKA DISTT SIALKOT	34601-5896037-5	MUHAMMAD IDREES KHAN	300	590	-	890	-	-	549	-	549
864	MAHBOOB ALI NAZD CHUNGI NUMBER 5 NAWAB PUR ROAD DAAK KHANA KHAS SEER KHA RHAK TEHSIL & DISTRICT MULTAN	36302-0524367-3	MUHAMMAD ALI	700	725	-	1,425	-	-	725	-	725
865	TARIQ MEHMOOD VILL CHAK LAVERY P/O RANDAVA TEH PASRUR DISTT SIALKOT	34602-4252060-7	BASHIR AHMED	1,000	865	-	1,865	-	-	728	-	728
866	MEHFOOZ AHMED VILL- QAZI PAHARING POST OFFICE PASRUR TEHSIL PASRUR DISTRICT SIALKOT	34602-0730362-1	ALLAH DITTA	2,508	2,684	-	5,192	-	-	2,532	-	2,532
867	MUHAMMAD SHEHROZ 320 EID GAH COLONY UNIT NO 08 LATIFABAD HYDERABAD	41304-8423180-3	MUHAMMAD SHOAIB QURESHI	361	152	-	514	361	-	152	-	514
868	SHAHID ALI H 138/7A ST 13 AL FALAH KARACHI	42301-2933647-1	ABDUL LATIF	471	313	-	784	471	-	313	-	784
869	ADNAN KHAN PLOT NO L-59 1ST FLOOR PIA GALI HAMZA CHOWK SHREEN JINNAH	42301-6543534-7	NASEEM KHAN	392	165	-	558	392	-	165	-	558
870	AMEER HAMZA MOHALA CHAH PAWALI WALA DAAK KHANA MEHMOOD KOT SHEHAR HAN S TEHSIL	32303-1193763-9	REHMAT ULLAH	459	192	-	651	459	-	192	-	651
871	MUHAMMAD ABDULLAH VIRK QTR 7 CTD POLICE LINES CTD, LAHORE	34101-0331473-1	LIAQAT ALI VIRK	493	216	-	709	493	-	216	-	709
872	ARIFA KASI MOHALLA AZIZ SHAHEED COLONY ALLAH ABAD ROAD LORAL LAI	54400-8000989-4	ABDUL MALIK	726	200	-	926	726	-	200	-	926
873	UMAIR KHAN QUARTER# 06 MAKEEN ROAD POLICE STATION AZAM WARSAK TANK	21702-9859298-7	AMROOT KHAN	329	187	-	516	329	-	187	-	516
874	MAJID RAZA SHAH PAK PAK 869895 SWITCH ROOM PAF BASE LOWER TOPA MURREE	38302-2042265-3	ANAYAT HUSSAIN SHAH	482	263	-	746	482	-	263	-	746

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
875	MUHAMMAD NADEEM HOUSE NO 7/134, MOHALLAH CHAH PEPAL WALA GUJRAT	34201-0505700-9	BASHIR AHMAD	1,212	648	-	1,860	1,212	-	648	-	1,860
876	SAJID ALI H NO C 132 SEC 35 A ZAMAN TOWN KORANGI 4 KARACHI	45302-0930446-7	KHIZAR	404	224	-	628	404	-	224	-	628
877	ZAFAR IQBAL CHAK TIBBI SHER KHAN PO MUHAMMAD PUR SAHIWAL	36502-1604683-1	SHER MUHAMMAD KHAN	663	333	-	996	663	-	333	-	996
878	PARVEEN SABIR HO NO 117 ST 60 SAIFAL MAREC GOTH SEC 8 SURJANI KARACHI	42401-2553860-4	SABIR MASIH	364	207	-	571	364	-	207	-	571
879	MUHAMMAD MUDASSAR JAVED 5490 W. PRODUCTION SHED 1 & 2 SARENA INDUSTRIES	33302-3087018-3	MUHAMMAD JAVED IQBAL	356	193	-	550	356	-	193	-	550
880	AHMED SIDDIQUI H NO C-156 DEFENCE OFFICER COLONY	41303-3562548-3	MUHAMMAD HARIS SIDDIQUI	1,022	474	-	1,496	1,022	-	474	-	1,496
881	KIFAYAT ULLAH GERRYS DNATA RAMP OPERATION BACHA KHAN INTERNATIONAL AIR PORT PESHAWAR	17301-1503175-5	AKRAM KHAN	344	194	-	538	344	-	194	-	538
882	ASGHAR KHAN MASHWANI HOUSE NO. 526 MOHALLAH BANGALI PURA ADAM G ROAD LANDHI KARACHI	42501-1455640-9	AWAL KHAN	346	185	-	530	346	-	185	-	530
883	QADEER AHMED AK VILL NARA NEAR LANGR KHANA TEH JAND	37104-0947481-1	DOST MUHAMMAD	456	283	-	739	456	-	283	-	739
884	MUHAMMAD IMRAN HO NO 45 SEC 8C VBILAL COLONY KORANGI KARACHI	42201-0615278-3	MUHAMMAD AMEEN	594	305	-	899	594	-	305	-	899
885	GHULAM QADIR HOUSE NO 1342 A GALI NO 16 MOHAMMAD HASHIM LASSI RD UMAR LAIN LYARI KARACHI	42301-2972585-5	GHULAM RASOOL MONDRA	433	243	-	675	433	-	243	-	675
886	MUHAMMAD USMAN SALES PAK NATIONAL DISTRIBUTOR ST 1 SAFDAR BLOCK BABA	36502-1137482-1	MUHAMMAD ASLAM	355	198	-	553	355	-	198	-	553

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
887	MUHAMMAD SOHAIB SALEEM P 1514 ST NO 1 NEAR BILLA MASJID FAROOQABAD SAMUNDRI RD FAISALABAD	36401-0938180-1	MUHAMMAD SALEEM AKHTAR	468	252	-	720	468	-	252	-	720
888	TAHIR ALTAF P.O KHARA TEHSIL NOWSHERA VIRKAN DIST GUJRANWALA	34103-1927931-1	ALTAF HUSSAIN	403	249	-	653	403	-	249	-	653
889	SALEEM KHAN HOUSE NO 8 PAF CAMP BADBAIR PESHAWAR	17301-8150745-3	NASIB KHAN	402	180	-	582	402	-	180	-	582
890	BHAWAN DAS LOCAL GOVT DEPT UNION COUNCIL OFFICE TOWN AREA DERA BUGTI	55101-1732556-3	RAM LAL	328	172	-	501	328	-	172	-	501
891	SOBIA AKHTAR KOT SHADI PO MORE KHUNDA NANKANA SAHIB	35501-0383898-6	MUHAMMAD ABBAS	431	286	-	717	431	-	286	-	717
892	MUHAMMAD ANWAR H NO 32 B BLK MODEL TOWN LAHORE	35301-9534102-9	NASRULLAH KHAN	324	209	-	534	324	-	209	-	534
893	CHAMAN ABBAS PAF BASE MASROOR MARIPORE ROAD KARACHI	33202-3286810-7	ATTA MUHAMMAD	497	212	-	709	497	-	212	-	709
894	MUHAMMAD SULIMAN TRIBE CONSULTING, 8TH TO 11TH FLOOR BAHRIA TOWN TOWER	17201-3661530-3	MUSLIM JAN	565	346	-	911	565	-	346	-	911
895	MUHAMMAD ZAFAR IQBAL TRAMA CENTER DHQ TEACHING HOSPITAL	32304-1184313-1	ALLAH BAKHSH	1,004	619	-	1,623	1,004	-	619	-	1,623
896	LIAQAT ALI VILLAGE BHAGWANPUR P/O KOT NANNIAN TEHSIL SHAKARGARH DISTT NAROWAL	34502-3945985-3	MUHAMMAD SHARIF	1,999	2,703	-	4,702	-	-	2,703	-	2,703
897	DK CONSTRUCTION MATERIEL HNO; 207-A JAMNADAS COLONY MIRPURKHAS	S. KHAWAR ABBAS 44103-5644417-3	S. NAZAR HUSSAIN	4,000	4,188	-	8,188	-	-	4,188	-	4,188
898	ZULIFQAR CHAK NO 59-D P.O BUNGA HAYAT TEHSIL AND DISTT	36402-4390944-5	ALI MUHAMMAD	475	639	-	1,114	-	-	614	-	614

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
899	AZEEM ENTERPRISES SHOP NO 146 ST NO 6 CHINIOT BAZAR FAISALABAD	ABDUL WAHEED EHSAN 33100-9510066-3	CHAUDHRY EHSAN UL HAQ	19,935	10,667	-	30,602	-	-	10,667	-	10,667
900	AMIR SHAHZAD BAJWA MOHALLAH PURANA HOSPITAL QILADIDAR SINGH TEH & DISTT GUJRANWALA	34101-2731891-1	MUHAMMAD HUSSAIN BAJWA	1,500	1,018	-	2,518	-	-	818	-	818
901	MUHAMMAD ZAMAN MOHALLAH CIVIL LINES YOUNIS SHAHEED ROAD THESIL AND DISTT. SHEIKHUPURA	35404-6211455-3	MUHAMMAD IRSHAD	1,500	1,877	-	3,377	-	-	1,875	-	1,875
902	SHAMAS DIN URF SHAMAN BASTI HARI PURA SOHAIL SINGH PO CHAWEKA ROAD TEH MINCHINABAD DIST BAHAWAL NAGAR	31105-0267540-3	SIKANDAR	381	587	-	967	-	-	586	-	586
903	ASSAD ULLAH SULEHRI MUHALLAH MUHAMMAD PURA.FLAT 8/56 NEAR MUNCIPAL LAIBRARY NAROWAL	34501-2020637-9	SANAULLAH	1,007	752	-	1,760	-	-	610	-	610
904	JAVED IQBAL CHAK 13 J.B MURADWALA P/O KHAS CHAK 14 J.B TEHS & DISTT CHINIOT FAISALABAD	33201-9022354-5	MUHAMMAD RIAZ	494	1,238	-	1,732	-	-	1,172	-	1,172
905	SAIF ULLAH GORALI P/O GORALA TEH KAMOKY GUJRANWALA	34102-7249027-5	MUHAMMAD KHAN	798	725	-	1,524	-	-	574	-	574
906	GULZAR AHMAD BERERRI POST OFFICE DINGA TRAIN PUR TEHSIL ZAFARWAL DISTTRICT NAROWAL SHAKARGARH	34502-1629861-1	RASHIM ALI	2,356	971	-	3,327	-	-	911	-	911
907	SAIF ULLAH CHAK NO 472 JB JARMANWALA PO 122 RB TEHSIL CHAK JHUMRA DISTT. FAISALABAD	33100-0485842-5	MUHAMMAD KHAN	800	620	-	1,420	-	-	550	-	550
908	ABDUL GHAFAR CHAK NO 301-JB POST OFFICE KHAS TEH & DISTT TOBA TEK SINGH	33303-2810640-7	HASSAN MUHAMMAD	1,300	1,622	-	2,922	-	-	1,322	-	1,322
909	MUHAMMAD SALEEM HOUSE NO.104, BLOCK A-3 MOHALLAH SATTELITE TOWN RAWALPINDI	37405-6798924-5	SHER MUHAMMAD	1,250	654	-	1,904	-	-	544	-	544

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
910	RANA ABRAR AHMAD CHAK HAMOON WALA PO FAZIL PUR TEH & DISTT RAJAN PUR	32403-6004057-7	AZIZ MOHAMMAD	800	1,218	-	2,018	-	-	1,218	-	1,218
911	SURESH KUMAR NEAR JUMAN SHAH ROAD FACTORY TANDO ADAM DISTT. SANGHAR	44206-8422601-7	VISHAN KUMAR	875	689	-	1,564	-	-	689	-	689
912	ABDULLAH KHALID GHUMMAN P/O THETHA GHULAB SING NAAT GUJRANWALA	34102-7220476-1	KHALID MEHMOOD GHUMMAN	1,584	1,223	-	2,807	-	-	957	-	957
913	SYED UQAB HANI SHAH SAADAT NOOR MEHAL P/O BILOT SHARIF TEHSIL PHARRPUR DERA ISMAIL KHAN	12103-3798059-7	M SYED M MURTAJIZ SHAH	13,999	5,089	-	19,088	-	-	2,498	-	2,498
914	CH KHALIQ DAD RANJHA DERA MUBAREKA CHAK 20 SB TEH KOTMOMIN DISTT SARGODHA	38403-7928736-3	MUHAMMAD ALI	899	679	-	1,578	-	-	517	-	517
915	AHMAD RANA HOUSE NO 416, BLOCK E PCHS DEFENCE ROAD LAHORE CANTT DISTRICT LAHORE	35202-7963726-3	MUHAMMAD HUSSAIN	1,254	1,300	-	2,554	-	-	1,133	-	1,133
916	MUHAMMAD IQBAL COMMISSION AGENT MUHAMMAD IQBAL COMMISSION SHOP MAIN UBAURO	MUHAMMAD IQBAL 45105-1864853-1	SOLO KHAN MALIK	1,999	1,102	-	3,102	-	-	802	-	802
917	MALIK M YOUSAF AWAN CHAK NO 50/F P/O SAME CHISHTIAN	31102-0583220-1	HAJI MUHAMMAD NAWAZ AWAN	475	882	-	1,357	-	-	882	-	882
918	MUHAMMAD UMAR ULLAH HOUSE 113/1, MADINA CHOWK PIR MAHAL DISTT.T.T.SINGH	33302-0948313-9	SAGHIR ULLAH QAMAR	2,198	2,491	-	4,689	-	-	2,349	-	2,349
919	MADINA ALUMINUM & GLASS STORE MOHALLAH SATHA BAWALI BHIMBER TEHSIL & DISTT BHIMBER AZAD KASHMIR	MUNIR HUSSAN 81102-7255290-5	MUHAMMAD SHARIF	1,000	879	-	1,879	-	-	879	-	879
920	MUHAMMAD IFTAKHIR VIILLAGE KOTLI KHOKRAN PO KHOPRA KHURD TEH SAMBRIAL DISTT SIALKOT	34604-0367342-3	ALI AKBER	2,700	2,202	-	4,902	-	-	2,012	-	2,012
921	ZAFAR MEHNDI NEAR SAYYED SAJJAD HUSSAIN SHAH MOH REHMAT PURA TEH DASKA DISTT SIALKOT PUNJAB	34601-5061591-9	REHMAT ALI	500	1,262	-	1,762	-	-	1,262	-	1,262

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
922	SYED MUBARIK ALI VILLAGE THATHA QALANDAR SHAH P/O CHAK WAHI NO.522 NEAR GOVT. GIRLS P/S FAROOQABAD DIST. SHEIKHUPURA	35404-6048260-5	SYED SHAH SAWAR SHAH	124	1,090	-	1,213	-	-	878	-	878
923	MUHAMMAD USMAN NASIR MOHALLAH SINDHO COLONY SHAH MALOK ROAD PASRUR SIALKOT	34602-8791570-1	MUHAMMAD NASIR KHAN	2,505	1,147	-	3,652	-	-	1,037	-	1,037
924	ABDUL RASHEED TAHIR AL KAREEM OIL MILL CHAK NO 10 BC TEHSIL & DISTRICT BAHAWALPUR	3120289620285	ABDUL KARIM	750	151	-	901	750	-	151	-	901
925	MUHAMMAD GHUFRAN H.NO.23.BAHAWAL COLONY NEAR NOOR UL HAQ COLONY BAHAWALPUR	3120237362333	MUHAMMAD AFZAL	628	88	-	716	628	-	88	-	716
926	KHURRAM KHALID H#149 STREET NO-1 CANAL ROAD HASSAN VILAS FAISLABAD	3310062626387	KHALID MEHMOOD	998	278	-	1,276	998	-	278	-	1,276
927	KHURRAM KHALID CANAL ROAD CANAL PARK VIP BLOCK HOUSE# 143 STREET# 1 FAISLABAD	3310062626387	KHALID MEHMOOD	898	220	-	1,118	898	-	220	-	1,118
928	MUHAMMAD NAEEM STREET NO 02 ABADI MEHAR WAZIR TEH & DIST GUJRANWALA	3410194488643	MUHAMMAD YOUNAS	449	127	-	576	449	-	127	-	576
929	IMRAN ULLAH SHAIKH PREMIER SALES PVT LTD PLOT NO A/10 SITE AREA HYDERABAD	4130420665319	KIFAYAT ULLAH SHAIKH	472	130	-	602	472	-	130	-	602
930	MUHAMMAD MUSHTAQ HOUSE ZB 95 STREET 21 DHOKE HASSU ISLAMABAD	3740545048223	NOOR MUHAMMAD	513	120	-	633	513	-	120	-	633
931	HAROON WAZIR OFFICE OF THE CHIEF PETROL OFFFICER, BEAT 5, M 2 NORTH CHAKIRI RAWALPINDI	6110118676807	WAZIR KHAN	496	110	-	606	496	-	110	-	606
932	AISHA SARDAR PLOT 15-C SHAHBAZ LANE NO# 04 DHA PHASE # 06 NEXT TO PAUL CAFÉ KARACHI	4230149251680	SARDAR ABDUL QAYYUM	1,108	251	-	1,359	1,108	-	251	-	1,359
933	SYED ANJUM HUSSAIN HOUSE NO R- 47 SECT 5-L NORTH KARACHI POWER HOUSE CHOWK KARACHI	4210175588465	SYED ABDUL HAQ	830	156	-	986	830	-	156	-	986

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
934	SYED ANJUM HUSSAIN HNO R-47 SECTOR 5-L NORTH KARACHI POWER HOUSE CHOWK SURJANI TOWN KARACHI	4210175588465	SYED ABDUL HAQ	828	121	-	950	828	-	121	-	950
935	SHAHID ABDUL MAJID HOUSE NO R-520 1ST FLOOR SECTOR A1 LINES AREA DILSHAD GENERAL STORE JUST OPP AISHA MEDICAL CENTER KARACHI	4220106921505	ABDUL MAJID ASHRAFI	496	138	-	633	496	-	138	-	633
936	WAQAS 1ST FLOOR HOUSE NO 18 A CHATTA GABOL GOTH SAFOORA KARACHI	4120547857487	M ARIF	434	86	-	520	434	-	86	-	520
937	SYEDA KANZA YASIR ZAIDI EMAAR OCEAN FRONT APPARTMENT 1406 DHA PHASE 8 KARACHI	4210178147864	YASIR	387	113	-	501	387	-	113	-	501
938	MUHAMMAD ABID 250 K PHASE 1 DHA LAHORE	3520263252555	ABID SHAFI	998	158	-	1,156	998	-	158	-	1,156
939	RASHID ALI H NO 10 ST NO 7 AFZAL PARK NEAR TAYIBA MASJID HARBANSPURA LHR CANTT	3520109994711	MUSHTAQ ALI	966	186	-	1,152	966	-	186	-	1,152
940	AHMED MASOOD HOUSE NO 106-A5 PGECS PHASE 1 LAHORE	3120213293427	HAMID MASOOD	744	181	-	925	744	-	181	-	925
941	KAMRAN RIAZ HOUSE NO 11 21 ADNROON YAKKI GATE DELHI DARWAZA LAHORE	3520211306675	M RIAZ ALI	496	144	-	640	496	-	144	-	640
942	KASHIF AHMAD ZIA H NO 246 PAK BLK ALLAMA IQBAL TOWN LAHORE	3520224894601	MAQBOOL AHMAD ZIA	460	125	-	585	460	-	125	-	585
943	TARIQ MEHMOOD BICHOI KI MHGIA & NAWABADI PSO BYPASS RAIWAND LAHORE	3520270310143	MUHAMMAD SHARIF	444	112	-	556	444	-	112	-	556
944	KANWAL FATIMA H NO 91 STREET NO 11-D JHUGIAN NAGRIAN BUND ROAD LAHORE	3640112705794	IMTIAZ ARIF	435	93	-	528	435	-	93	-	528
945	MUHAMMAD ZUBAIR BASTI KUMHARAN WALI INDUSTRIAL ESTATE JUNGLE BAHRIA MULTAN	3630340267357	MUHAMMAD JAVAID MALIK	1,497	355	-	1,852	1,497	-	355	-	1,852

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
946	ROSHAN AMJAD HOUSE NO 432 BLOCK F SHAH RUKN E ALAM COLONY MULTAN	3630231619500	MUHAMMAD AMJAD	474	126	-	600	474	-	126	-	600
947	MUHAMMAD IMRAN MEHMOOD AL JANNAT HOUSE TAUNSA ROAD GARDEN TOWN MULTAN	3630254570135	MEHMOOD AKHTER	479	115	-	594	479	-	115	-	594
948	M SHEHZAD PERVAIZ ZILA COUNCIL CHOWK NEAR DPO OFFICE MUZAFFARGARH	3230447469319	MUHAMMAD AMJAD PERVAIZ	480	100	-	580	480	-	100	-	580
949	MUHAMMAD IMRAN KHAN H NO 9 REHMAN BABA ROAD UNI TOWN PESHAWAR	1730196631137	AMAN ULLAH KHAN	1,164	259	-	1,423	1,164	-	259	-	1,423
950	RIAZ AFRIDI OFFICE-H-D10/11 3RD FLOOR ORAKZAI GREEN TOWER FIRDOUS CLOTH ROAD PESHWAR	1730127556059	SURAT SHAH	723	202	-	924	723	-	202	-	924
951	SABIR HAYAT KHAN PAK SALAR AASSOCTE OFF OP FF 546 DEAN TRADE CENTER PESHAWAR	1110120755377	ZAFAR HAYAT KHAN	602	135	-	737	602	-	135	-	737
952	SHAKEEL AHMAD ADIL JUBLIEE FAMILY TAKAFUL 2ND FLOOR SAMAD PLAZA OPP GAP CNG TEHKAL UNIVERSITY ROAD PESHAWAR	1730159541743	ALLOW UD DIN SABIR	589	137	-	726	589	-	137	-	726
953	RIAZ AFRIDI OFFICE D 10/11 3RD FLOOR ORAH 2 AI GREEN TOWER FIRDOUS CHOWK S T ROAD PESHAWAR	1730127556059	SURAT SHAH	453	121	-	573	453	-	121	-	573
954	AGHA NAEEM RAZA FLAT NO 2 ABDULLAH,S BUILDING KAKAR TOWN STREET NO 2 SAMUNGLI ROAD QUETTA	5440077874173	AGHA NASIR ALI	471	115	-	586	471	-	115	-	586
955	MUHAMMAD TARIQ JAVED PO BUREWALA CHAK NO 327/E B VEHARI, BUREWALA SAHIWAL	3660180519119	MUHAMMAD BASHIR	710	148	-	858	710	-	148	-	858
956	MUHAMMAD NAVEED HOUSE # 1/190-1 WARD # 2 TEH DASKA DISTT SIALKOT	3460120085239	MUHAMMAD NAWAZ	510	113	-	623	510	-	113	-	623
957	MUHAMMAD SAJID ARMY QUATER NO 16 STREET NO 3 X BLOCK MADIAN TOWN FAISLABAD	3310028623977	N/A	2,000	266	-	2,266	2,000	-	266	-	2,266

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
958	SHAKEEL AHMED HOUSE#53/1 10 COMMERCIAL STREET PHASE # 4 DHA KARACHI	4230148684921	N/A	932	208	-	1,140	932	-	208	-	1,140
959	MUMTAZ BUTT 192-BLOCK -V PHASE-II D.H.A LAHORE CANTT	3520112590496	N/A	479	114	-	593	479	-	114	-	593
960	SYED SHAMIM HAIDER TIRMAZI HOUSE NO 8 GROUND FLOOR STREET NO 32 KORANG TOWN ISLAMABAD	6110119132825	N/A	957	189	-	1,146	957	-	189	-	1,146
961	SHAFIQ UR REHMAN HOUSE# 507 CC PHASE 4, DHA LAHORE	3520115702445	N/A	527	121	-	648	527	-	121	-	648
962	MALIK ABDUL BASIT P/O BOX KHAS RAJAR TEHSIL AND DISTRIC KHUSHAB SARGODHA	3820118919425	MALIK MUHAMMAD MUMTAZ	584	111	-	695	584	-	111	-	695
963	NASIR GHAFOOR H NO 7 POST OFFICE KHAS JHANGI SAYADDAN MOH MOHAMMADI TOWN ISLAMABAD	6110196724451	ABDUL GHAFOOR	413	120	-	533	413	-	120	-	533
964	MUHAMMAD REHAN BAZAR ABDUL RAUF MUGHALWALA ST 18-A MOH PAPULAR NARSERY GUJRANAWALA	9040601577109	MALIK M IQBAL	998	292	-	1,290	998	-	292	-	1,290
965	SHOAIB ANWAR FLAT NO B205 SAIMA ROYAL RESIDENCY BLOCK 2 GULSHAN E IQBAL KARACHI	3520219066533	M ANWAR	424	131	-	555	424	-	131	-	555
966	MUHAMMAD WASEEM KHAN HOUSE NO KMC 500 BLOCK L SECTOR 11 ORANGI TOWN KARACHI	4240177281289	WASEEM	671	-	-	671	671	-	-	-	671
967	ZAIN UL ABIDEEN SHAH FLAT NO C 10 NOMAN CENTRE GULSHAN E IQBAL BLOCK 05 NEAR AKHTAR EYE HOSPITAL KARACHI	4220143280653	QAMAR HUSSAIN SHAH	386	119	-	505	386	-	119	-	505
968	JAHANZAIB HOUSE NO 17 J BLOCK PHASE H LAHORE	3520154394871	M NASEEB	724	167	-	891	724	-	167	-	891
969	MALIK MUHAMMAD NAEEM HOUSE NO. 17 STREET NO. 15 MOHALLA NEW MULTAN COLONY BLOCK- U MULTAN	3630276743911	MALIK BASHIR AHMED	1,229	48	-	1,277	1,229	-	48	-	1,277

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
970	SALEEM AHMED NABI SIDDIUQI HOUSE NO 273 MOHALLAH SATTLITE TOWN BLOCK 5 QUETTA	5440004001923	GHULAM NABI SIDIQUUI	464	68	-	531	464	-	68	-	531
971	HAMID ULLAH RAIT BANK COLONY TARBELA DAM HOUSE NUMBER G20 TOPI DISCTRICT SWABI MARDAN	1620236128159	AZIZ ULLAH	545	87	-	632	545	-	87	-	632
972	MALIK AZHAR MAHMOOD GILLA ENTERPRISES MALIK STREET NEAR MADNI MASJID FAISAL SHAHEED ROAD TAXILA	3740689703951	MALIK MUHAMMAD DIN	619	146	-	765	619	-	146	-	765
973	MUHAMMAD SHOAIB ANSARI HOUSE NO:767/B PIB COLONY KARACHI	4220141239757	M MANSOOR ANSARI	1,348	261	-	1,609	1,348	-	261	-	1,609
974	RAJA QAISAR ALI OFFICE NO 01 MUMTAZ MARKET TEH KHANPUR HARIPUR	1330204726251	NUSRAT ZAMAN	969	216	-	1,185	969	-	216	-	1,185
975	IRFAN Y MAMAJIWALA 84 B SHABIRABAD MIAN MUHMMAD RAFI ROAD OFF TIPU SULTAN ROAD KARACHI	4200005490025	N/A	435	77	-	512	435	-	77	-	512
976	ZAEEM UR RAHMAN KALYAL HOUSE 102 STREET 01 SECTOR X PHASE 07 DHA LAHORE	3520298282755	N/A	453	110	-	564	453	-	110	-	564
977	SYED SHUJAAT ALI N-160, BLOCK-3, PECHS, KARACHI	4220184562639	N/A	1,034	251	-	1,285	1,034	-	251	-	1,285
978	JAVED AKHTER H NO 1108/23 STREET NO 2 NEAR RAJA CHOWK MOHALLA KHIZER ABAD FAISALABAD	3520048721549	KHAWAJA HASAN AKHTAR	1,167	254	-	1,421	455	-	254	-	709
979	MUHAMMAD WAZIR BHATTI ROOM # 9 2ND FLOOR CHAIRMAN SENATE STANDING COMMITTE BUILDING C BLOCK SENATE SECRATRATE G-5 ISLAMABAD	6110158853327	KHUSI MUHAMMAD BHATTI	901	228	-	1,129	336	-	228	-	564
980	ABDULLAH SULTAN KAYANI RAJI PUR P.O.TAHLIANWALA TEHSIL AND DISTRICT JHELUM	3730159541743	RAJA SULTAN JUSRAT KAYANI	1,454	287	-	1,741	454	-	287	-	741
981	MUHAMMAD KAZIM JAWWAD SITARA CHEMICAL INDUSTRIES 5TH FLOOR SITARA TOWER FASIALABAD	3310028949189	MUHAMMAD ASHRAF	899	240	-	1,139	599	-	240	-	839

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
982	IBRAHIM ABDUL RAUF 518 MALI MALIR DE LANDHI NATIONAL HIGHWAY RIVER VALLEY SOCEITY QAIDAABAD KARACHI	4220107385019	ABDUL RAUF ULLAH	719	149	-	868	457	-	149	-	606
983	TANVEER HUSSAIN H#114-C GHOUS UL AZAM COLONY GULBERG II KASHMIR ROAD LAHORE	3520281155597	SHABBIR HUSSAIN	1,376	101	-	1,476	546	-	101	-	646
984	MUHAMMAD IMRAN KHAN H#95 MAIN GHAZI KHAYBAN DHA PHASE 6 MAIN KHAYBAN E GHAZI NEAR MG SUPER MARKET KARACHI	4230135411839	M AKHTER	1,344	54	-	1,398	644	-	54	-	698
985	IMRAN RAFIQUE HOUSE NO XV111-245-2 STREET NO 1 MOHALLAH GOBAND GARH COLLEGE ROAD GUJRANWALA	3410172834509	M RAFIQUE BHATTI	1,350	375	-	1,725	485	-	375	-	860
986	KAMRAN ZAFAR HOUSE#84 BLOCK#3 D.G.KHAN	3210292066147	ZAFAR HUSSAIN	1,139	282	-	1,421	414	-	282	-	696
987	MUBASHER LUCMAN LUQMAN VILLA BEHIND TCF SCHOOL SILVER OAK LANE THEATER VILLAGE BAHDIAN ROAD LAHORE	3520156521059	ABDUL ALI LOCMAN	1,146	214	-	1,360	346	-	214	-	560
988	MUHAMMAD SHAHID ARSHAD KHAN H NO 114 SEC A HBFC SOCIETY LAHORE CANTT LAHORE	3120202085881	MUHAMMAD ARSHAD KHAN	1,041	210	-	1,251	391	-	210	-	601
989	MUHAMMAD ZUBAIR SADAT PLAZA AFSHAN COLONY RANGE ROAD ZUBAIR MOBILE DISTRICT RAWALPINDI	3740506552983	GHULAM MUHAMMAD	1,451	363	-	1,813	544	-	363	-	906
990	FARHANA AMJAD PLOT NO F 8-1/6 BANGLOW NO 9 TIPUL SULTAN RD KDA SCHEME 1 KARACHI	4220106644390	MUHAMMAD AMJAD	430	115	-	545	430	-	115	-	545
991	HUNAIN AHMED APARTMENT B GROUND FLOOR BUILDING 27 SECTOR F ASKARI 10 LAHORE	3310019688717	ADNAN AHMED	1,250	289	-	1,539	325	-	289	-	614
992	NOSHEEN AHMAD CH H.NO.7 SARFARAZ NAWAZ STREET MODEL TOWN LINK ROAD LAHORE	35202-7441263-8	MUHAMMAD KHAN CH									
993	ALI USAMA HOUSE 5B STREET 2 MADINA BLOCK SHADAB COLONY BAHWALPUR	31205-9614655-1	RAUF AHMAD	2,330	674	-	3,003	-	-	511	-	511

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
994	ASFAND AHMED FLAT NO 4, 4TH FLOOR, PLOT # LS-33 (ST-14-A) BLOCK NO 13 KDA SCHEME 36 GULISTAN E JOHAR, KARACHI	42101-1561203-7	ATTIQUE AHMED	12,755	3,680	-	**16,435**	-	-	3,435	-	**3,435**
995	MUHAMMAD SAJID KHAN NEAR SHALIMAR GARDEN HOUSE NO 116 GALI NO 177 MOHALLAH MADINA COLONY LAHORE CANTT DISTRICT LAHORE	35201-1523586-9	MUHAMMAD KHAN	877	509	-	**1,386**	-	-	509	-	**509**
996	LUCKY RE ROLLING MILLS PVT LTD SHOP NO 2 AND 3 22 C NISHAT LANE NO 12 PHASE 6 DHA KARACHI	ASAD RAUF 42301-0413236-9	ABDUL RAUF	99,400	59,185	-	**158,585**	-	-	59,185	-	**59,185**
		SHAHID GHAFOOR 42201-0488917-5	ABDUL GHAFOOR									
997	WASEEM BARI 50-51 UNI SHOPPING CENTER OPP. MEHBOOB MARKET,SADDAR KARACHI	42301-1605710-1	MUHAMMAD ABDUL BARI	7,057	2,416	-	**9,473**	-	-	1,241	-	**1,241**
998	IMTIAZ ALI BAHLOLA DAYAN BAHLOLA JDA TEH DISTT CHARSADDA	17101-4593024-9	SHER MUHAMMAD	1,070	975	-	**2,045**	-	-	645	-	**645**
999	SILK RICE MILLS ALLAMA IQBAL MARKET 1ST FLOOR PARIS ROAD SIALKOT	KHALID HUSSAIN 34603-7504284-5	ALLAH RAKHA	4,251	2,738	-	**6,989**	-	-	1,323	-	**1,323**
		MUHAMMAD ARIF 34603-2174620-7	ALLAH RAKHA									
		SABIR MAHMOOD 34603-2268325-3	MALIK MUHAMMAD TUFAIL									
		MALIK ABBAS 34603-2169872-1	MALIK MUHAMMAD TUFAIL									
1000	TARIQ SIZING INDUSTRIES DIGRANWAN CHOWK MAQBOOL ROAD FAISALABAD	MANZOOR AHMED 33100-3894783-3	MUHAMMAD YAQOOB	19,912	16,351	-	**36,263**	-	-	12,632	-	**12,632**
		TARIQ MEHMOOD 33100-4984013-1	MUHAMMAD YAQOOB									
		KHALID MEHMOOD 33100-6752294-9	MUHAMMAD YAQOOB									
1001	AHMED SIZING INDUSTRIES NEAR TAZAB MILLS JARANWALA ROAD FAISALABAD	MANZOOR AHMED 33100-3894783-3	MUHAMMAD YAQOOB	20,051	13,896	-	**33,947**	-	-	11,412	-	**11,412**
		TARIQ MAHMOOD 33100-4984013-1	MUHAMMAD YAQOOB									
		KHALID MAHMOOD 33100-6752294-9	MUHAMMAD YAQOOB									
		SHAMIM AKHTAR 33100-1725389-6	MANZOOR AHMAD									

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1002	MIAN SALEH MUHAMMAD TEXTILE MILLS BY PASS ROAD RAHIMYARKHAN	SYED ANWAR ALI SHAH 358-85-047186 MURATIB ALI SHAH 358-88-047192 SYED KAYFAIT HUSSAIN SHAH 245-42-031210 WAJID ALI SHAH 358-92-047143 BALQEES AKHTER 508-83-310421	SYED GHULAM MUHAMMAD SHAH SYED ANWAR ALI SHAH SYED YAWER HUSSAIN SYED ANWAR ALI SHAH KAFAYAT HUSSAIN	1,432	1,565	-	**2,996**	-	-	1,346	-	**1,346**
1003	TALIB HUSSAIN HOUSE NO 369 STREET NO 10 UMER BLOCK KHALID BIN WALEED ROAD FAISALABAD	33100-6724403-7	SABIR ALI	5,753	2,072	-	**7,825**	-	-	1,572	-	**1,572**
1004	ZUBAIR FEEDS (PVT) LIMITED 469-D/A 6TH ROAD SATELLITE TOWN RAWALPINDI	ASIF ZUBAIR SADIQ 61101-1926942-9 UME HABIBA 61101-2536414-4	MUHAMMAD SADIQ ASIF ZUBAIR SADIQ	271,500	57,575	-	**329,075**	-	-	45,071	-	**45,071**
1005	AMTEX LIMITED P-225 TIKKA GALI NO 2 MONTGOMERY BAZAR FAISALABAD	KHURRAM IFTIKHAR 33102-1749610-9 SHAHZAD IFTIKHAR 33102-1749610-3 NADEEM IFTIKHAR 33100-9694643-3 GUL MUHAMMAD NAZ 42000-0472030-9 MUHAMMAD AHSAN 33100-0922443-1 BUSHRA BIBI 33100-7754827-4 SOHAIL MAQSOOD AHMAD 33100-1682681-1	IFTIKHAR UDDIN IFTIKHAR UDDIN IFTIKHAR UDDIN HABIBULLAH ASMATULLAH ZULFIQAR HUSSAIN SHAH MOLVI MUHAMMAD DIN	739,615	540,974	-	**1,280,589**	-	-	430,974	-	**430,974**
1006	ALI & CO 16 A HARI RAM ROAD MOZANG LAHORE	MIAN NASIR ALI 35200-1560669-3	MIAN LAL HUSSAIN	1,190	1,534	-	**2,724**	-	-	1,524	-	**1,524**
1007	M. SHAHZAD TAHIR VILLAGE REHMAN PURA POST OFFICE NANGLE BHUCHER TEHSIL MURIDKE SHEIKHUPURA	35401-1777882-5	ABDUL MAJEED	2,175	1,504	-	**3,679**	-	-	1,279	-	**1,279**
1008	RAMZAN HUSSAIN NEAR DHQ HOSPITAL POST OFFICE KOTLI PING PEERAN TEHSIL & DISTRICT KOTLI	81202-4583972-9	MUHAMMAD SHARIF	1,948	1,416	-	**3,364**	-	-	1,064	-	**1,064**

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1009	ZAKORI INDUSTRIES PVT LTD 186 INDUSTRIAL ESTATE JAMRUD ROAD PESHAWAR	MUHAMMAD AYUB KHAN 17301-4981990-9 RAHINA KHAN 27637-4100925-2	HABIB ULLAH KHAN ADIL JAN ERKIN	41,539	23,225	-	64,764	-	-	5,505	-	5,505
1010	AL-MADINA ALUMINIUM WORKS BELA BASANTI, RAM SHAHI DARBAR BAND ROAD	MUHAMMAD HASEEB HANIF 35202-4228562-1 RIFFAT SULTANA 35202-2482556-8	MUHAMMAD HANIF MUHAMMAD HANIF	20,000	15,448	-	35,448	-	-	9,988	-	9,988
1011	RANA FLOUR MILLS (PVT) LTD P 175 A GHULAM MUHAMMADABAD FAISALABAD	RANA ASHRAF ALI 33301-4618097-1 HAFIZ ASAD ALI KHAN 33301-1368759-9 PERVAIZ ASHRAF 33301-6294779-6	GHULAM JILLANI ASHRAF ALI ASHRAF ALI	27,645	12,607	-	40,252	-	-	8,175	-	8,175
1012	ABIDA MALIK FLAT NO A 23 AL SHAKEEL APT PLOT NO 298 ALFRED STREET GARDEN WEST NEAR JAMMAT KHANA KARACHI	42301-9733545-4	LIAQUAT ALI MALIK	1,603	1,213	-	2,815	-	-	615	-	615
1013	MUHAMMAD MUBASHER TUFAIL HAWALI POST OFFICE KOTLI ROLI TEHSIL & DISTT KOTLI AK	81202-8819758-1	MUHAMMAD TUFAIL	1,858	1,280	-	3,138	-	-	738	-	738
1014	NAZIM ALI HOUSE NO 12/B MATEEN AVENUE CLG RD TOWNSHIP LAHORE	35302-2028629-1	GHULAM RASOOL	3,605	1,708	-	5,313	-	-	1,497	-	1,497
1015	MUSA BROTHERS P-54 2ND FLOOR BC TOWER JINNAH COLONY FAISALABAD	BILAL SARFRAZ 33100-0450297-3	KH. SARFARAZ ILYAS	44,907	47,981	-	92,888	-	-	44,188	-	44,188
1016	AMIR VALI VAHIDY HOUSE NO R-12, BLOCK 20, MOHALA ALNOOR SOCIETY FEDRAL B AREA, KARACHI	42101-3565802-5	MUHAMMAD ZAKI VAHIDI	2,868	1,778	-	4,645	-	-	1,645	-	1,645
1017	RASHID ALI BHATTI GORAYA PO BOBAK MARALI NAROWAL SIALKOT	34501-1720584-7	AMANAT ALI	5,179	2,540	-	7,719	-	-	2,240	-	2,240
1018	SHERAZ AHMAD MOHALLLAH HAMEEDA ABAD COLONY CHOWK CHAK CHAKSAWARI MIRPUR	34403-1728592-7	RIASAT ALI	1,899	951	-	2,850	-	-	951	-	951
			Total Holding	**3,130,647**	**2,027,242**	**-**	**5,157,888**	**235,151**	**-**	**1,733,014**	**1,163**	**1,969,328**
1019	TALAT RASOOL HOUSE NUMBER 34 BLO CK W DERA GHAZI KHAN	32102-8586210-5	GHULAM RASOOL	204	-	-	204	204	-	407	-	611

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1020	NIMATULLAH NIMATULLAH VILLGE SABAZ ALI KHOSO JACOBABAD	43102-5707574-1	REHAMITULLAH	379	-	-	379	379	-	413	-	792
1021	SHAMSHAD AHMED	33100-3446244-1	NASEER AHMED	255	-	-	255	255	-	282	-	537
1022	MUSHTAQ AHMAD BASTI CHAHRAN P/O DERA BAKHA MARI QASIM SHAH BWP	31202-4473424-9	JIND WADA KHAN	900	-	-	900	900	-	400	-	1,300
1023	ABDUR RASHEED CHAH KHAN WALA POST OFFICE BANGALAH MOR GURDEZ PUR TEHSIL SHUJA ABAD DISTRICT MULTAN	36304-9095056-7	SAFAID KHAN	428	-	-	428	428	-	402	-	830
1024	MUHAMMAD ALI AWAN HIYAL SHAREEF POST OFFICE SADAR MOHRHA FAQEERAN TEHSIL AND DISTRICT RAWALPINDI	37405-3862103-3	PHALIL KHAN	572	-	-	572	572	-	594	-	1,166
1025	ADNAN YOUNAS HOUSE NUMBER BI-485 CHRISTIAN COLON Y BAHAWALPUR	31202-0583700-5	YOUNAS MASIH	640	-	-	640	640	-	565	-	1,206
1026	ZAHID ALI BALOCHAN WALA WARD NO 4 KOT SULTAN LAYYAH	32203-2084527-7	SABIR ALI	501	-	-	501	501	-	523	-	1,024
1027	MUHAMMAD SHEHZAD BASTI TELIAN POST OFFICE KHAWAJGAAN WARHELAN TEHSIL / DISTRICT BAHAWALPUR TEHSIL / DISTRICT BAHAWALPUR	31202-9878540-5	ASHIQ HUSSAIN	300	-	-	300	300	-	219	-	519
1028	IJAZ RASHEED H:NO 111 MUHALLAH GHOUS AZAM COLONY GULBERG 2 LAHORE	35202-7734351-5	MUHAMMAD RASHEED	276	-	-	276	276	-	341	-	617
1029	TABASUM MANZOOR POST OFFICE TABBA SULTAN PUR NOOR PUR TEHSIL MAILSI DISTRICT VEHARI	36602-0651139-9	MANZOOR HUSSAIN	768	-	-	768	768	-	801	-	1,568
1030	AZEEM UR REHMAN WARD :5 PRIMERY SCHOOL :1 ANAR KALI DIJKOT	33100-6980741-1	muhammad azim	712	-	-	712	712	-	176	-	889
1031	MUHAMMAD IMRAN POST OFFICE MIAN CHUNNU CHAK NUMBER 108 A R TEHSIL MIAN CHUNNU DISTRI CT KHANEWA	36104-2951057-1	MUHAMMAD HUSSAIN	404	-	-	404	404	-	392	-	796
1032	MUNIR AHMED GALI / MOHALA GANMAN SHAH WARD NUMBER 14 D KOT ADDU DISTRICT MUZAFAR GARH	32303-0810780-7	AHMED BAKHSH (MARHOOM)	312	-	-	312	312	-	330	-	641
1033	MUHAMMAD FAKHAR POST OFFICE MAHTA JHEDU TEHSIL CHISHTIAN	31102-0140816-3	GHULAM RASOOL	350	-	-	350	350	-	249	-	599
1034	FIDA HUSSAIN BASTI RAT AN WALI POST OFFICE JANU WALA NOWSHERA JADEED TEHSIL AHMEDPUR EAST DISTRICT BAHAWALPUR	31201-6840401-5	BAKHT ALI	500	-	-	500	500	-	361	-	861

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1035	MUHAMMAD LATIF CHAK # 267 W B P/O NORGARH TEHISL DUNYAPUR DIST LODHRAN	36201-0533907-5	LAL MUHAMMAD	815	-	-	815	815	-	110	-	926
1036	MOMIN ALI W HEESBAI POST OFFICE LONG FAQEER SHADI SHAHEED TEHSIL / DISTRICT KHAIRPUR MIRS DISTT KHP	45203-7866307-5	WALEEDAD KHAN	309	-	-	309	309	-	426	-	735
1037	JAMAL VILL KHUDA BUKSH LALYO TANGWANI KASHMORE	43502-0365674-9	AALMOON	350	-	-	350	350	-	207	-	557
1038	ADEEL AHMAD MASOOM SHAH ROAD GALI NUMBER 2 MOHALA MEIO COLONY MULTAN	36302-7130844-5	NAZEER AHMAD SHEIKH QURESHI	717	-	-	717	717	-	697	-	1,414
1039	NAUMAN MAJEED POST OFFICE KHAS JHOK ATRA TEHS IL AND DISTRICT DERA GHAZI KHAN	32403-2358145-1	ABDUL MAJEED	377	-	-	377	377	-	416	-	793
1040	ASGHAR ALI BHASEEN BATA PUR LAHORE	35205-0356956-7	ANAYAT ALI	624	-	-	624	624	-	152	-	775
1041	AMJAD ABBAS	33100-2779978-9	GHULAM ABBAS	276	-	-	276	276	-	359	-	635
1042	SHABRAZ . POST OFFICE MIAN REHIMAAN JALALAANA TEHSIL HAFIZABAD DISTRICT HAFIZABAD	34301-0785652-1	FATEH SHER	513	-	-	513	513	-	633	-	1,146
1043	JAVED HUSSAIN WARD NUMBER 01 MOHALA MACHI MEHRAB PUR DISTRICT NOSHERO FEROZ	45305-0347135-1	SOOMAR	512	-	-	512	512	-	480	-	992
1044	ARFAT LAKHO VILLAGE HUSSAIN KHAN THORO GULSHAN FAIZ SOOMRA MUHALLAH TANDO QAISER TEH & DIST HYD	41601-0577412-3	Muhammad Amin lakho	726	-	-	726	726	-	706	-	1,433
1045	SAJEEL IQBAL NAZD MEKARU VIEWA STATION MOHALA REHMAN ABAD DARIYA KHAN DISTRICT BHAKKAR	38102-3470253-3	MUHAMMAD IQBAL	400	-	-	400	400	-	531	-	931
1046	MUHAMMAD FAISAL HOUSE NUMBER 416 MOHALA Q AREA KORANGI NUMBER 2 SECTOR 72 KARACHI SHARKI	42201-7810110-3	MUHAMMAD WAZIR	303	-	-	303	303	-	330	-	633
1047	SAMREEN BANO P/O LADHANA 165 TDA LAYYAH	32203-6141839-0	MUHAMMAD ASLAM	522	-	-	522	522	-	489	-	1,011
1048	MEHDI HASSAN CHAH MEHMOODDAY WALA POST OFFICE ADLA NA HAD TEHSIL BHAWANA DISTRICT CHINIOT	33403-0506461-5	DILMEER	538	-	-	538	538	-	580	-	1,118

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1049	JALAL W SHERAL ABAD POST OFFICE KAN DH W HI B UT PAKKU TEHSIL KAN DH W DISTRICT SHMW R	43503-0372243-5	IMAM BAKHASH	330	-	-	330	330	-	221	-	551
1050	WASEEM ABBAS BARGO PINE SHAROT TEHS IL AND DISTRICT GILGIT	71501-1528915-5	MUHAMMAD MURAD	340	-	-	340	340	-	326	-	666
1051	AMEER HUSSAIN BHATTI	45205-3504868-9	NOOR MOHAMMAD BHATTI	425	-	-	425	425	-	458	-	883
1052	ARBELO . JARO BURIRO PANO AKIL SUKKUR	45501-4622002-3	BUKHSHAN	350	-	-	350	350	-	221	-	571
1053	MUHAMMAD SIDDIQUE BASTI TABBA WALA KAHOA POST OFFICE MAHTA JHEDU HASSAM TEHSIL CHISHTIAN DISTRICT BAHAWALNAGAR	31102-9744123-3	KARIM BUKSH	320	-	-	320	320	-	202	-	522
1054	SARDAR KHAN BASTI BHADAIRA POST OFFICE KHAS KHAIRU GHAZI KUNANA TEHSIL HASIL PUR DISTRICT BAHAWALPUR	31203-2069081-3	IJAZ AHMED	925	-	-	925	925	-	524	-	1,449
1055	SANA ULLAH MOHALA RAILW A Y COLONY DADU DADU	41201-8635838-3	JAN MUHAMMAD KHUSHAK	578	-	-	578	578	-	540	-	1,118
1056	MUHAMMAD YAQOOB HOUSE NO #147 MASROOR COLONY MARIPUR ROAD KARACHI	42401-8725756-5	MUHAMMAD HUSSAIN	341	-	-	341	341	-	320	-	661
1057	AMIR SHAHZAD SAHI MOHALA SOHAWA DASKA DISTRICT SIALKO T	34601-5111913-1	NASIR MEHMOOD	394	-	-	394	394	-	346	-	740
1058	MUHAMMAD ISMAIL CHAH HAVELI WALA POST OFFICE KHAS CHAK R S TEHSIL SHUJA ABAD DISTRICT MULTAN	36304-2426028-9	MUNEER HUSSAIN	460	-	-	460	460	-	489	-	949
1059	MUHAMMAD MAJEED GALI / MOHALA BASTI KHAIR MUHAMMAD POST OFFICE MAHTA J HEDU BONGA JHEDU TEHSIL CHISHTIAN DISTRICT BAHAWALNAGAR	31102-5881967-3	ALLAH YAR	310	-	-	310	310	-	211	-	521
1060	BABAR MASIH H #112 MOHALA BLOCK 4 SECTOR C 2 GREEN TOWN LHR	35202-6474752-7	SHARIF MASIH	389	-	-	389	389	-	117	-	506
1061	VISHAL NAZIR BILAL MASID CHOWK WALTON ROAD LHR	35102-0626246-7	NAZIR MASIH	275	-	-	275	275	-	305	-	580
1062	MUHAMMAD KASHIF KOT FAREED POST OFFICE KHAS CHAK NUMBER CHAK NUMBER 85/6 R TEHSIL DISTRICT SAHIWAL	36502-8937074-9	MUHAMMAD RIAZ	384	-	-	384	384	-	122	-	506

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1063	SAYE IRSHAD HUSSAIN SHAH VILLAGE DEWAN P.O KOTRI MUHAMMAD KABEER DEWAN TEHSIL MEHRAB PUR DISTRICT NOSHERO FEROZ	45302-1096583-7	SYED SABAL SHAH	949	-	-	949	949	-	876	-	1,826
1064	MUHAMMAD ASIF CHAH KAL R WALA POST OFFICE MAHTA JHEDU JHA IDWAN TEHSIL CHISHTIAN DISTRICT BAHAW ALNAGAR	31102-0519064-5	MUHAMMAD RIAZ	340	-	-	340	340	-	201	-	541
1065	MUHAMMAD RAZZAQ PHOOL TOWN AQAB MANGAT ROAD GALI NUMBER 3 MOHALA NEW GARHI AWAN HAFIZA BAD	34301-9280076-7	NOOR MUHAMMAD	449	-	-	449	449	-	422	-	871
1066	NAVEED AHMAD P/O KHAS CHAK# 296 J B MUSTAFA ABAD GOJRA DISTRICT TOBA TEK SINGH	33301-2104699-9	BASHIR AHMAD RAZA	575	-	-	575	575	-	589	-	1,164
1067	MUHAMMAD TAHIR KHURD POST OFFICE KHAS BHAMBA TEHSIL KOT RADHA KASH N DISTRICT KASUR	35104-0414856-3	MUHAMMAD RAFEEQ	431	-	-	431	431	-	523	-	954
1068	MOHAMMAD LATEEF JINAH PARK RAHIM YAR KHAN	42401-5003128-7	MOHAMMAD SHARIF	409	-	-	409	409	-	366	-	775
1069	MUHAMMAD TARIQ HOUSE NUMBER 1093 MOHALA BLOCK NUMBER 5 SECTOR D 2 GREEN TOWN LAHORE	35202-1210257-7	MUHAMMAD HUSSAIN	310	-	-	310	310	-	316	-	626
1070	KASHIF JAVEED POST OFFICE TAIL INDUS CHAK NUMBER 118 T D A TEHSIL AND DISTRICT LAYYAH	32203-2029689-5	MALIK AMEER MOHAMMAD	381	-	-	381	381	-	392	-	773
1071	MULAZIM HUSSAIN	32403-9497148-1	QADIR BAKHASH	515	-	-	515	515	-	117	-	632
1072	AAS MUHAMMAD POST OFFICE KAAHNA NO AHLWKI TEH SIL LAHORE CANTT DISTRICT LAHORE	35201-6072287-9	RAMZANI	321	-	-	321	321	-	377	-	698
1073	MUJAHID HUSSAIN NEW MODEL TOWN HOUSE NU MBER 820 DERA GHAZI KHAN	32102-7996962-3	GHULAM YASEEN	638	-	-	638	638	-	599	-	1,237
1074	MUHAMMAD PANJAL SANGI VILLAGE MASOO SANGI P.O DADLAO TEHSIL PANO AQIL DISTT. SUKKUR	45501-2033960-1	MUHAMMAD HASSAN SANGI	500	-	-	500	500	-	63	-	563
1075	NOMAN ALI DAD LAGHARI ROAD NEW PAK ENGINEERING W ORKSHOP MOHALLA KHUDA BUX DAHARKI TEHSIL DAHARKI DISTRICT GHOTKI	45101-8551462-1	MUHAMMAD ISHAQ KAMBOH	285	-	-	285	285	-	301	-	586
1076	GUL HISSAIN	43304-2582443-7	GHOUS BUX	276	-	-	276	276	-	284	-	560

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1077	MUHAMMAD WARIS KOTHI 47000 TEHSIL CHISHTIAN	31102-5474202-9	GHULAM RASOOL	330	-	-	330	330	-	195	-	525
1078	ALI SHAIR DERA GHULAM GHOUSE SHEIKHUPURA	35404-0458310-5	MUHAMMAD AKRAM	402	-	-	402	402	-	114	-	515
1079	ZUBAID MAI POST OFFICE SAMA SATTA HKRA TEHSIL BAHAWALPUR DISTRICT BAHAWALPUR	31202-1970994-0	SHAUKAT	300	-	-	300	300	-	210	-	510
1080	MUHAMMAD JAMIL AL FAISAL TOWN LAHORE	35201-2278249-7	QASIM ALI	275	-	-	275	275	-	305	-	580
1081	MANSOOR ALI DEHA BHANGHI KAL HU RHA GOTH FAZIL KALHORRO TALUKA DOKRI DIST: LARKANA	43201-9116980-7	SIKANDAR ALI KALHORRO	480	-	-	480	480	-	442	-	922
1082	MUHAMMAD ATIF SAAHI GALI MOHALA SOHAWA SAAHI DASKA DI STRICT SIALKOT	34601-1287887-1	ABDUL SATTAR SAAHI	305	-	-	305	305	-	314	-	619
1083	NADEEM ABBAS MOHALA NOOR SHAH JAMPUR DISTRICT RAJANPUR	32402-5605568-1	ALLAH BACHAYA	510	-	-	510	510	-	469	-	978
1084	GOVIND KUMAR PO ISLAMKOT LOHANA MUHALA THARPARKAR	44303-7289816-1	NANKRAM	407	-	-	407	407	-	113	-	520
1085	MUHAMMAD ALI NAZD RAILWAY STATION GHANI PUR P/O KHAS BAHAWALPUR	31202-8418009-9	HAJI ABDUL REHMAN	385	-	-	385	385	-	450	-	835
1086	ATTA MUHAMMAD BASTI GHORELA CHAQ NB 197 SQD RYK	31304-1555252-5	NOOR MUHAMMAD	433	-	-	433	433	-	184	-	618
1087	EHSAN NAZEER POST OFFICE KATAH LAH CHANAB PIND I TATAR TEHSIL AND DISTRICT GUJRAT	34201-9356115-7	NAZR HUSSAIN	359	-	-	359	359	-	336	-	695
1088	ZAHID KHAN GAON JHANDO LAARH POST OFFICE CHACHA R PAK GARHI KHAIRU DISTRICT JACOBABAD	43101-2527552-7	SOMAR KHAN	306	-	-	306	306	-	323	-	629
1089	MUHAMMAD RIAZ POST OFFICE NOOR PUR KATOI KHMB KAL AN TEHSIL PHALIA DISTRICT MANDI BAHAUDDIN TEH PHALIA M.B.DIN	34403-1895926-7	MUHAMMAD ANAR	450	-	-	450	450	-	546	-	996
1090	MUHAMMAD JALIL GOTH BAJAN BASTI BALOCHAAN BAHAWALP UR	31202-6943431-7	ABDUR RASHEED	370	-	-	370	370	-	450	-	821
1091	HANEEFAN MAI CHAK GULO WALI WANG AWAL TEHSIL RAJANPUR DISTRICT RAJANPUR	32403-5692148-6	KHAWAJA BUKSH	350	-	-	350	350	-	182	-	532

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1092	MAQSOOD AHMED W ULLAH DADA AYE POST OFFICE MIRZAPUR MANGRIA TEHSIL HI YASEEN DISTRICT SHIKARPUR KARACHI	43301-1064461-3	KHER MUHAMMAD	324	-	-	324	324	-	331	-	655
1093	SUMIYA MAI BASTI NAHAIYA PO JALALPUR TEH JALALPUR DISTT MULTAN	31302-7224240-4	MUJAHID ABBAS	625	-	-	625	625	-	361	-	986
1094	MALIK ZAFAR IQBAL KHOKHAR GALI NUMBER 5 MOHALA CHAANAN PURA SILANWALI DISTRICT SARGODHA	38405-6096647-5	MALIK ATTA MUHAMMAD KHOKHAR	52	-	-	52	52	-	592	-	644
1095	JALIL AHMAD BASTI PATTI WALA POST OFFICE ALI PUR GHOUS PUR TEHSIL ALI PUR DISTRICT MUZAFAR GARH	32301-8271485-7	GHULAM RASOOL	520	-	-	520	520	-	486	-	1,005
1096	RIAZ AHMED SHAH POST OFFICE MAHTA JHEDU MUHAMMAD SHAH TEHSIL CHISHTIAN DISTRICT BAHAWALNAGAR	31102-6032976-9	HAJI BAHAWAL SHAH	350	-	-	350	350	-	221	-	571
1097	RAI ABID ALI JANIWALA P/O LADOANA NANKANA SAHIB	35501-0640047-5	MUHAMMAD MANSHA	506	-	-	506	506	-	94	-	599
1098	TAYYAB ABBAS GUL ABAD POST OFFICE KHAS CHAK NUMBER 14/8 R TEHSIL AND DISTRICT KHANEWAL	36103-1366404-5	AMJAD IQBAL	288	-	-	288	288	-	287	-	575
1099	ZAREENA MAI BASTI MOLVI MUHAMMAD HANIF PARARA SHARIF PO JUN PUR TEHSIL LIAQAT PUR RAHIM YAR KHAN	31302-3728197-8	HAJI RAHEEM BUX	465	-	-	465	465	-	433	-	899
1100	PETER. HOUSE NO 424 GALI NO 5 SEC 39C CHRISTIAN TOWN KORANGI KARACHI	42201-6072490-5	RAZAQ	244	-	-	244	244	-	274	-	518
1101	SHER KHAN GOTH NOOR MUHAMMAD TEHSIL KANDHKOT DISTRICT KASHMORE	43503-0386213-5	MEHMOOD	976	-	-	976	976	-	889	-	1,866
1102	ABDUL RASHEED P.O MANDI MURIDKE KHANA LABANA TEHSIL MURIDKE DISTRICT SHEIKHUPURA	35401-2053127-7	ABDUL LATIF	345	-	-	345	345	-	448	-	793
1103	HABIB ULLAH POST OFFICE KHAS MAHTA JHEDU TEHSIL CHISHTIAN DISTRICT BAHAWALNAGAR	31102-3089467-3	GHULAM NABI	335	-	-	335	335	-	198	-	533
1104	TARIQ HUSSAIN PO DAKHAN VILL BUKHSHU UJJAN TAHSIL GARHI YASIN DIST SHIKARPUR	43301-5987146-1	ALLAH DAD UJJAN	486	-	-	486	486	-	530	-	1,016

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1105	HAJI KHAN BHAGHAT MAHNIDERO TAL: SHOBHODERO KHAIRPUR	45208-1626614-5	DHANI BUX	390	-	-	390	390	-	138	-	528
1106	LAKHMEER SHIKARPUR SHIKARPUR	43304-4306595-1	ABDULWAHAB	469	-	-	469	469	-	528	-	998
1107	MUHAMMAD BILAL POST OFFICE KHAS SHIKHAM TE HSIL PATTOKI DISTRICT KASUR	35103-3416886-3	MUHAMMAD SHAREEF	251	-	-	251	251	-	263	-	514
1108	FARASAT ALI P/O KHAS CHANDALA TEHSIL: KAMOKI DISTRICT: GUJRAWALA	34102-1497917-1	RIYASAT ALI	316	-	-	316	316	-	435	-	752
1109	SYED QAMAR ABBAS BASTI TABO WALA POST OFFICE JAL WALA JUNGLE ABDULLAH SHAH TEHSIL MULTAN SADAR DISTRICT MULTAN	36303-1940977-5	SYED KAZIM HUSSAIN SHAH	759	-	-	759	759	-	780	-	1,539
1110	AFAQ AHMED GAON HAJANA POST OFFICE SHAKA WAPU R JUNO TEHSIL / DISTRICT SHIKARPUR SHIKARPUR	43304-9836435-7	QAMAR UDDIN	218	-	-	218	218	-	325	-	543
1111	MUHAMMAD WAQAS SHAH POST OFFICE BASO MIRA BASO ME RA TEHSIL AND DISTRICT HARIPUR	13302-6688069-7	MUQADAR SHAH	391	-	-	391	391	-	380	-	770
1112	RIAZ UL HASSAN WARD NUMBER 2 MOHALA DARBAAR SHARE EF KAROOR LAL EESAN DISTRICT LAYYAH KAROR LAL ESAN DISTRIC LAYYAH	32202-1780134-1	MUHAMMAD EAISA	481	-	-	481	481	-	603	-	1,084
1113	GHULAM MUSTAFA VILLAGE DHARO CHACHAR ORAL TALKA PANO AKIL DIST SUKKUR MOB 03023122908	45501-0494824-1	ALLAH DAD	266	-	-	266	266	-	281	-	547
1114	NAZIR AHMED BHATTI LAL BUX BHATTI KHEMTIA P/O GH.HUSSAIN BHATTI TEH GAMBAT	45202-8480372-7	Qadir Bux Bhatti	601	-	-	601	601	-	584	-	1,185
1115	BASHIR AHMED MUHALLAH FAIZ JELANI TRUC ADHO SHIKARPUR	43304-4298847-9	IQBAL	481	-	-	481	481	-	541	-	1,022
1116	QAMROOSH ANJUM CHAK NO 447 EB BUREWALA VEHARI	36601-9602790-9	PARVEEZ IQBAL	408	-	-	408	408	-	108	-	516
1117	AKBAR ALI AWAB DHAIWALA P/O BATAPUR TEHSIL LAHORE CANTT DISRICT LAHORE	35201-6638889-5	MUHAMMAD DIN	481	-	-	481	481	-	87	-	568
1118	MUHAMMAD SHAHID SHEZAN FACTORY BUND ROAD LAHORE	35202-9227237-1	MALIK MUHAMMAD AMIN	275	-	-	275	275	-	305	-	580

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1119	NAZAR HUSSAIN PO DURAB PUR DURAB PUR SHARKI TEHSIL JALAL PUR PIRWALA DISTRICT MULTAN	36301-0941304-7	MALIK ASHIQ MUHAMMAD	741	-	-	741	741	-	448	-	1,189
1120	MUHAMMAD IQBAL MOTHA JANUBI P/O KOTLA CHAHKAR JALAL PUR PIR WALA MULTAN	36301-1162199-7	Kareem Bux	530	-	-	530	530	-	338	-	868
1121	MUHAMMAD RIAZ CHAK # 241 WB TEHSIL DUNYUAPUR DISTT LODHRAN	36201-4688518-9	ALLAH WASAYA	350	-	-	350	350	-	189	-	539
1122	MUHAMMAD ARSHAD ASHRAF SHOGAR MILLS COLO NY ASHRAF ABAD BAHAWALPUR BWP	31202-7008360-7	BASHIR AHMED	299	-	-	299	299	-	214	-	513
1123	ASLAM HUSSAIN VILLAGE SABZ ALI KHOSO QADIRPUR JACOBABAD	43102-4940869-7	KAREEM BUX	285	-	-	285	285	-	302	-	587
1124	MUHAMMAD AMIR WARD NO 04 MUHALAH TOWN COMITEE TAL N/FEROZE DISTT; N/FEROZE	45304-7365731-3	NAZEER MUHAMMAD	259	-	-	259	259	-	271	-	530
1125	MUHAMMAD BOOTA SUNDAY CUT POST OFFI CE KHAS NANKANA SAHIB NANKANA SAHIB	35501-0478185-1	AMANAT ALI	274	-	-	274	274	-	289	-	564
1126	ATIQ ULLAH THATTHA BHATIAN POST OFFICE WAR BARTAN TEHSIL & DISTRICT NANKANA SAHIB	35402-1978021-5	ZAKIR HUSSAIN	405	-	-	405	405	-	273	-	678
1127	IRSHAD AHMED MOHALA RASOOL PURA EID GAH ROAD PHOO L NAGR TEHSIL PATTOKI DISTRICT KASUR KASUR	35103-5195795-9	MUHAMMAD MUSHTAQ	491	-	-	491	491	-	586	-	1,077
1128	SALAR AHMED JOGLOT DAMOTE KOTE	71501-4984561-3	MUHAMMAD SHARIF	139	-	-	139	139	-	464	-	603
1129	SARWAR BIBI BASTI PHULLAN P/O ABBAS NAGAR BWP	31202-4031768-6	ASHIQ MOHAMMAD	295	-	-	295	295	-	211	-	506
1130	EESA KHAN POST OFFICE KHAS HSIL JAMPUR	32402-5675797-5	DEEN MUHAMMAD	350	-	-	350	350	-	160	-	510
1131	KHADIM HUSSAIN POST OFFICE JHANGI WALA BHANDA GHULAM HUS SAIN TEHSIL BAHAWALPUR DISTRICT BAHAWALPUR	31202-0118264-5	GHULAM NABI	600	-	-	600	600	-	366	-	966
1132	MOHAMMAD NADEEM STREET NO 2 BAKAR MANDI HALLA ROAD PATTOKI KASUR KASUR	35103-8680737-1	MOHAMMAD RAFIQUE	433	-	-	433	433	-	86	-	519
1133	MUHAMMAD SALEEM POST OFFICE KHAS CHAK NO 325 EB BUREWALA VEHARI	36601-3463950-3	ALI HAIDER	514	-	-	514	514	-	109	-	623

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1134	AZIZ ULLAH W PHALO KHAN BHALKATI POST OFFICE TANGW ANI L LYO TEHSIL TANGWANI DISTRICT SHMW R KASHMORE	43103-8314081-9	LUCK MIR	490	-	-	490	490	-	600	-	1,090
1135	ABDUL RASHEED POST OFFICE AUCH SHAREEF SHAKRANI TEH SIL AHMEDPUR EAST DISTRICT BAHAWALPUR	31201-7502405-5	MUHAMMAD HAYAT	267	-	-	267	267	-	282	-	550
1136	MUHAMMAD OWAIS ZIA POST OFFICE UMAR KOT CHAK SAFDAR AB AD TEHSIL ROJHAAN DISTRICT RAJANPUR	32404-6039443-1	ZIA UDDIN AHMED	240	-	-	240	240	-	284	-	524
1137	SULMAN SHAH VILLAGE GAHKUCH PAIN TEHSIL PUNIAL DISTRICT GHIZAR	71402-1216137-1	GULAB SHAH	1,015	-	-	1,015	1,015	-	795	-	1,811
1138	ATTA MUHAMMAD BASTI HAMID PUR TEHSIL CHISHTIAN	31102-0653019-9	MUHAMMAD RAMZAN	340	-	-	340	340	-	204	-	544
1139	MOHAMMAD IRFAN MUGHAL WORD#17 LAYYAH LAYYAH	32203-1530078-9	MIRZA ABDUL JABAR	510	-	-	510	510	-	128	-	639
1140	QASWAR RAZZAQ POST OFFICE JALA JEEM AMEER PU R TEHSIL MAILSI DISTRICT VEHARI	36602-0362950-9	ABDUL RAZZAQ	671	-	-	671	671	-	694	-	1,365
1141	MUMTAZ BIBI MAHTA JHEDU TEHSIL CHISHTIAN	31102-8446628-4	MUHAMMAD KHALID	310	-	-	310	310	-	223	-	533
1142	NIAZ ALI GOTH FATEH ALI KONDHAR POST OFFICE KHANW AHAN MUD ABYANI TEHSIL MEHRAB PUR DISTRICT NOSHERO FEROZ DISTRICT NAUSHARO FEROZE	45302-3918965-9	BHALEDNO KONDHAR	495	-	-	495	495	-	500	-	995
1143	SHAMS DEEN MANGHERAN SHAREEF TEHSIL CHISHTIAN BAHAWAL NAGER	31102-6954841-3	GHULAM MUHAMMAD	285	-	-	285	285	-	220	-	505
1144	SHAHID ABBAS BASTI DRAJ KHAN POST OFFICE MAHTA JHEDU BONGA JHEDU TEHSIL CHISHTIAN DISTRICT BAHAWALNAGAR BASTI DARAJ KHAN CTN BWN	31102-6702183-1	WALI MUHAMMAD	350	-	-	350	350	-	206	-	556
1145	MUZAMIL MUZAMIL GOTH SIKANDAR KHAN KHOSO POST OFFICE QADI R PUR QADIRPUR TEHSIL / DISTRICT JACOBABAD	43102-2162678-9	ABDUL KHALIQ	443	-	-	443	443	-	469	-	912
1146	YASIR HAMEED GALI MASJID HANIFA W ALI MOHA LA PEER KALAY SHAH HAFIZABAD	34301-7347323-3	MUHAMMAD BASHIR	280	-	-	280	280	-	307	-	587

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1147	NAIMAT ULLAH FLAT NO 2 1ST FLOOR HOUSE NO 106 IQBAL COLONY MEHMOODABAD GATE SRVY 200/1	42201-4552392-1	AMIR ZADA	262	-	-	262	262	-	273	-	535
1148	BILAWAL KHAN POST OFFICE KOT MEHTAB KHAN AWLAKAH AUTA R TEHSIL KOT RADHA KASH N DISTRICT KASUR	35104-0504970-9	MUHAMMAD SARWER	244	-	-	244	244	-	257	-	501
1149	MUHAMMAD YASIR SAILE HAR NAG POST OFFICE YASIN SAILE HAR N AG / DAMAL GAN TEHSIL YASIN DISTRICT GHAZAR	71501-7677445-9	HAKEEM KHAN	557	-	-	557	557	-	494	-	1,051
1150	SHAHZADI KANWAL CHAH DALO AN WALA POST OFFICE HAVELI NASEER KHAN KOTH H A TEERA TEHSIL / DISTRICT LODHRAN LODHRAN	36203-9048374-0	MUHAMMAD IQBAL	164	-	-	164	164	-	364	-	528
1151	MUHAMMAD NADEEM DALA BHADAIRA MEERU BALOCH TEHSIL CHISHTIAN	31102-4654178-5	MUHAMMAD AMIN	305	-	-	305	305	-	200	-	505
1152	MATLOOB HUSSAIN CHAH BOHARH W ALA CHISHTIAN	31102-2330852-5	MUHAMMAD HUSSAIN	350	-	-	350	350	-	206	-	556
1153	AJEEB ULLAH NAZD KARACHI ROAD MOHALA PARIYO WAHAN THEHRI TALLUKA AND DISTRICT KHAIRPUR MIRS	45203-3655158-1	RASHEED ULLAH	711	-	-	711	711	-	640	-	1,351
1154	NASEEM BIBI STREET NO. 9 MOHULLA MUSLIM PURA SANDHA KALAN LAHORE	35202-9062654-6	ABDUL MAJEED	225	-	-	225	225	-	280	-	504
1155	MUHAMMAD IMRAN CHAK NO 150-A/TDA P/O LAYYAH LAYYAH	32203-8891842-5	MAHAR KHURSHEED AHMED	686	-	-	686	686	-	704	-	1,390
1156	MUHAMMAD SARWER BASTI AHMED PUR CHISHTIAN	31102-0658115-9	ALLAH BUKSH	350	-	-	350	350	-	206	-	556
1157	NOSHAD ASIF CHAK NO11 DNB PO KHAS YAZMAN	31205-6518149-3	SHOUKAT ALI	350	-	-	350	350	-	170	-	520
1158	ZULFIQAR ALI BASTI SAMANI TEHSIL CHISHTIAN	31102-7413023-5	MUHAMMAD DEEN	310	-	-	310	310	-	196	-	506
1159	ABDUL MAJID JATOI ROAD MOHALA RAJPUT COLONY ALI PUR DISTRICT MUZAFAR GARH	32301-6708709-3	BASHIR AHMED	334	-	-	334	334	-	359	-	693
1160	ABDUL GHAFOOR MIANI BHINDA GHULAM HUSSAIN P/O JHANGI WALA BWP	31202-7993072-9	HASSAN BUX	700	-	-	700	700	-	427	-	1,127
1161	NIZAM U DIN NIZAM UDIN	43102-1224226-7	MUHAMMAD UMER	258	-	-	258	258	-	272	-	530

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1162	ALI RAZA W IMAM BAKHASH JASKATI SALEH PAT DISTRICT SUKKUR	45503-1063188-3	MUHAMMAD ALI	265	-	-	265	265	-	266	-	531
1163	AHMAD BUX	31202-1560239-1	ALLAH DITA	453	-	-	453	453	-	248	-	701
1164	NIHAL KHAN MOLIVI M-QASIM BAHALKANI TANGWANI KASHMORE	43502-0391932-7	ALMO	350	-	-	350	350	-	207	-	557
1165	MEHRAN SHAH GULMIT SHISHKAT GOJAL	71703-0340970-7	MUHAMMAD SHAH	615	-	-	615	615	-	162	-	777
1166	ALI KHAN VILL:KHAN MUHAMMAD GHOUSPUR KASHMORE	43103-2243955-7	HOTHI KHAN DAHANI	281	-	-	281	281	-	290	-	571
1167	MUHAMMAD AKBAR POST OFFICE KHAS CHAK NUMBER 11 M T EHSIL DUNIYAPUR DISTRICT LODHRAN	36201-6721590-5	SIKANDAR KHAN	477	-	-	477	477	-	230	-	707
1168	REHMAT ALI	45502-9075721-9	MUHAMMAD ALI MALIK	381	-	-	381	381	-	403	-	784
1169	MUHAMMAD IRFAN BASTI SADIQ ABAD AK NUMBER 33 B C BWP	31202-9843235-9	MUHAMMAD ABBAS	350	-	-	350	350	-	243	-	593
1170	MUHAMMAD TAYYAB KOTLA NASEER DISTT RAJANPUR	32403-5677337-9	ZAFFAR IQBAL	245	-	-	245	245	-	259	-	504
1171	BABAR ALI W AMEER BAKHSH MARI ? POST OFFICE NOSHERO FEROZ PUNJO TEHSIL / DISTRICT NOSHERO FEROZ DISTT; N/FEROZE	45304-7546917-3	GHULAM ASGHAR	486	-	-	486	486	-	529	-	1,015
1172	SALMAN YOUSAF KATHALA CHANAB PO KHAS GUJRAT	34201-8307651-9	MUHAMMAD YOUSAF	262	-	-	262	262	-	271	-	533
1173	MUHAMMAD HABIB DULLA BHADERA CHISHTIAN CHISHTIAN	31102-3266914-9	MUHAMMAD AMIN	350	-	-	350	350	-	207	-	557
1174	MUSTAFA MUSTAFA MAHTA JHEDU TEHSIL CHISHTIAN	31102-7216210-3	ALLAH DITTA	350	-	-	350	350	-	221	-	571
1175	ZUBAIR DIN THIKRATHO CITY, PANO AKIL, SUKKUR	45501-1711214-3	ALLAH DITTO KHAN	371	-	-	371	371	-	393	-	764
1176	MUHAMMAD MAZHAR POST OFFICE INAYATI MURAD PUR TEHSI L KHAIRPUR MIRS TAMIW ALI DISTRICT B AHAWALPUR	31204-7199508-3	IQBAL HUSSAIN	321	-	-	321	321	-	220	-	540
1177	ARBAB ALI ARBAB VILLAGE MUHAMMAD MOOSA SIYANCH ALI PUR P.O JACOBABAD JACOBABAD	43102-5833849-9	DAD MUHAMMAD	500	-	-	500	500	-	408	-	908

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1178	IMRAN KHAN THATHA MANG P/O KHAS HAFIZABAD HAFIZABAD	34301-9118707-3	MIAN KHAN	500	-	-	500	500	-	157	-	657
1179	SAJID ALI DAK KHANA KAHNA NOU LAHORE CANTT LAHORE	35201-4909922-9	NOOR AHMED	349	-	-	349	349	-	402	-	752
1180	HAQ NAWAZ W MUHAMMAD MOSI SIANACH ? POST OFFICE JACOBABA D BBILO ALI PUR TEHSIL / DISTRICT JACOBABAD MANJHOO TAL JACOBABAD	43102-2477203-3	ALI NAWAZ	500	-	-	500	500	-	411	-	911
1181	MUHAMMAD SHAHZAD BASTI GUJRANWALI POST OFFICE DERA BAKHA S UNJAR TEHSIL DISTRICT BAHAWALPUR AR TEHSIL & DISTRICT BAHAWALPURBAHAWALPUR	31202-8187645-3	MUHAMMAD NAWAZ	600	-	-	600	600	-	267	-	867
1182	GHULAM SARWER POST OFFICE MADIEGI TARAI TEHS IL HI YASEEN DISTRICT SHIKARPUR DIST SHIKARPUR	43301-6042308-1	ALLAH WADHAYO KHASKHELI	357	-	-	357	357	-	390	-	747
1183	MUHAMMAD IRFAN WARD NO 13 HOUSE NO. 281 MOHALA BILY WALA LAYYAH	32203-1076914-5	MUHAMMAD IQBAL	685	-	-	685	685	-	173	-	858
1184	WAQAS FAROOQ NEAR DERA PAGAN WALA MOHALLA MEHMDA GUJRAT	34201-7719706-5	Muhammad Farooq	433	-	-	433	433	-	431	-	864
1185	MUNIR AHMAD WARD NUMBER 9 MOHALA FAROOQIA ALI PUR DISTRICT MUZAFAR GARH	32301-9897789-1	AMEER AHMED	588	-	-	588	588	-	545	-	1,133
1186	MUHAMMAD NOMAN BASHIR HOUSE NUMBER A/5-5 GALI NUMBER 11 MOHALA AFGHANABAD NUMBE R 1 FAISALABAD TEHSIL FAISALABAD CITY DISTRICT FAISALABAD	33102-7250857-1	BASHEER AHMED	350	-	-	350	350	-	394	-	744
1187	GHULAM ABASS DAIYA POST OFFICE KAND KOT AKHEERO TEHSIL KAND H KOT DISTRICT KASHAM WER KASHMORE	43503-0473271-7	MUHAMMAD ALI	490	-	-	490	490	-	594	-	1,084
1188	MUHAMMAD ASIF POST OFFICE MAHTA JHEDU JHAIDWAN TE HSIL CHISHTIAN DISTRICT BAHAWALNAGAR AR	31102-6333200-5	ALLAH RAKHA	320	-	-	320	320	-	189	-	509
1189	SAIRAN SAIRAN W PALIO KHAN MASTOI POST OFFICE BHORTEY BHORTEY NUMBER 1 TEHSIL KANDIYA RO DISTRICT NOSHERO FEROZ	45302-9848437-0	KHADIM HUSSAIN	430	-	-	430	430	-	410	-	840
1190	MUHAMMAD TARIQ CHAH KHANWALA POST OFFICE BANGALAH MOR GURDEZ PUR TEHSIL SHUJAABAD DISTRICT MULTAN	36304-1362648-9	ABDUL RAZZAQ	534	-	-	534	534	-	493	-	1,027
1191	MANTHAR MANTHAR	43102-2478403-1	MUHAMMAD EESA	403	-	-	403	403	-	426	-	829

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1192	ABDUL QADEER JASLANI KAL AN POST OFFICE WAR BART AN TEHSIL AND DISTRICT NANKANA SAHIB	35501-0155367-5	RAI MUNEER AHMAD	461	-	-	461	461	-	470	-	932
1193	AZHAR IQBAL DAOKY KLAN DAK KHANA USMAN WALA CHUNIYAN KASUR.	35202-1351093-9	ASGHAR ALI	477	-	-	477	477	-	104	-	581
1194	MUHAMMAD WAQAS FLAT NUMBER 97 BLOCK H BUREWALA DISTRICT VEHARI BUREWALA	36601-2727046-3	MUHAMMAD HUSSAIN	314	-	-	314	314	-	340	-	654
1195	AKBER HUSSAIN VILLAGE NOH, TEHSIL YASIN TEHSIL YASIN	42101-8381001-9	MUHAMMAD HUSSAIN	603	-	-	603	603	-	158	-	761
1196	FARHAN RASHEED HOUSE NO P-574 STREET NO 4 MOHALA SOHAIL ABAD FAISALABAD TEHSIL FAISALABAD CITY DISTRICT FAISALABAD	33102-2514158-1	ABDUL RAHEED	753	-	-	753	753	-	26	-	779
1197	SADAM HUSSAIN VILL JIYO MALIK QURIESHI TEHSIL TANGWANI KASHMORE	43502-0418023-7	SHAHIL KHAN	350	-	-	350	350	-	286	-	636
1198	AMIR ALI W TARAI POST OFFICE MADIEGI TARAI TEHSIL HI YASEEN DISTRICT SHIKARPUR DIST SHIKARPUR	43301-5796635-7	PANJAL	384	-	-	384	384	-	395	-	779
1199	MOHAMMAD ZAMAN BHIRI KHURD P/O KHAS NOSHEHRA VIRKAN GUJRANWALA	34103-7122652-7	MOHAMMAD MANSHA	341	-	-	341	341	-	461	-	803
1200	MUHAMMAD SAKHI POST OFFICE CHISHTIAN CHAK NUMBER 102 FATE H TEHSIL CHISHTIAN DISTRICT BAHAWALNAGAR	31102-6612536-3	MANZOOR AHMED	340	-	-	340	340	-	201	-	541
1201	ZEESHAN KHAN H NO M1469 ST NO 65 MOHALA AMAR PURA RAWALPINDI	37405-1525509-7	MUHAMMAD RAMZAN	314	-	-	314	314	-	332	-	646
1202	NASIR RIAZ KOT FAREED POST OFFICE KHAS CHAK NUMBER 85/6R TEHSIL AND DISTRICT SAHIWAL	36502-5220928-3	MUHAMMAD RIAZ	321	-	-	321	321	-	342	-	663
1203	JAVED IQBAL VADARAY P/O KHANGAH DOGRAN SHAMEER DINGA HAFIZABAD	34301-1734801-9	ALLAH DITTA	800	-	-	800	800	-	818	-	1,618
1204	MUHAMMAD ASHRAF MUHAMMAD CHAH MOHBBAT WALA MOUZA SANDHI WALA MOUZA SANDHI WALA	36203-3820957-5	MANZOOR AHMAD	921	-	-	921	921	-	954	-	1,875
1205	MUHAMMAD ARIF HNO R-120/7 ST NO 5 MOHALA ZAFAR TOWN LANDHI QUAIDABAD	42201-5679165-7	MUHAMMAD DEEDAR	346	-	-	346	346	-	364	-	710

Details of advances written-off

ANNEXURE II

Statement showing written-off advances or any other financial relief of Five Hundred Thousand Rupees or above provided during the year ended December 31, 2025

Rupees in '000'

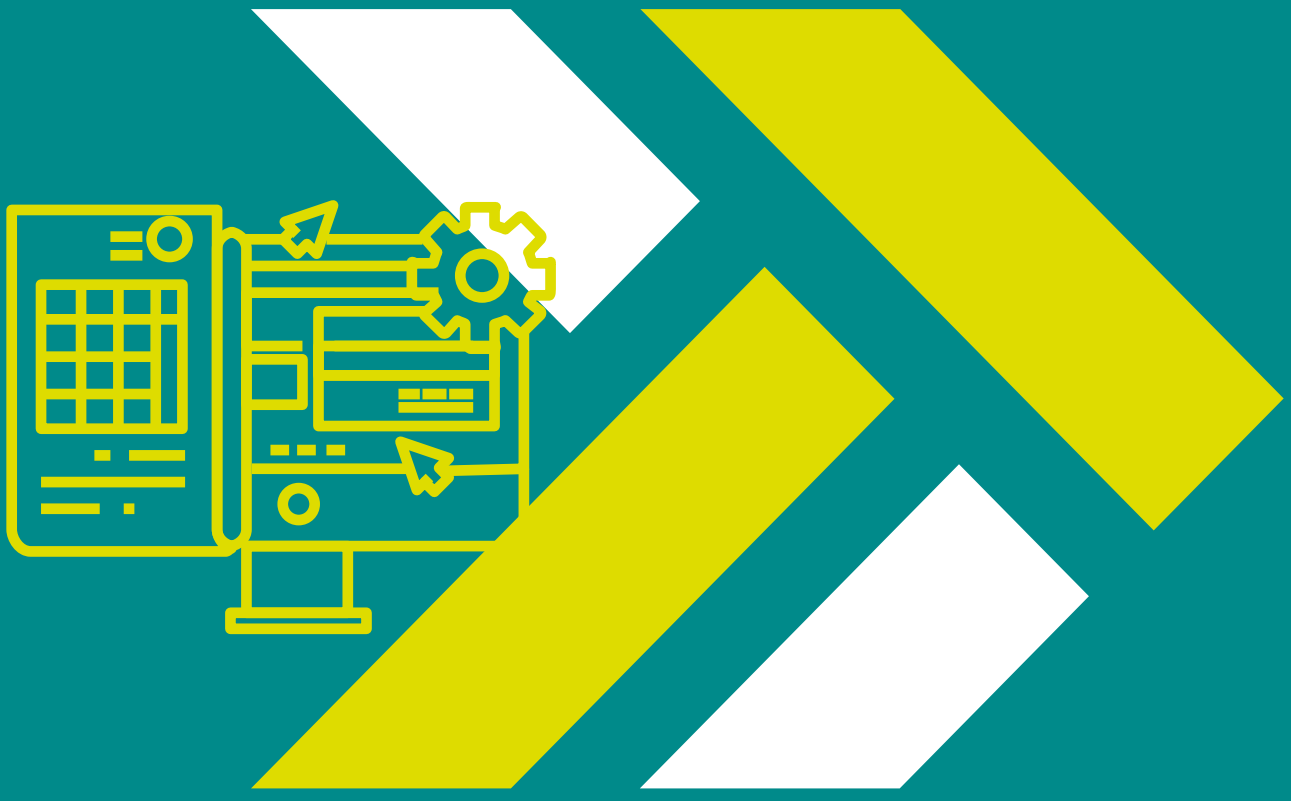
S. No.	Name & Address of the Borrower	Name of Proprietor/Partners/ Directors (with NIC No.)	Father's /Husband Name	Outstanding Liabilities at the beginning				Principal Write-off	Mark-up & Other Charges Write-off	Other Financial Relief Provided		Total
				Principal	Mark-up (Debited + Undebited)	Other Charges	Total			Un-Debited (Waiver)	Debited (Reversal)	
1206	KOUSAR PARVEEN POST OFFICE PEER GHANI PAKPATTAN	36402-6646284-6	MUHAMMAD ASLAM	350	-		350	350	-	251	-	601
1207	SYED ZAKI HUSSAIN RIZWI TAPYALA DOST MUHAMMAD MURIDKE	35405-0342935-5	SYED FARYAD HUSSAIN	442	-		442	442	-	109	-	551
1208	ABDUL SALAM POST OFFICE CHAM GHARHI ZIA RIAN AYE TEHSIL BAHRAIN DISTRICT SAWAT	15602-4639914-1	MUHAMMAD FAROOQ	286	-		286	286	-	302	-	588
1209	DILWAR HUSSAIN NEAR RAILWAY SCHOOL JACOBABAD	43102-7166972-3	BILAWAL DIN	258	-		258	258	-	272	-	529
1210	KHALIDA MAI POST OFFICE FATEH PUR SATHO TEHSIL MAILSI DISTRICT VEHARI	36602-9786629-0	MUHAMMAD AZHAR	350	-		350	350	-	180	-	530
1211	MUHAMMAD HUSSAIN BASTI AMIN KOT CHISHTIAN	31102-6365342-1	MANZOOR AHMED	350	-		350	350	-	221	-	571
1212	GHULAM ABBAS W WAH BARRHA STREET NUMBER KAN DHAR ZIA KAN DHAR ZIA TEHSIL ROHRI DISTRICT SUKKUR	45502-6658937-1	DAR MUHAMMAD	500	-		500	500	-	46	-	546
1213	ASIF ALTAF H # 40 ST # 4 MADINA TOWN RWP H # 40 ST # 4 MADINA TOWN RAWALPINDI	37405-5584397-7	ALTAF HUSSAIN	485	-		485	485	-	103	-	588
1214	BASHARAT ALI POST OFFICE BACHEKI BUDHAY TEHSIL NANKANA SAHIB DISTRICT NANKANA SAHIB SAHIB	35501-0182258-5	BATA	788	-		788	788	-	584	-	1,371
1215	SHIEKH MUHAMMAD IDREES H#07,ST#05,MOH MIAN SHARIF MOH RIAZ AHMED ROAD SHALIMAR TOWN LHR	35201-5160613-3	shiekh muhammad tofail	2,998	-		2,998	2,998	-	51	-	3,048
1216	MUHAMMAD AKRAM HOUSE NUMBER 3 BLOCK A MOHALA ALMAKKAH COLONY BUTT CHOWK COLLEGE ROAD LAHORE	35202-8824973-9	SAEED AHMED KHAN	498	-		498	498	-	204	-	701
1217	MUHAMMAD AHMAD H#7,ST#5 MIAN SHARIF,MOH SHALIMAR TOWN LAHORE	35201-6062999-7	SHEIKH MUHAMMAD IDREES	2,996	-		2,996	2,996	-	47	-	3,044
			Total Group	3,221,386	2,027,242	-	5,248,628	325,890	-	1,802,273	1,163	2,129,327

Details of disposal of property and equipment to related parties - Consolidated Financial Statements **ANNEXURE-III**
FOR THE YEAR ENDED DECEMBER 31, 2025

The particulars of property and equipment sold to related parties, other than through a regular auction, are given below:

Description	Original cost	Accumulated depreciation	Book Value	Sale proceeds	Mode of disposal	Particulars of buyer
	----------(Rupees in '000)----------					
Electrical, Office and Computer Equipment	8,662	7,454	1,208	7,361	Insurance Claim	Jubilee General Insurance Limited
	20,319	20,319	-	-	Donation	HBL Foundation
	28,981	27,773	1,208	7,361		
Vehicles	6,154	882	5,271	5,523	Insurance Claim	Jubilee General Insurance Limited
Total	35,135	28,655	6,479	12,884		

UNCONSOLIDATED FINANCIAL STATEMENTS

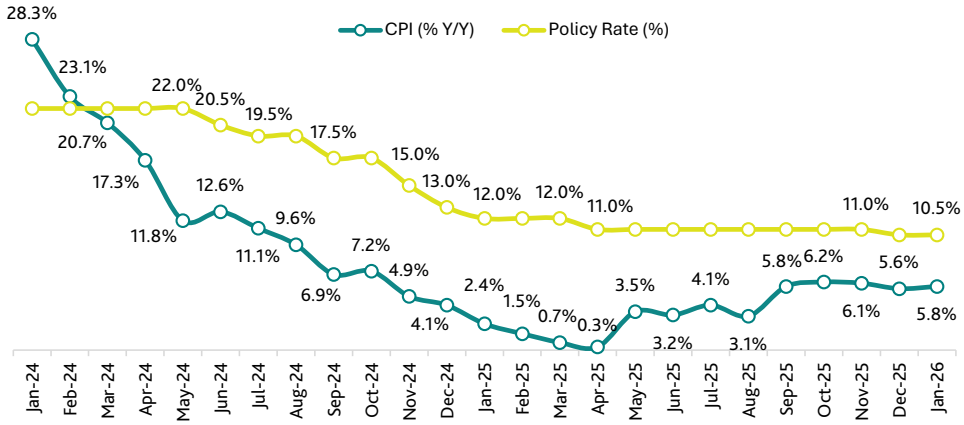


DIRECTORS' REPORT 2025

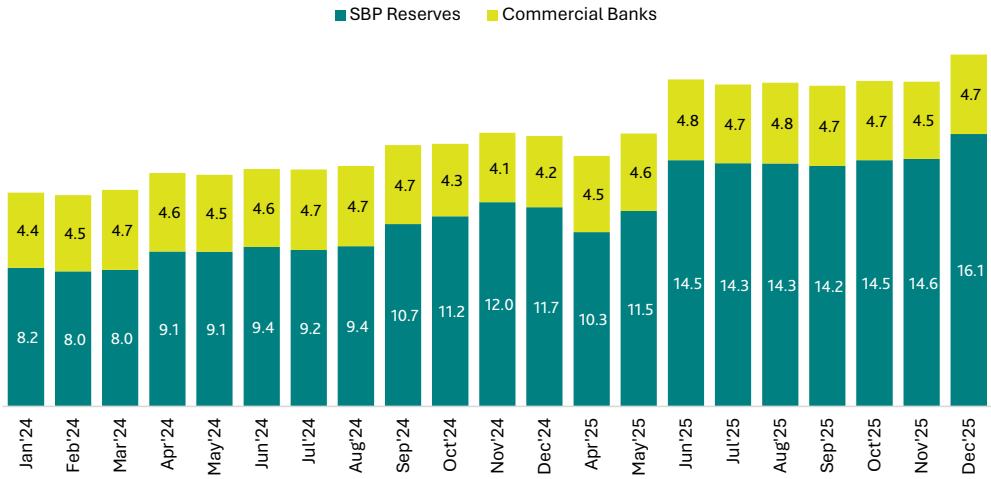
On behalf of the Board of Directors, we are pleased to present the Unconsolidated Financial Statements for the year ended December 31, 2025.

Macroeconomic Review

Pakistan's economy in FY'25 transitioned from achieving stability to nascent growth, supported by a turnaround in the Industrial sector amid the unfolding impact of policy rate reductions. FY'26 has carried forward a more broad-based growth momentum. The Large-Scale Manufacturing (LSM) Index grew by 6.0% in 5MFY'26, as most major sectors posted an increase in output. This improvement was also reflected in the HBL Pakistan Manufacturing PMI which, following a temporary flood-related setback, rebounded above the neutral 50.0 mark in Nov'25. The outlook for the services sector has also improved with high frequency indicators on an upward trajectory. Headline inflation inched up to 5.8% in Jan'26, led by an increase in food prices; average inflation for 7MFY'26 stands at 5.2%, within SBP's FY'26 forecast range of 5 - 7%.



The trade deficit for H1FY'26 widened by 36.6% to US $15.8 billion. A surge in domestic demand, resulting from a more benign rate environment, has led to a 12.3% YoY increase in imports. Exports, on the other hand, declined by 5.0%, primarily due to a sharp decline in rice exports, while export of value-added textiles remained resilient. The sizeable trade deficit was cushioned by strong momentum in remittances, which rose by 10.6% to US $19.7 billion. However, the higher trade gap resulted in a Current Account deficit of US $1.2 billion compared to a US $1.0 billion surplus in the same period last year.



The IMF's Executive Board approved the second review of the Extended Funded Facility (EFF) and the first review of the Resilience and Sustainability Facility in Dec'25, acknowledging policy efforts that have stabilized the economy despite global challenges and local floods. Helped by the release of the US $1.2 billion tranche, the SBP has surpassed the FX reserve target of US $15.5 billion, with reserves reaching US $16.1 billion as of Dec'25. Consequently, the Rupee remained stable, depreciating marginally by 0.6% against the US Dollar during 2025.

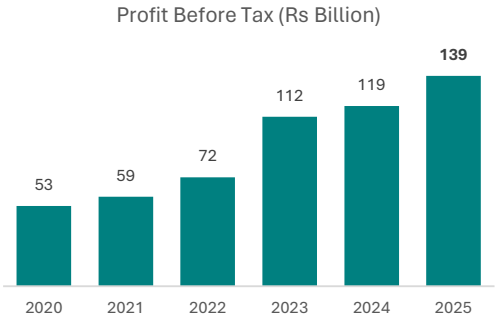
Equity markets continued to deliver stellar performance, with the KSE-100 posting its third consecutive year of double-digit returns, gaining 51% in 2025. Key drivers of this historic performance included the positive macroeconomic outlook, improved country ratings, and meaningful progress on the privatization agenda.

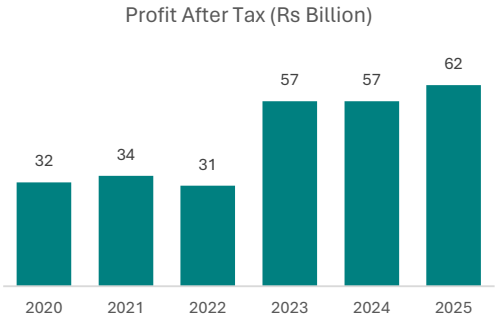
In the latest monetary policy meeting in Jan'26, the SBP kept the policy rate unchanged at 10.5%, contrary to industry expectations of continued easing. The MPC highlighted that while the inflation outlook remains as expected, core inflation had stabilized at a relatively elevated level in recent months, led by broad-based recovery in demand. Private sector lending grew marginally by 0.8% in 2025, skewed by last year's ADR tax impact, with industry advances declining by 7.1% from the Dec'24 peak; to encourage private sector

lending, the SBP reduced the average Cash Reserve Requirement for banks, by 1% to 5%. During 2025, the deposit base expanded by 23.6% while banking sector spreads widened by 26 bps, despite a cut in rates, due to lagged asset repricing.

Financial Performance

In 2025, HBL delivered its highest profit before tax of Rs 139.1 billion, 17% higher than in 2024. The growth trajectory continued, driven by excellent performance from the domestic franchise. Consequently, the Bank's profit after tax increased to Rs 62.5 billion, a growth of 10% over 2024. Earnings per share improved from Rs 38.70 in 2024 to Rs 42.60 in 2025.





HBL's balance sheet increased by 28% to Rs 7.3 trillion. The Bank's domestic deposits reached their highest level of Rs 4.7 trillion, reflecting a record increase of Rs 1.1 trillion during the year, including a growth of Rs 416 billion in current accounts. HBL's total deposits grew by 28% over Dec'24, to an all-time high of Rs 5.2 trillion. HBL's industry leading loan book stood at Rs 1.8 trillion. The Bank's flagship Consumer portfolio continued to grow in double-digits, reaching Rs 177 billion. Agriculture lending remained a key priority for the Bank, with nearly Rs 60 billion in loans to this critical sector.

The Bank's net interest income grew 9% to Rs 249 billion, despite significant monetary easing throughout the year, which lowered the policy rate by 250 bps. This was supported by volumetric growth of ~Rs 1 trillion in the average domestic balance sheet, including an increase of Rs 268 billion in average current accounts, which led to a reduction of 527 bps in the deposit costs. HBL's non-fund income of Rs 71 billion was driven by an excellent performance from the Treasury business, positive contributions from the flagship Cards business, Bancassurance, and Retail Banking. Consequently, HBL's total revenue increased to Rs 321 billion.

As part of Bank's cost optimization programme, several savings initiatives came to fruition during the year resulting in a muted growth of 3% in administrative expenses, which is lowest among peers. A strong recovery performance during the quarter contained the non-performing loans, as a result the Bank's infection ratio improved to 4.5%. Specific coverage strengthened to ~90%, with total coverage well above 100%.

Movement in Reserves

	2025	2024
	Rupees in million	
Profit after tax	**62,492**	56,766
Unappropriated profit brought forward	**222,991**	206,492
Impact of change in accounting policy – adoption of IFRS 9	**1,946**	(12,152)
Unappropriated profit brought forward – restated	**224,937**	194,340
Profit after tax	**62,492**	56,766
Re-measurement gain/(loss) on defined benefit obligations – net of tax	**906**	(142)
Realised (loss)/gain on equity investments designated as FVOCI – net	**(1,132)**	964
Transferred from surplus on revaluation of assets – net of tax	**80**	210
	62,346	57,798
Profit available for appropriation	**287,283**	252,137
Appropriations:		
Transferred to statutory reserves	**(6,249)**	(5,677)
Cash dividend – Final	**(6,234)**	(5,867)
1st interim cash dividend	**(6,601)**	(5,867)
2nd interim cash dividend	**(6,601)**	(5,867)
3rd interim cash dividend	**(7,334)**	(5,867)
Total appropriations	**(33,019)**	(29,146)
Unappropriated profit carried forward	**254,264**	222,991
Earnings per share (Rupees)	**42.60**	38.70

Capital Ratios

On the back of strong results, profitability contributed 285bps to the Tier 1 Capital Adequacy Ratio (CAR). The growth in advances, coupled with the annual refresh of Operational Risk Weighted Assets (RWAs) and Market risk, increased total RWAs by 13% to Rs 2.4 trillion. Consequently, HBL's consolidated Tier 1 CAR as at December 2025 decreased by 17 bps compared to December 2024, to 14.58%. However, the increase in revaluation reserves added to Tier II capital, increasing total CAR by 74 bps to 18.98%. Both ratios remain comfortably above regulatory requirements.

Business Overview – 2025

Building the Deposit Base

The growth in current account remained at the centre of our retail strategy. To support this strategy, the Bank has expanded its physical presence into areas of new economic potential and has moved to a more refined client segmentation.

During 2025, the Bank opened 75 new branches, including 57 Islamic branches, expanding the Bank's reach to align with the changing demographics. Considering the increased demand for Islamic Banking, the Bank has converted 143 existing branches to Islamic banking, taking the total Islamic network to 608 branches, which now represents 35% of the branch network.

The Retail business classifies customers as Affluent, Preferred, or Mass, based on the size and nature of their relationship with the Bank. This enables the Bank to serve customers using tailored products and appropriate channels. The Affluent segment serves its ultra-high-net-worth customers through the Prestige proposition. The Prestige services were expanded to 15 regions and 19 cities across the country, with 56 lounges in operation. In addition, the implementation of non-lounge strategy has enabled serving Prestige customers through 850 regular branches nationwide. HBL's Affluent business launched the Premium Banking services in 2025 to better serve the mid-tier high-net-worth customers, which were not sufficiently differentiated in the past. The Premium proposition has reached 133,000 clients and Rs 386 billion in deposits. The Bank further created a Preferred Segment, served through regular branches, however, with a differentiated product proposition.

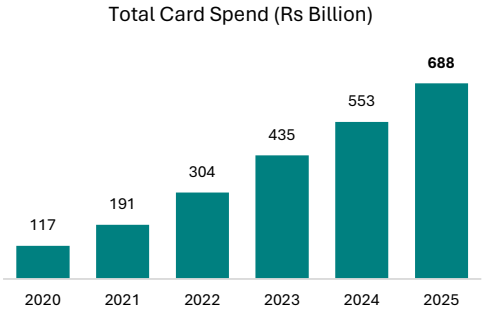
HBL's continued leadership in women's banking is underpinned by its unwavering commitment to inclusivity. The Bank serves more than 5.3 million women customers, including 1.1 million through its flagship HBL Nisa program, which exclusively empowers the participation of women in the financial ecosystem by providing them with a number of tailored financial solutions, including women-centric insurance coverage. In 2025, more than 50% of new account openings were channelled through the Nisa offering, along with mobilization of Rs 33 billion in incremental deposits.

HBL's Wealth Management had a year of sustained progress. The Bank's Bancassurance business strengthened its industry leadership with a market share of 37%, generating Rs 6.75 billion in premiums, a growth of 30% over the year. HBL enhanced its Investment Services to increase the coverage with a more targeted client segmentation strategy. The enhancements have resulted in an impressive growth of Rs 115 billion in Assets Under Management (AUM).

With the increased focus on trade, the Bank has established 17 Trade Centres across 6 cities, with further expansion underway to better serve its Commercial and SME clients. HBL's Retail banking will build upon the Bank's vast footprint to foster robust client relationships in this area, and enable an agile, technology-driven franchise that functions effectively in a hybrid model to deliver exceptional value to HBL's customers.

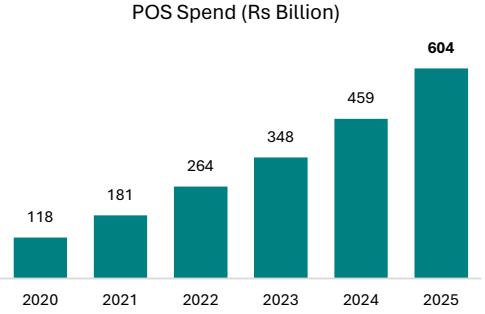
Improving Consumer Lifestyles

HBL continued to demonstrate leadership in the Consumer Banking business, closing the year with a stellar performance yet again. HBL remained the top choice of consumers in 2025, with a lending book of Rs 177 billion. HBL's credit cards dominated the market, with one out of every three Rupees spent on credit cards in Pakistan being on HBL's credit card. HBL issued over 90,000 new credit cards during the year, with more than 50% booked digitally through HBL Mobile. The portfolio increased by 29% to Rs 54 billion, and with the increase in usage, the spend grew by nearly 27% to Rs 418 billion. The Bank also positioned itself as the largest debit card issuer in Pakistan, with a total issuance of 6.4 million debit cards – one in every five debit cards in the country is an HBL debit card – and a total spend of Rs 270 billion during the year. Combined spend on HBL's cards surpassed Rs 680 billion, an industry first.



HBL further reinforced its leadership position in Personal Loans and Ready Cash, with an impressive market share of 39%. The combined portfolio reached Rs 55 billion, with Rs 43 billion worth of fresh disbursements made during the year. In line with HBL's strategic focus towards digital enablement across all channels, more than 50% of Ready Cash transactions and approximately 25% of Personal Loan bookings were made through HBL Mobile. Auto financing saw a robust recovery during the year, with market share increasing from 15% to 16.5%. The portfolio increased to Rs 47 billion, including fresh bookings of more than Rs 30 billion during the year. Home Finance demonstrated steady progress, with volumes rising to Rs 23 billion in 2025.

HBL retained its leadership position in the merchant acquiring business, operating Pakistan's largest POS network of 40,000 devices deployed in more than 250 cities. HBL's SmartPOS terminals continue to be the preferred choice of merchants by offering them real-time transaction insights. POS throughput grew by 32% to reach Rs 604 billion, accounting for more than 26% of the country's POS volume. In accordance with the national agenda of digitization, HBL's efforts to expand beyond major urban centres have resulted in smaller towns and cities contributing to nearly 16% of HBL's total POS spend.



Supporting Small Businesses

As part of HBL's strategic focus to fuel Pakistan's economic growth, HBL continued to set the industry benchmark by extending financing to over 6,000 new SME clients. This led to a record growth in lending, with advances reaching Rs 152 billion. In 2025, HBL launched Business debit cards to strengthen its partnership with the SMEs and equip them with a seamless payment solution for their day-to-day transactions. The initiative underscores HBL's commitment to enabling digital financial inclusion and creating opportunities for small businesses.

HBL's efforts to support small businesses resulted in significant growth in Retail Trade which surpassed a historic milestone of US $1.6 billion. In addition, Supply Chain Financing delivered a growth of 35% with gross advances exceeding Rs 17 billion, furthering HBL's strategic advancement towards the SME sector.

The Bank continued to support SBP-related schemes for SMEs, with gross advances under these initiatives exceeding Rs 23 billion in 2025. HBL remained the pioneer of non-collateralized lending in Pakistan, with its flagship product Asaan Finance providing cash-flow based, collateral-free lending to over 6,000 SMEs across the country. Under the Asaan Finance offering, HBL has disbursed Rs 16 billion worth of collateral-free financing till date.

Agriculture – Our Key Priority

HBL remained committed to supporting the agriculture sector with a lending portfolio of ~ Rs 60 billion, backed by new disbursements of Rs 14 billion made this year. The Bank accelerated green financing for solar-powered tube wells, the solarization of more than 2,300 farms, and the deployment of High-Efficiency Irrigation Systems. The Bank established strategic partnerships with leading agritech firms, delivering feedback on crop health to the farmers. HBL's commitment to protecting farmers against climate volatility resulted in robust risk-mitigation offerings such as Area Yield Index Insurance, making industry-leading payouts exceeding Rs 23 million in 2025. These interventions enabled farmers to better withstand climate adversities and secure their yield outcomes.

HBL in collaboration with the State Bank of Pakistan disbursed Rs 3.4 billion under the Prime Minister's Youth Business & Agriculture Loan Scheme. The Bank also conducted 850 literacy sessions through its "Kisaan Ki Awaz" platform, engaging nearly 9,000 farmers and onboarding over 2,000 unbanked individuals. Under the Government's "Zarkhez – Asaan Digital Zarai Qarza" initiative, HBL offered fully digital loans for small and marginalized farmers, enabling ease and agricultural sustainability.

Building upon the success of its agriculture awareness programs, HBL collaborated with the Institute of Business Administration (IBA) to host the first-ever '*Hackathon*' – an event powered by the Bank's University Alliance Program, encouraging the students to address challenges faced by Pakistan's agricultural sector. It marked the unveiling of a jointly developed 'Agri Case Study' based on Pakistan's dairy sector. The winning team was awarded a 'Golden Pass' to 'HBL The League Internship and Management Trainee Program', along with a cash prize.

Building the Nation

HBL sustained its leadership in Corporate Banking during 2025, anchored by prudent capital deployment and a profitability driven operating strategy. Average advances remained broadly stable at Rs 900 billion, while the average deposit base expanded to Rs 525 billion, supported by strong growth in current accounts.

Corporate Banking continued to focus on a derisked, better priced, and more diversified asset portfolio, translating into strong income growth and improved risk adjusted returns. Relationship teams maintained a strong focus on service delivery, ensuring timely execution, responsiveness, and a consistent client experience across the franchise.

HBL's leadership in Corporate Banking was reaffirmed internationally, with Euromoney naming HBL as Pakistan's Best Bank for Corporates for the second consecutive year, recognizing the Bank's strong execution capabilities, client centric approach, and sustained contribution to Pakistan's corporate sector and economic development.

HBL's Investment Banking reaffirmed its position as the premier partner of choice, supporting clients with tailored advisory services and innovative solutions. During the year, the Bank successfully closed 23 deals and continued to support customers through executing multiple 'first of its kind' transactions. The Bank has successfully concluded Pakistan's first project financing for a greenfield data centre project, the country's first greenfield Electric Vehicle (EV) assembly plant, and a soda ash project with significant reliance on indigenous raw materials. HBL also played an instrumental role in supporting the Government objective of resolving power sector circular debt, concluding the largest syndicated transaction in the country's history with a Governmental entity through structuring and leading a syndicate to raise Rs 1.23 trillion.

HBL Investment Banking was once again at the forefront of corporate advisory, leading one of the largest M&A deals in the country. During the year, the Bank demonstrated exceptional performance crossing the Rs 100 billion milestone in capital market issuances. These issuances included the first ever Initial Public Offering (IPO) of a Corporate Unsecured Short Term Sukuk, targeted towards retail investors, attracting a record breaking 650+ investors. Furthermore, the Bank received 14 accolades from international and domestic publications during the year including Euromoney, Global Finance and The Asset Triple A.

The Cash Management business delivered strong performance, with total throughput increasing by Rs 4.4 trillion to Rs 23.8 trillion, recording a growth of 23% over the year. HBL made significant upgrades to the HBL Pay Business Banking platform, and launched a mobile application customized for business customers. Targeted efforts led to an increase in customer adoption of digital channels; with significant transactions including tax payments being carried out digitally. The Bank has also successfully rolled out transaction banking services in the Maldives with plans to expand into more international markets in 2026. HBL was awarded Pakistan's Best Cash Management Bank 2025 by Euromoney, reflecting strong financial performance and an enhanced digital customer experience.

HBL maintained leadership in Employee Banking services by offering end-to-end digital payrolls and robust banking solutions. With the Bank serving over 2.5 million payroll accounts, employers processed over 28 million payroll transactions, with a financial value of Rs 1.8 trillion during the year. Digital channels accounted for 97% of withdrawals, reflecting Bank's successful migration to digital platforms.

The Treasury business delivered an excellent performance in 2025. Amid declining interest rates, a disciplined approach to the investment book has resulted in increase in Bank's net interest income over the previous year. Trading activity was strong across the board, with FX, Equities and Fixed Income trading revenues showing sustained growth. HBL's Treasury continued to deepen the move towards digitization: volumes on HBL Infinity® (the Bank's FX platform) surged by 37% to US $2.6 billion, while volumes on HBL Symphony® (the Bank's proprietary fixed income portal) increased further to Rs 3.94 trillion, up 11%.

Digital – The Way Forward

HBL is consistently driving change in the digital landscape of Pakistan. Enhanced efforts to digitally empower the journey to financial inclusion has resulted in nearly 90% of all financial transactions being processed through HBL's digital channels.

With a growing user base of more than 5 million, HBL Mobile is leading the way to improved digital access and customer centricity, accounting for 45% of the Bank's total digital transactions. Continuous enhancement in features, tailored to meet the growing customer needs, has led to a 23% rise in the number of transactions, enabling HBL to process nearly 1.4 billion digital transactions and service requests in 2025. Increased acceptance of digital platforms and the trust of HBL customers in the Bank's service quality has resulted in a 43% growth in the total value of financial transactions, reaching Rs 11 trillion. HBL has proactively leveraged the large user base and customer-friendly interface of HBL Mobile to enable digital onboarding of the most sought-after consumer products such as Credit Cards, Personal Loans and Ready Cash, enhancing ease and convenience for HBL customers.

HBL has achieved a milestone of serving 1 million users and record processing of over 110 million transactions through its WhatsApp Banking channel, which is a one-of-a-kind aggregator platform, seamlessly integrated across all digital and conventional channels, providing access to over 6,500+ billers.

To maximize Bank's data capabilities, significant advancements were made during the year to expand data in the Data Lake. In 2025, focus remained on streamlining regulatory compliance via automation of reporting and enabling centralized KYC reviews. Data Lake also allowed HBL to upgrade the mobile banking experience for end users by facilitating quicker approval of loans booked through the app.

Konnect by HBL – Serving the Underbanked

Konnect reinforced its commitment to empower financial inclusion across the country, with a multifaceted approach to providing financial services away from branches, by enabling the Bank to provide basic banking services to customers through neighbourhood shops and businesses. Konnect's B2B cash management services remained pivotal in serving the underbanked and unbanked population of Pakistan, facilitating collections of over Rs 2 trillion till date under the on-the-go collection services which operate round the clock to mitigate the risk of carrying cash.

To leverage the cross-selling synergy within the Bank's network, Konnect partnered with Jubilee Insurance to provide micro-insurance facility to its customers resulting in premiums of Rs 1 billion during the year towards health and life coverage. Additionally, in a strategic alliance with HBL Microfinance Bank, Konnect has enabled seamless loan collection and facilitated disbursement of funds to more than half a million beneficiaries through HBL Microfinance under the Benazir Income Support Program.

Konnect's long-standing alliance with the Government for cash collection and disbursement strengthened to over 66 government institutions nationwide. The partnership has resulted in disbursement of Rs 156 billion, in 2025, to the beneficiaries of Benazir Income Support Program, and various social payments to farmers under provincial government programs. With the goal of enabling a digitally connected economy, Konnect will build on its strategic partnership with the government to reduce dependency on cash by switching to wallet-based disbursements, processing of digital loans and collaborating with tech-enabled platforms like 1LINK for a seamless digital transaction experience.

A Revitalized International Franchise

International Banking had a year of strategic repositioning, with all locations delivering profits. Customer acquisition remained the central theme, supported by enhanced cross-network marketing and development of new products and services that strengthened the Bank's visibility and reach across the network.

2025 marked a significant milestone with the launch of Prestige Banking in the UK. Designed to serve high net worth individuals, the Prestige proposition is gaining momentum and is poised for further expansion in Bahrain. In addition, the Centre of Excellence for Trade Operations and Compliance was successfully launched across UAE, Bahrain, and Singapore, establishing a unified platform to support process and cost optimization in overseas back-office operations. To expand the operational support, establishment of a Trade Middle Office in Singapore marked another key achievement of the year.

Due to HBL's presence in China, the Bank remains a primary choice for businesses dealing in trade and FX with China. HBL's China franchise focuses on interconnectivity between China, Pakistan and with other countries in which the Bank operates. By leveraging its distinguished position as one of only three RMB intermediaries in the MENA and South Asia regions, the Bank has been able to offer specialized, tailored solutions to its clients. This exclusivity has contributed to a marked increase in RMB liquidity and transaction volumes. Consequently, the Bank achieved record FX volumes in RMB routed through its China Branches.

On the technology front, International Banking delivered some high-impact projects in 2025 including the launch of Internet Banking in Singapore, which is set to expand to the UAE in 2026.

The Bank also made significant progress on its international exit strategy as part of rationalizing the international footprint, completing exits from Belgium, Oman and Mauritius. The divestment of HBL Türkiye is in progress, with the branch's voluntary wind-down now in its final stages.

Serving Our Customers, Sustainably

HBL places strong emphasis on client satisfaction and regulatory compliance through its centralized Complaint Resolution Unit (CRU), which manages all complaints received via official channels and ensures thorough end-to-end resolution. In 2025, the Bank managed

466,062 direct complaints and 7,929 under BISP, achieving an average resolution time of 3 business days and 100% regulatory turnaround adherence, along with 288,190 claims resolved within an average of 4 business days.

HBL's Digital Customer Experience Centre managed 14.4 million customer interactions, offering 24/7 support through multiple touchpoints, including email, WhatsApp, and social media platforms, with an average of 1.2 million monthly interactions. The IVR system provided 26 self-service options and supported 2.9 million transactions. The Virtual Relationship Manager model, introduced to enhance personalized customer engagement, successfully contacted over 80% of 13,032 assigned customers. This led to over 900 segment upgrades and average deposit growth of Rs 769 million, underscoring the business impact of tailored solutions.

In 2025, HBL made significant progress towards its commitment to achieving Net Zero Operational Carbon Emissions by 2030. A 37% reduction was achieved in Scope 1 and Scope 2 emissions, covering both fuel and purchased electricity. Solar panels were installed at 250 premises with 5 MW capacity. These initiatives resulted in a reduction of 5,000 MT in the Bank's carbon footprint and saved 2 million liters of generator fuel compared to 2024. More than 170 branches were renovated under the modular renovation concept, saving 30,000 gallons of water and 6,000 kgs of cement. The Bank installed Rainwater Harvesting System at its Kallar Kahar Branch, thereby recharging 155,000 litres of rainwater back to earth. The system is set to expand to more branches in the network. HBL also proactively supported the SBP and the World Bank in development of the National Green Taxonomy, applying the experience from previously having developed its own taxonomy.

In recognition of its efforts, HBL was awarded the 'Best Bank for ESG in Pakistan' by Pakistan Banking Awards – a testament of HBL's commitment to integrating sustainability into its core business operations.

Building the Brand

In 2025, HBL continued to strengthen its position as Pakistan's premier financial services brand. This was achieved by improving how the clients experience HBL as the brand of choice, making every interaction relevant and engaging. These efforts have provided impetus for HBL to meet the expectations of modern-day clients. As customer preferences continued to shift toward digital and on-demand channels, the Bank prioritized initiatives to strengthen engagement across platforms of choice, preserving the relevance of its brand.

The year 2025 served as a landmark year for the HBL brand with renewal of its title sponsorship for HBLPSL 11(2026) and 12(2027), extending the Bank's partnership with the league to twelve years. This milestone reinforces HBL's commitment to enabling dreams of Pakistan's youth and the wider community it serves, while strengthening the Bank's long-standing association with country's most celebrated sports platform.

HBLPSL FanTunes campaign was one of a kind; Pakistan's first AI-powered platform, enabling a fan-driven content ecosystem. As the first Pakistani bank to integrate Generative AI in this manner, HBL enabled users to generate unique music with top creators, giving them a chance to win cash prizes. The campaign led to massive participation by cricket fans across the country, resulting in tens of thousands of fan-created videos with nearly 100,000 activations across major cities, and 144 million views.

HBL continued to inspire confidence and awareness in the country through the 'HBL Inspire Podcast'. The series continued in full force, establishing the Bank as a credible voice to stimulate conversations around shaping Pakistan's financial and economic landscape. As the first bank in Pakistan to initiate a platform of this kind, the Podcast was received well, and delivered excellent content across key themes including agriculture, financial inclusion, and client centricity. The year marked release of six episodes, each achieving an average of over 850,000 views – engagement levels were approximately seven times higher than other comparable podcasts.

In addition, the Board approved a refresh of HBL's brand identity, with phased implementation commencing from 2026. The refresh preserves the "HBL" wordmark and the institutional equity built over more than eight decades, while introducing "Momentum", a modern design device which represents four key pillars i.e. forging ahead, progressing together, accelerating towards the future and a principle of shared prosperity for the Bank and its customers. This refreshed visual provides immediate recognition, and promotes uniformity across the Bank and its subsidiaries. The refreshed identity will support stronger integration across businesses, strengthen customer experience across touchpoints, and reinforce HBL's position as Pakistan's premier Bank.

Human Resources

HBL's sustained growth continues to be anchored in its foundational commitment to valuing and investing in its people. In 2025, the Bank introduced a personal loan facility designed to support staff during immediate financial needs, as well as implemented annual health screenings for employees aged 45 and above. These measures reinforce HBL's commitment to longterm employee wellbeing and contributing to a healthier, secure, and more productive workforce.

Human Resources remained a critical enabler of the Bank's growth agenda in 2025, supporting branch expansion, service excellence, leadership continuity, and workforce stability. To maintain a strong pipeline of skilled and competent talent, ~3,500 employees were onboarded during the year. To improve recruitment process, HBL introduced an AIpowered chatbot on the HBL People website, providing candidates with seamless access to information and thereby improving engagement throughout the hiring process.

To deepen accountability and strengthen ownership across teams, particularly within branches, HBL amended its Branch KPI framework by integrating a dedicated Employee Experience metric. The addition emphasizes conduct standards, quality of customer interactions, product knowledge, and ensures completion of mandatory regulatory learnings. Complementing this, the Bank implemented a continuous feedback mechanism to support employee development, reinforce supervisory discipline, and enable more timely and effective coaching across all levels of the organization.

Aligned with the Bank's strategic priorities, the 2025 learning agenda pivoted around largescale reskilling and upskilling initiatives. More than 695,000 personhours of training were delivered during the year, ensuring employees remain equipped with the capabilities required to navigate industry advancements, global trends, and evolving regulatory expectations. Key initiatives included leadership development initiatives, mandatory risk and compliance training, and extensive digital capabilitybuilding efforts across functions.

Human Resources also played a pivotal role in ensuring timely and effective implementation of the Core Banking System. Support included the deputation of specialized resources and subjectmatter experts, deployment of trainers, and the development of internal training capacity to facilitate smooth system adoption at golive. Additionally, the Bank established *Transact Learning Hub* as a centralized digital repository, providing employees with ondemand access to training materials and reference resources for the new core banking platform.

During the year, the Bank advanced its diversity, inclusion, and genderrepresentation agenda. The appointment of the first woman Chairperson of HBL Microfinance Bank marked a key milestone. Women represented 22% of the workforce, 29% of the Extended Leadership Team, 70% of the leadership pipeline, and 26% of all new hires. With five women serving on various boards and 99% pay parity, the Bank earned multiple distinctions, including the *Women in Leadership Champion Award*, *Most Inclusive Organization* at the GDEIB Awards, and a Top 10 ranking in the PBC–IFC Employer of Choice Awards.

Gender-aligned capital for womenled SMEs and climateaffected women doubled during the year, while more than 100 women completed leadership development programs, contributing to a 20% rise in women's representation in branch leadership roles. The Bank also strengthened disability inclusion through sensitization programs covering 98% of employees and by expanding the ConnectHear services to 45 branches. Initiatives such as *Empowering Through Inclusion* and *Ability Talk* continued to foster an inclusive workplace culture and build sustainable partnerships.

HBL's Raabta program continued to promote employee wellbeing and engagement through counselling and development workshops. Engagement platforms such as *Let's Talk Innovation* and the *Interactive Art Series* collectively reached nearly 10,000 employees.

Achievements of 2025 underscore the HBL Human Resources' continuous efforts to generate meaningful outcomes for the Bank through leadership development, inclusion, capability enhancement, and elevating overall employee experience.

Risk Management Framework

HBL manages the identification, assessment and mitigation of top and emerging risks through a robust internal governance process and the use of risk management tools and processes. The Board of Directors exercises strong oversight and the Board Risk Management Committee (BRMC) monitors and assesses the risk profile of the Bank on an ongoing basis. At senior management level, various risk committees are responsible for oversight and execution, with day-to-day risk management activities delegated to different levels.

The Bank's aim is to reinforce resilience by adopting a holistic approach to risk management, while mitigating its impact on HBL's financial results, long-term strategic goals and reputational profile. Key risks as reflected in HBL's risk taxonomy include credit risk, market & liquidity risk, reputational risk, environmental and social risk, cross border risk and operational risk.

The central bank initiated a series of interest rate cuts throughout 2025 to spur economic growth; despite these efforts the macroeconomic conditions remained challenging. The Bank undertook stress testing and frequent portfolio reviews to identify vulnerable segments to ensure the strength and resilience of the Bank's credit portfolio. The Bank has in place a comprehensive framework for monitoring country risk exposures. During 2025 the developments in global economic and political environment were closely monitored and country risk exposures were managed proactively. There was a continued focus on enhancing portfolio monitoring and implementing tools for the early identification of risks. The Bank continued its journey for further improving the statistical tools / models for credit exposure through redevelopment /recalibration, providing better reflection of the risk profile and estimates of expected credit loss under IFRS 9 regime.

HBL continues to invest in its people by providing them the tools and skills in a constantly changing external environment. HBL Credit School, a comprehensive modular training programme plays a major role in fostering a consistent credit risk assessment mindset that is focused on forward-looking risk drivers, and hence helps to adopt a proactive, rather than a reactive approach based merely on historical data. The programme has been fully developed in-house and is delivered by the Bank's senior resources. HBL also provided in-house training on IFRS 9 and Islamic banking to both business and risk personnel.

Market and liquidity risk indicators are reviewed monthly by the Market & Liquidity Risk Committee and by ALCO. A comprehensive structure is in place to ensure that the Bank remains within its tolerances for market risk.

HBL's Enterprise Risk Management Framework outlines the risk management principles and sets out the governance structure, standards, objectives and key responsibilities of different functions. A bank-wide Integrated Risk and Control Repository (IRCR) has been created and helps to identify, assess risks and issues in a holistic manner, thereby ensuring that these are adequately monitored and mitigated.

Policies and procedures have been established to govern operational risk management in a systematic and consistent manner. IRCR, along with other tools like Key Risk Indicators and Operational Loss Data Management are used to gauge the likelihood and severity of operational risk incidents. The Bank's operational risk profile and fraud risk assessment are regularly discussed at senior management forum and at the BRMC. Validation of models being used within the bank is an ongoing activity to support effective decision making. Environmental and social risk management is embedded in HBL's risk management framework, ensuring that sustainability considerations guide lending decisions, safeguard asset quality, and strengthen long-term portfolio resilience

The Board Compliance & Conduct Committee (BCNCC) assists the Board in overseeing the implementation of a compliance and conduct culture and provides governance over the implementation of a bank-wide compliance programme. The BCNCC oversees customer conduct-related matters while the BHRRC oversees ethics and employees conduct matters including whistle-blowing complaints. HBL's whistle-blowing programme is directed at safeguarding the Bank's integrity and reputation and aims to increase employee ownership in reporting suspected cases of fraud, corruption, harassment, and other infringements of the Bank's Code of Conduct. Any related investigations are overseen by the Board Audit Committee (BAC) while disciplinary actions are reviewed by the Board Human Resource & Remuneration Committee (BHRRC). The Compliance Committee of Management, chaired by the President, monitors and reviews compliance and customer conduct-related matters at the management level.

The Compliance function continues to strengthen the enterprise-wide compliance environment and manage compliance risk by enabling the Bank to comply with applicable laws and regulations including financial crime compliance. HBL has also implemented a robust regulatory risk management framework for enabling adequate design and operating effectiveness of regulatory controls.

With the focus on standardizing and automating enterprise-wide compliance controls, the Bank is leading the innovation agenda in the Pakistan banking industry by establishing the industry's first Digital Workforce with the successful implementation of BOTs for multiple processes. Establishment of a Compliance Centre of Excellence (CoE) in Pakistan to support international branches in management of their transaction monitoring (TM) and sanctions screening (SS) obligations respectively. The Bank is using globally recognized systems for TM and SS, both the systems were upgraded to latest versions during the year under review. The CoE is playing a critical role in strengthening financial crime compliance across the network.

HBL remains committed to safeguarding its customers' data against evolving cyber threats. The Bank's Information Security function plays a crucial role in protecting HBL's data assets by effectively managing cybersecurity risks from both internal and external threats. The Bank's 24/7 Cyber Defense & Intelligence Center ensures a resilient security posture through constant security monitoring and incident response which are bolstered by advanced detection and prevention systems. Throughout the year, the Bank conducts comprehensive information security awareness campaigns to educate and train employees, supplemented by focused awareness initiatives for customers via multiple communication channels. HBL remains fully compliant with leading industry standards, including the SWIFT Customer Security Programme, PCI DSS, and ISO 27001, further enhancing its security framework.

Corporate Social Responsibility (CSR)

In 2025, the HBL Foundation (HBLF) sustained its contribution to Pakistan's socioeconomic development through targeted philanthropic interventions, allocating Rs. 889 million across healthcare, education, sports, community development, humanitarian assistance, art, music, and culture.

Consistent with previous years, healthcare received the largest share of funding, reflecting the country's most pressing needs. HBLF's contributions of Rs. 335 million supported healthcare initiatives focused on improving access and quality of care. These included welfare programs for police officials, enhancement of diagnostic capabilities through advanced medical equipment, and investments in sustainable energy solutions for medical facilities. Support was also extended through medical camps, nutritional assistance, and sponsorship of treatment for patients in need. Specialized interventions included financing artificial limbs, supplying assistive devices for children with disabilities, and supporting treatment programs for hemophilia and thalassemia patients. Access to healthcare in remote regions was strengthened through mobile medical camps in Baltistan and a mobile hospital program.

In education, Rs 191 million were allocated to empower students and strengthen learning environments. Support was provided through scholarships at schools and leading universities, alongside investments in the upgradation, renovation, and solarization of educational institutions. Infrastructure improvements included upgradation of IT labs, furniture, and learning resources.

The Foundation also supported students with disabilities through scholarships and assistive technologies, while promoting digital learning initiatives.

Community development, sports, and humanitarian assistance remained priorities, including girls' sports programs and nationwide relief efforts. These included the distribution of rations to 8,250 families, ensuring food security for families for an entire month, along with essential supplies and dignity kits for disaster-affected communities.

HBL's Employee Volunteering Program is designed to inspire HBL employees to make meaningful contributions to the communities it serves. Since its launch in 2022, it has grown to foster cross-functional relationships and a sense of purpose and belonging, not just for employees but also for their family members. Participating volunteers gain valuable sensitization and skills, and an opportunity to enrich lives with active compassion. The program crossed a milestone of 6,000 volunteering hours across 40 activities covering 13 cities, with notable impact in healthcare, education, environment, and inclusion-related causes. Key highlights of the Employee Volunteering Program in 2025 include countrywide plantation of +11,700 trees and blood donation drives panned across 12 cities. The program actively helps HBL in fostering a culture of giving back to the community while reinforcing the Bank's commitment to corporate responsibility.

Credit Ratings

In June 2025, the Bank's credit ratings were re-affirmed by VIS Credit Rating Company Limited at AAA/A-1+ for long-term and short-term respectively. The ratings of the TFCs issued as Additional Tier 1 Capital have also both been re-affirmed as AA+. The Outlook on all ratings is Stable. The ratings reflect HBL's position as the leading commercial bank in the country, its strong franchise and systemic importance. In support of the ratings, VIS also pointed out HBL's strong market access as evidenced by a well-diversified depositor base, its ample liquid reserves and its improving capitalization levels.

In August, Moody's upgraded HBL's long-term deposit ratings from Caa2 to Caa1 and the Bank's Baseline Credit Assessments from Caa2 to Caa1. The Outlook on HBL's long-term deposit ratings was changed to Stable. The HBL's ratings action followed the upgrade of the Government of Pakistan's issuer and senior unsecured debt ratings to Caa1 from Caa2.

Future Outlook

Having navigated a series of economic headwinds in recent years, Pakistan's economy has a growth momentum coupled with relative stability. This progress is underscored by the landmark privatization of Pakistan International Airlines (PIA) in December 2025, which marked the fulfilment of a critical structural benchmark under the EFF. As economic activity picks up, the SBP has raised its forecast of GDP growth to 3.75% - 4.75% in FY'26. The improved growth outlook is supported by recent LSM growth and the encouraging performance of other high-frequency indicators.

Inflation is expected to stay within the target range of 5% - 7% as flood-related risks subside and global commodity prices remain soft. While core inflation has remained slightly elevated during 1HFY'26, expectations of both consumers and businesses are for this to ease.

However, given the economy's susceptibility to geopolitical headwinds and commodity prices, the SBP is expected to maintain a prudent stance on monetary policy.

FY'25 ended with an external account surplus, albeit on the back of compressed imports and subdued demand. However, FY'26 is expected to close with a modest deficit (<1% of GDP), as imports rise on the back of recovering domestic demand, although resilient workers' remittances and favourable global commodity prices should cushion the impact of a higher import bill. Based on this improved outlook and official inflows, foreign exchange reserves are expected to cross $ 18 billion by the end of FY'26.

The global landscape for 2026 remains cautiously pragmatic, with downside risks from geopolitical flare-ups and financial market corrections potentially offset by the easing of trade tensions. For Pakistan, improved economic stability, validated by rating upgrades, may drive increased foreign investment, particularly in the mining sector which continues to be lucratively eyed by global investors.

HBL has successfully navigated the evolving landscape, achieving another record year across all businesses. The Bank will continue to focus on business momentum, delivering innovative products that provide value to the customers, while using appropriate channels. Our decade-long partnership with HBLPSL continues with HBLPSL 11. The tournament is bigger than ever, with the addition of two new teams, and more exciting than ever with the new auction-based player selection model.

HBL continues to invest in technology and physical infrastructure to enhance operational efficiency, customer service excellence, and broader financial inclusion. The implementation of Transact, our new core banking system, is progressing on schedule, with a total of 50 branches now on the new advanced system – including both Conventional and Islamic branches. This marks a key milestone in modernizing our infrastructure to deliver seamless, scalable operations. We continue to complement our robust digital ecosystem with strategic brick-and-mortar expansions to deepen market presence and promote increased access to the population. These strategic initiatives position HBL strongly to support Pakistan's economic growth and financial inclusion trajectory in the years ahead.

Sustainability remains a guiding pillar of HBL's core strategy, influencing decisions and actions across the organization. Our recently launched fourth Sustainability Report, "Enriching Lives" expands on our environmental monitoring efforts and the alignment of our programs with the UN's Sustainable Development Goals. At HBL, we view financial inclusion as fundamental to sustainable progress extending services to underserved groups through Konnect and Microfinance offerings, enabling them to improve their quality of life. Equally fundamental is ensuring inclusion of the differently abled, whether it is through specialized recruitment programs or enabling access at our branches, thus enabling them as full participants in the financial ecosystem. We are honoured and privileged to have again been named as The Most Inclusive Organization in Pakistan.

Dividend

The Board has recommended a final cash dividend of Rs 6 per share for the year ended December 31, 2025, bringing the total cash dividend for the year to Rs 20 per share. The Board had earlier declared and paid interim cash dividends of Rs 14 per share.

Disclosure of information related to the Directors of the Bank

Sr. No.	Name of Director	Year Since on the Board	Status of Director	Member of Board Committees	Number of Board memberships along with names of Companies *(other than HBL)*
1	Mr. Sultan Ali Allana, Chairman	2004	Non-Executive	• Board Strategy Input & Monitoring Committee • Board Human Resource & Remuneration Committee	1) Aga Khan Fund for Economic Development, S.A. 2) Jubilee Life Insurance Company Limited 3) Tourism Promotion Services (Pakistan) Limited 4) Industrial Promotion Services (Pakistan) Limited 5) Alisarda S.p.A 6) Nation Media Group
2	Mr. Moez Ahamed Jamal	2009	Non-Executive	• Board Compliance & Conduct Committee • Board Audit Committee • Board Information Technology Committee • Board Strategy Input & Monitoring Committee • Board Nomination & Remuneration Committee	1) Diamond Trust Bank, Kenya 2) Pension Fund for Aga Khan Foundation
3	Dr. Najeeb Samie	2013	Non-Executive	• Board Audit Committee • Board Human Resource & Remuneration Committee • Board Strategy Input & Monitoring Committee • Board Nomination & Remuneration Committee	1) PIA Investments Limited 2) Roosevelt Hotel Corporation N.V. 3) Minhal France, S.A. 4) Minhal Incorporated 5) Parisien Management Company B.V. 6) Avant Hotels (Pvt.) Limited 7) PIA Hotels Limited
4	Mr. Shaffiq Dharamshi	2015	Non-Executive	• Board Risk Management Committee • Board Human Resource & Remuneration Committee • Board Compliance & Conduct Committee • Board Nomination & Remuneration Committee	1) Diamond Trust Bank, Uganda 2) Krygyz Investment and Credit Bank 3) Diamond Trust Bank, Kenya 4) Investment and Credit Bank, Tajikistan

Sr. No.	Name of Director	Year Since on the Board	Status of Director	Member of Board Committees	Number of Board memberships along with names of Companies *(other than HBL)*
5	Mr. Salim Raza	2017	Non-Executive	• Board Risk Management Committee • Board Development Finance Committee • Board Information Technology Committee	1) The Layton Rahmatulla Benevolent Trust 2) Habib University 3) Indus Earth Trust 4) Manzil, Pakistan 5) Karandaaz, Pakistan 6) Planet N Group of Companies 7) Nasra Public School 8) HBL Zarai Services Limited
6	Ms. Saba Kamal	2021	Independent	• Board Development Finance Committee • Board Information Technology Committee • Board Strategy Input & Monitoring Committee	1) Packages Limited 2) Institute of Business Administration, Karachi 3) Yunus Textile Mills Limited
7	Mr. Khaleel Ahmed	2021	Independent	• Board Audit Committee • Board Human Resource & Remuneration Committee • Board Compliance & Conduct Committee • Board Development Finance Committee • Board Nomination & Remuneration Committee	N/A

Meetings of the Board

	Board Meeting	
	Meetings held during tenure	Attendance
Mr. Sultan Ali Allana	7	7
Mr Khaleel Ahmed	7	7
Mr. Shaffiq Dharamshi	7	7
Mr. Moez Ahamed Jamal	7	7
Ms. Saba Kamal	7	7
Mr. Salim Raza	7	7
Dr. Najeeb Samie	7	7
Mr. Muhammad Nassir Salim	7	7

Meetings of Board Committees

	Board Audit Committee		Board Risk Management Committee		Board Human Resource and Remuneration Committee		Board Compliance & Conduct Committee	
	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance
Mr. Sultan Ali Allana	N/A	N/A	N/A	N/A	5	4	N/A	N/A
Mr. Khaleel Ahmed	8	8	N/A	N/A	5	5	5	5
Mr. Shaffiq Dharamshi	N/A	N/A	6	6	5	5	5	5
Mr. Moez Ahamed Jamal	8	8	N/A	N/A	N/A	N/A	5	5
Mr. Salim Raza	N/A	N/A	6	6	N/A	N/A	N/A	N/A
Dr. Najeeb Samie	8	8	N/A	N/A	5	5	N/A	N/A
Mr. Muhammad Nassir Salim	N/A	N/A	6	5	N/A	N/A	N/A	N/A

	Board Development Finance Committee		Board Nomination & Remuneration Committee		Board IT Committee		Board Strategy Input and Monitoring Committee	
	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance	Meetings held during tenure	Attendance
Mr. Sultan Ali Allana	N/A	N/A	N/A	N/A	N/A	N/A	5	4
Mr. Khaleel Ahmed	1	1	1	1	N/A	N/A	N/A	N/A
Mr. Shaffiq Dharamshi	N/A	N/A	1	1	N/A	N/A	N/A	N/A
Mr. Moez Ahamed Jamal	N/A	N/A	1	1	6	6	5	5
Ms. Saba Kamal	1	1	N/A	N/A	6	6	5	5
Mr. Salim Raza	1	1	N/A	N/A	6	6	N/A	N/A
Dr. Najeeb Samie	N/A	N/A	1	1	N/A	N/A	5	5
Mr. Muhammad Nassir Salim	1	1	N/A	N/A	6	6	5	5

Meetings of the Shariah Board

	Shariah Board Meeting	
	Meetings held during tenure	Attendance
Dr. Muhammad Zubair Usmani (Chairman)	4	4
Dr Ejaz Ahmed Samadani (Member)	4	4
Mufti Muhammad Yahya Asim (Resident Shariah Board Member)	4	4

Auditors

The current auditors, Messrs. KPMG Taseer Hadi & Co., Chartered Accountants, retire and, having completed a 5-year term, are no longer eligible for reappointment as per the code of Corporate Governance. Accordingly, the Board of Directors, on the recommendation of the Board Audit Committee, recommends the appointment of Messrs. A.F. Ferguson & Co., Chartered Accountants, as the auditors of the Bank for the financial year 2026 at a fee of Rs 51.348 million with out-of-pocket expenses and taxes to be paid at actuals.

Statement on Corporate and Financial Reporting

The Board is committed to ensuring that the requirements of corporate governance set by the Securities and Exchange Commission of Pakistan are fully met and the Directors are pleased to report that:

a) The financial statements prepared by the management of the Bank present a true and fair view of the state of its affairs, operational results, cash flows and changes in equity.

b) Proper books of accounts of the Bank have been maintained.

c) As disclosed in Note 4.1 of the financial statements, accounting policies have been consistently applied in the preparation of financial statements except for change in accounting policy due to adoption of IFRS 9 in certain overseas locations and fair valuation of unlisted equity securities and accounting estimates are based on reasonable and prudent judgment.

d) The Bank has followed International Financial Reporting Standards (as applicable to Banks in Pakistan) in the preparation of its financial statements and there is no departure from the said standards.

e) As a continuous process, efforts have been made to implement an adequate and effective internal control system. The Bank follows the SBP Internal Control Guidelines, including the roadmap and the guidelines for Internal Controls over Financial Reporting (ICFR). The Bank has developed a Framework for the management of ICFR.

f) There are no doubts about the Bank's ability to continue as a going concern.

g) There has been no material departure from the best practices of corporate governance as detailed in the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Code).

h) Key operating and financial data for the last six years is presented in the financial statements under the section "Growth 2020 to 2025 – Consolidated".

i) The Directors, CEO, CFO and Company Secretary have confirmed that neither they nor their spouses are engaged in the business of stock brokerage.

j) Audit, Human Resource and Remuneration, Risk Management, IT, Compliance and Conduct, Development Finance, Strategy Input & Monitoring and Nomination & Remuneration Committees constituted by the Board are functioning efficiently in accordance with their respective Terms of Reference. The Board held seven (7) meetings in the year, including at least once in every quarter.

The Board is pleased to endorse the statement made by the management relating to Internal Controls. The Statement of Internal Control, the Statement of Compliance with the Code, the Review Report on Statement of Compliance with the Code and the Auditors' Reports are attached to the Financial Statements.

Value of Investments in Employee Retirement Benefits Funds

The table below shows the value of the investments of the provident, pension, gratuity and benevolent funds maintained by the Bank, based on their audited financial statements as at December 31, 2025.

	Rupees in million
Employees' Provident Fund	9,285
Employees' Pension Fund	6,724
Employees' Gratuity Fund	5,618
Employees' Benevolent Fund – Executives and Officers	2,186
Employees' Benevolent Fund – Clerical and Non-Clerical	305

Pattern of Shareholding

The pattern of shareholding as at December 31, 2025, and the trading in the Bank's shares by Executives, as defined by the Board of Directors under the Code, is given in the Annual Report under the requirements of the Code.

Parent Company

As disclosed in Note 1.1 of the financial statements, the Aga Khan Fund for Economic Development (AKFED) S.A., is the parent company of the Bank and its registered office is in Geneva, Switzerland.

Training programmes attended by Directors

All Directors have either obtained certification from an SECP approved Directors' Training programme or stand exempted from such training, in accordance with the Code.

In 2025, the Board attended the training sessions on AML/CFT/CPF, Islamic Banking/Shariah Governance and Digital Currencies, conducted by well-recognized external experts.

Board Performance Evaluation

The Board opted for an external annual evaluation of the Board and its Committees for the year 2024, which was carried out by the Pakistan Institute of Corporate Governance (PICG) in 2025. The evaluation assessed the performance of the Board as a whole and as individual directors, covering the areas of Board Composition, Strategic Planning, Board & CEO Effectiveness, Board Information, Board Committees, Board Procedures and the Control Environment.

Process of Appointment and Nomination of Board members:

Directors are elected for a 3-year term by the shareholders of the Bank. Any casual vacancies arising on the Board are filled by the Board of Directors in line with the Bank's Articles of Association and in compliance with the applicable laws and regulations. The nomination of a Board member is undertaken by the Board Nomination and Remuneration Committee (BNRC). Once a potential candidate is identified, the BNRC, having undertaken its due diligence, submits a recommendation for the approval of the Board. All Directors are approved by the SBP in line with its Fit and Proper Test (FPT) criteria including the additional requirements for independent directors, where applicable.

Composition of the Board and Board Committees

The composition of the Board and details of Board Committees are given in the Statement of Compliance with the Code of Corporate Governance.

In order to improve its effectiveness and efficiency, the Board has constituted the following committees which function as per their respective Terms of Reference, approved by the Board. A brief description of the functions of each committee is as follows:

Board Audit Committee (BAC): The BAC facilitates the Board in fostering a strong control environment, supported by an effective system of internal controls, robust policies procedures and technological systems. The BAC oversees the Bank's Internal Control Framework, ensuring that identified risks are mitigated to safeguard the Bank's interests. The BAC provides oversight of the Bank's Internal Audit (IA) function; approves and monitors the progress of the risk-based annual audit plan; and ensures that the IA function has adequate resources and is appropriately placed within the organization structure to maintain its independence.

The BAC reviews the consolidated and unconsolidated financial statements and associated matters, before recommending them to the Board for approval. As part of this process, the BAC also recommends the appointment of both the statutory auditors as well as the auditors of overseas branches, to the Board, while ensuring their independence and effectiveness. In addition, the BAC is responsible for monitoring the implementation of new accounting standards; in particular, the Board has designated the BAC as the committee responsible for oversight of the implementation of IFRS 9. For areas that are under its purview, the BAC recommends policies to the Board for approval.

Further, the BAC oversees that IA tracks the unresolved Shariah issues identified in Internal and External Shariah audits and apprise the Shariah Board with the status of the said issues on a half yearly basis.

Board Risk Management Committee (BRMC): The BRMC assists the Board in overseeing credit, operational and market risk-related matters impacting the Bank and the maintenance of an independent, supportive and proactive Risk culture. The BRMC is responsible for defining the Bank's overall risk appetite and tolerance levels across broad categories – such as credit risk, market risk, liquidity risk, operational risk, and reputational risk. The BRMC also provides advice on risk governance, and internal control systems designed to monitor, evaluate & manage risks. It ensures the implementation of a robust risk management framework and reviews exposures to ensure that they are in line with the risk profile and risk appetite of the Bank.

Board Human Resource and Remuneration Committee (BHRRC): The BHRRC reviews and recommends key human resources and remuneration policies, including major terms of employment and benefits, performance management and compensation plans for all employees of the Bank, including the key executives. It also reviews and recommends the people's strategy, policies for staff training, career development, talent management, succession planning and oversee implementation of the Whistle Blow Policy and Code of Ethics and Business Conduct in line with the Bank's requirements and best practices.

Board Compliance & Conduct Committee (BCNCC): The BCNCC assists the Board in overseeing the implementation of a compliance and customer related conduct culture. It provides the required governance over the implementation of a bank-wide compliance programme. It also monitors the Compliance & Conduct functions' mandate and ensures its capabilities to effectively manage the Bank's compliance, regulatory and customer-related conduct risks. The BCNCC also reviews inspection reports from domestic and international regulatory authorities, including time-bound management action plans to address identified issues.

Board Development Finance Committee (BDFC): The BDFC assists the Board with driving sustainable transformation, advancing environmental and social responsibility to foster inclusive growth across Pakistan. It monitors implementation of Development Finance initiatives that integrate key economic sectors to create value chains and circular ecosystems for enduring national prosperity. The Committee further provides strategic oversight into implementation of the Bank's strategy around financial inclusion, solutions that cater to the underserved and unbanked segments of the country.

Board IT Committee (BITC): The BITC supports and advises the Board on technology strategies, digital enablement, IT governance, and cyber security. The Committee reviews and recommends the Bank's IT and Digital Strategies, provides oversight of major technology projects and procurement, and monitors IT governance frameworks. The BITC ensures technology risks are integrated with enterprise risk management, oversees cyber security strategy and digital fraud prevention, and reviews security controls and incident remediation. The Committee also approves cloud-based outsourcing arrangements and monitors IT Budget performance.

Board Nomination & Remuneration Committee (BNRC): The BNRC assists the Board in identifying an appropriate structure, size and balance of skills on the Board as deemed necessary to support the strategic objectives and values of the Bank for sustainable growth. BNRC also deliberates on and recommends the Board Remuneration Policy, in line with regulatory requirements, for approval of the Board/shareholders.

Board Strategy Input and Monitoring Committee (BSIMC): The BSIMC assists the Board in overseeing the Bank's strategy and monitoring its implementation across HBL's local and international network. It further assists the Board in structured and holistic reviews of strategic achievements, proactively delivers strategic advice, and integrated insights into the evolving landscape, business/ operating environment and initiatives.

Appointment and Composition of the Shariah Board

To appoint a Shariah scholar, the management first conducts a screening of the proposed Shariah Board member in line with the SBP's Fit and Proper Criteria. This is then forwarded to HBL's Board of Directors for approval, after which it is submitted to the SBP along with all supporting documents. After receipt of SBP's clearance, the management engages the Shariah Board member, executes the contract and informs SBP. Each Shariah Board Member is dedicated to only one commercial bank in Pakistan. HBL's Shariah Board comprises of three members.

Dr. Muhammad Zubair Usmani is one of the most experienced Shariah Board Members and serves as the Chairman of the Shariah Board. He completed his Takhassus fil Iftaa (Islamic Jurisprudence) and Shahdat ul Aalimiyah from Jamia Dar ul Uloom, Karachi. He holds a PhD in Islamic Finance from the University of Karachi and a Master's degree in International Relations. Dr Usmani has been associated with the banking and financial services industry since 1999 and has provided Shariah Advisory services to various financial institutions, both locally and globally. He has also served as a member of the Shariah Board of the State Bank of Pakistan and as Chairman of the Shariah Boards of United Bank Limited and Habib Metropolitan Bank Limited.

Dr. Ejaz Ahmed Samadani is a distinguished Shariah scholar. He received his qualifications in Takhassus fil Iftaa (Islamic Jurisprudence) and Shahdat ul Aalimiyah from Jamia Dar ul Uloom, Karachi. He holds a PhD in Islamic Studies from Karachi University, a Master's degree in Islamic Studies from Bahauddin Zakariya University and an LLB from Sindh Muslim Government College. Dr Samadani has been associated with the banking and financial services industry since 2004 and has provided Shariah Advisory services to various financial institutions both locally and globally. He also serves as Chairman of the Shariah Board of Maldives Islamic Bank and as a member of the Shariah Supervisory Board of MCB-Arif Habib Alhamra Islamic Funds. He has also served as Member, Shariah Board of United Bank Limited, The Bank of Punjab and as Shariah advisor of Alfalah GHP Islamic Fund.

Mufti Muhammad Yahya Asim holds qualifications in Takhassus fil Iftaa (Islamic Jurisprudence) and Shahdat ul Aalimiyah from Jamia Dar ul Uloom, Karachi. He also holds a Master's degree in International Relations, Arabic and Islamic Studies and is currently pursuing a PhD at the University of Karachi. Mufti Asim has been associated with Islamic Banking and the financial services industry since 2004 and has provided Shariah Advisory services to HBL, Habib Metropolitan Bank, Atlas Asset Management, HBL Asset Management and TPL Window Takaful. He has been associated with HBL since 2008 and currently serves as the Resident Shariah Board Member.

The Terms of Reference of the Shariah Board are in accordance with the Shariah Governance Framework issued by the SBP and include, inter alia, the following:

- The Shariah Board is empowered to consider, decide and supervise all Shariah related matters of HBL. All decisions, rulings and fatawas issued by the Shariah Board shall be binding on the Bank and the Shariah Board shall be responsible and accountable for all its Shariah-related decisions.
- The Shariah Board shall ensure the development of a comprehensive Shariah compliance framework for all areas of operations of HBL Islamic Banking. Any products or services offered by HBL Islamic Banking must have prior approval of the Shariah Board.

- The Shariah Board shall approve all procedure manuals, product programmes/structures, process flows, related agreements, marketing advertisements, sales illustrations and brochures to ensure that they conform to Shariah principles and rules.

Compensation of Directors

The Board Remuneration Policy, as approved by the shareholders of the Bank in 2024, is compliant with the requirements set by SBP's Corporate Governance Regulatory Framework.

The details of the remuneration of the CEO and fees paid to the Directors are disclosed in Notes 39.1 and 39.2 to the consolidated financial statements.

Compensation of Shariah Board Members

The Head, Islamic Banking recommends the compensation of Shariah Board members, based on industry practice, to the President. After approval of the President, it is sent to the Board Human Resource and Remuneration Committee for review and recommendation to the Board of Directors (BoD) for approval.

The current monthly remuneration of Shariah Board members was approved by the BoD in April 2024, and is Rs 1,380,000 for the Chairman, Shariah Board, Rs 1,300,000 for the Member, Shariah Board and Rs 1,250,000 for the Resident Shariah Board Member (RSBM). The RSBM's remuneration also includes a car allowance. Additionally, the BoD has approved car finance facilities for the RSBM and house finance facilities for all Shariah Board members.

As per their contracts of employment, Shariah Board members are entitled to travel and daily allowances in accordance with the Bank's Travel Policy.

The details of remuneration paid to Shariah Board Members are disclosed in Note 39.3 to the consolidated financial statements.

Appreciation and Acknowledgement

On behalf of the Board and management, we would like to place on record our appreciation for the efforts of our regulators and the Government of Pakistan, in particular the State Bank of Pakistan, the Ministry of Finance and the Securities and Exchange Commission of Pakistan. In these challenging times, they have stepped up with policies and measures that are prudent, proactive and balanced, protecting the economy, customers and people of Pakistan, while also safeguarding the integrity and soundness of the banking and financial services industry.

We are indebted to our customers, many of whom have banked with us for generations, and who continue to entrust us with their business and confidence. Our shareholders have provided steadfast support and to them, and to all our stakeholders, we are deeply grateful. The Board and the management remain committed to maintaining the highest standards of governance and we assure our stakeholders that we will be industry leaders in this area.

Lastly, but certainly not the least, we express our deepest appreciation and gratitude to our employees and their families, especially in customer facing units and branches, who continually go the extra mile, even at personal cost, to ensure that our customers are able to meet their critical needs. They are our heroes and heroines, and we salute them for their dedication and tireless efforts.

On behalf of the Board

Muhammad Nassir Salim
President & Chief Executive Officer

Moez Ahamed Jamal
Director

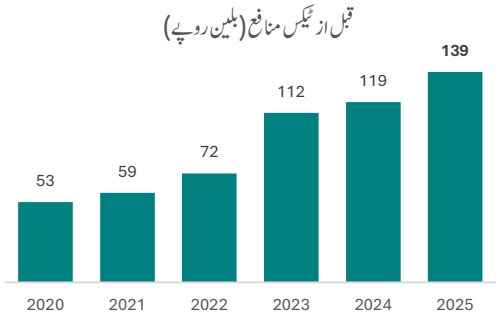
February 18, 2026

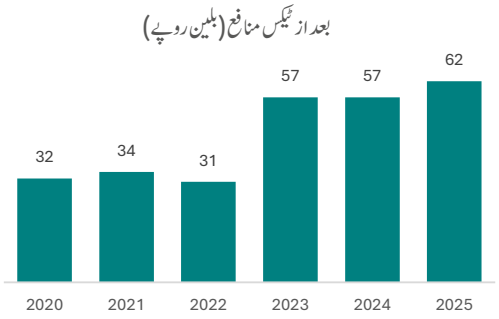
ایکوئٹی مارکیٹس نے شاندار کارکردگی جاری رکھی، اور کے ایس ای100- انڈیکس نے مسلسل تیسرے سال دہرے ہندسوں میں منافع دیا، 2025 میں 51 فیصد کا اضافہ ریکارڈ کیا۔ اس تاریخی کارکردگی کے اہم محرکات میں مثبت میکرو اکنامک آؤٹ لک، ملک کی ریٹنگز میں بہتری، اور نجکاری ایجنڈے پر بامعنی پیش رفت شامل تھیں۔

جنوری 2026 میں منعقدہ مالیاتی پالیسی کی تازہ ترین میٹنگ میں، اسٹیٹ بینک نے پالیسی ریٹ 10.5 فیصد پر برقرار رکھا، جو مسلسل نرمی کی صنعتی توقعات کے برعکس تھا۔ ایم پی سی نے اس بات کو اجاگر کیا کہ اگرچہ افراطِ زر کا آؤٹ لک توقعات کے مطابق ہے، لیکن طلب کی وسیع بنیادوں پر بحالی کی وجہ سے بنیادی افراطِ زر حالیہ مہینوں میں نسبتاً بلند سطح پر مستحکم ہوگئی ہے۔ 2025 میں نجی شعبے کے قرضہ جات میں 0.8 فیصد کی معمولی نمو ہوئی، جو پچھلے سال کے ADR ٹیکس کے زیرِ اثر رہی، جبکہ صنعتی قرضے دسمبر 2024 کی بلند ترین سطح سے 7.1 فیصد کم ہوئے؛ نجی شعبے کے قرضہ جات کی حوصلہ افزائی کے لیے، اسٹیٹ بینک نے بینکوں کے لیے اوسط کیش کے ذخائر کی شرط 1 فیصد سے کم کرکے 5 فیصد کر دی۔ 2025 کے دوران ڈپازٹ بیس میں 23.6 فیصد توسیع ہوئی جبکہ شرحوں میں کمی کے باوجود بینکنگ سیکٹر کے اسپریڈز 26 بی پی ایس بڑھ گئے، جس کی وجہ اثاثوں کی ری پرائسنگ میں تاخیر تھی۔

مالی کارکردگی

2025 میں، ایچ بی ایل نے 139.1 بلین روپے کا ٹیکس سے پہلے کا سب سے زیادہ منافع حاصل کیا، جو 2024 کے مقابلے میں 17 فیصد زیادہ تھا۔ مقامی فرنچائز کی شاندار کارکردگی سے ترقی کا یہ سلسلہ جاری رہا، نتیجتاً، بینک کا بعد از ٹیکس منافع بڑھ کر 62.5 بلین روپے ہوگیا، جو 2024 کے مقابلے میں 10 فیصد زیادہ ہے۔ فی شیئر آمدنی 2024 میں 38.70 روپے سے بڑھ کر 2025 میں 42.60 روپے ہوگئی۔





ایچ بی ایل کی بیلنس شیٹ 28 فیصد سے بڑھ کر 7.3 ٹریلین روپے تک پہنچ گئی۔ بینک کے ملکی ڈپازٹس 4.7 ٹریلین روپے کی بلند ترین سطح تک پہنچ گئے، جو سال کے دوران 1.1 ٹریلین روپے کے ریکارڈ اضافے کی عکاسی کرتے ہیں، جن میں کرنٹ اکاؤنٹس میں 416 بلین روپے کا اضافہ بھی شامل ہے۔ ایچ بی ایل کے مجموعی ڈپازٹس دسمبر 2024 کے مقابلے میں 28 فیصد بڑھ کر 5.2 ٹریلین روپے کی تاریخ کی بلند ترین سطح پر پہنچ گئے۔ صنعت میں سرفہرست ایچ بی ایل کی لون بک 1.8 ٹریلین روپے پر رہی۔ بینک کا نمایاں کنزیومر پورٹ فولیو دہرے ہندسوں میں بڑھتا رہا اور 177 بلین روپے تک پہنچ گیا۔ زرعی قرضہ جات بینک کی ایک بنیادی ترجیح بنے رہے؛ اس اہم سیکٹر میں قرضہ تقریباً 60 بلین روپے رہا۔

بینک کی خالص سودی آمدنی 9 فیصد بڑھ کر 249 بلین روپے ہوگئی، حالانکہ سال بھر میں نمایاں مالیاتی نرمی رہی جس سے پالیسی ریٹ 250 بی پی ایس کم ہوا۔ اس بہتری کا سہارا ملکی بیلنس شیٹ میں اوسطاً تقریباً 1 ٹریلین روپے کے حجم کے اضافے سے ملا، جس میں اوسط کرنٹ اکاؤنٹس میں 268 بلین روپے کا اضافہ شامل تھا، جس کے نتیجے میں ڈپازٹ کی لاگت میں 527 بی پی ایس کی کمی آئی۔ ایچ بی ایل کی نان فنڈ آمدنی 71 بلین روپے رہی، جو ٹریژری بزنس کی بہترین کارکردگی، فلیگ شپ کارڈز بزنس، بینکاشورنس، اور ریٹیل بینکنگ کی مثبت شراکت سے حاصل ہوئی۔ نتیجتاً، ایچ بی ایل کی کل آمدنی بڑھ کر 321 بلین روپے ہوگئی۔

بینک کے اخراجات کی اصلاح کے پروگرام کے تحت، بچت کے متعدد اقدامات سال کے دوران مکمل ہوئے جس کے نتیجے میں انتظامی اخراجات میں صرف 3 فیصد کا اضافہ ہوا، جو ہم پلہ اداروں میں سب سے کم ہے۔ ریکوری میں بہترین کارکردگی کی بدولت سہ ماہی کے دوران نان پرفارمنگ لون برقرار رہا۔ جس کے نتیجے میں بینک کا انفیکشن ریشو بہتر ہو کر 4.5 فیصد ہوگیا۔ مخصوص کوریج تقریباً 90 فیصد تک مضبوط ہوئی، جبکہ مجموعی کوریج 100 فیصد سے کہیں زیادہ رہی۔۔

ذخائر میں اُتار چڑھاؤ

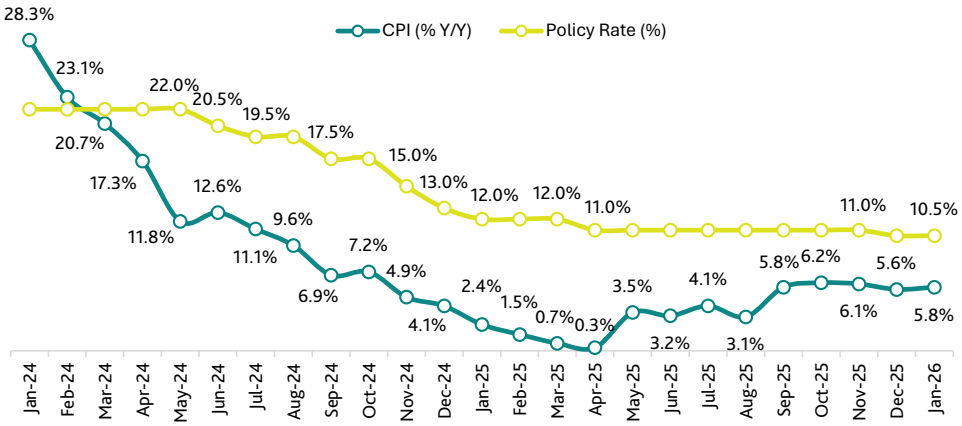
	2025	2024
	ملین روپے	
بعد از محصول منافع	**62,492**	56,766
افتتاحی غیر تخصیص شدہ منافع	**222,991**	206,492
اکاؤنٹنگ پالیسی میں تبدیلی کا اثر–IFRS 9 کی ایڈاپشن	**1,946**	(12,152)
افتتاحی غیر تخصیص شدہ منافع–دوبارہ بحال	**224,937**	194,340

ڈائریکٹرز رپورٹ 2025

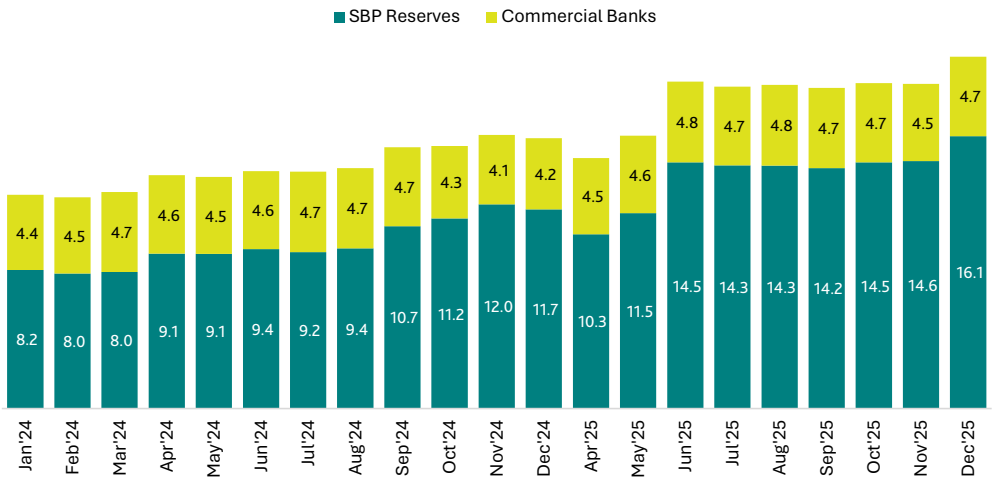
ہمیں بورڈ آف ڈائریکٹرز کی جانب سے 31 دسمبر 2025 کو ختم ہونے والے سال کے مختصر عبوری غیر مجموعی مالیاتی گوشوارے پیش کرتے ہوئے مسرت محسوس ہو رہی ہے۔

کلیاتی اقتصادیات کا جائزہ

پاکستانی معیشت مالی سال 25 میں استحکام حاصل کرنے کے بعد ابتدائی نمو کی طرف منتقل ہوئی، جسے صنعتی شعبے میں بہتری اور پالیسی ریٹ میں کمی کے اثرات کے باعث مدد ملی۔ مالی سال 26 زیادہ وسیع بنیادوں پر نمو کی رفتار کے ساتھ آگے بڑھا۔ زیادہ تر بڑے شعبوں میں پیداوار میں اضافہ دیکھا گیا چنانچہ بڑے پیمانے کے مینوفیکچرنگ (LSM) انڈیکس میں مالی سال 26 کے 5 مہینوں میں 6.0 فیصد کی نمو ہوئی۔ یہ بہتری ایچ بی ایل پاکستان مینوفیکچرنگ PMI میں بھی نظر آئی، جو سیلاب کی وجہ سے عارضی مندی کے بعد نومبر 2025 میں واپس نیوٹرل 50.0 کے نشان سے اوپر چلا گیا۔ ہائی فریکوئنسی انڈیکیٹر بلند ہونے سے سروس سیکٹر کا آؤٹ لک بھی بہتر ہوا ہے۔ ہیڈلائن افراطِ زر جنوری 2026 میں بڑھ کر 5.8 فیصد ہو گئی، جس کی وجہ خوراک کی قیمتوں میں اضافہ تھا؛ مالی سال 26 کے 7 مہینوں کے لیے اوسط افراطِ زر 5.2 فیصد ہے، جو اسٹیٹ بینک کی مالی سال 26 کی 5 تا 7 فیصد کی پیش گوئی کی حد کے اندر ہے۔



مالی سال 26 کی پہلی ششماہی کے لیے تجارتی خسارہ 36.6 فیصد بڑھ کر 15.8 بلین امریکی ڈالر تک پہنچ گیا۔ زیادہ سازگار شرح کے نتیجے میں مقامی طلب میں اضافے نے درآمدات میں سال بہ سال 12.3 فیصد اضافہ کیا۔ دوسری جانب، برآمدات میں 5.0 فیصد کمی ہوئی، جس کی بنیادی وجہ چاول کی برآمدات میں شدید کمی تھی، جبکہ ویلیو ایڈڈ ٹیکسٹائل کی برآمدات بہتر رہیں۔ ریمٹنسز کی رفتار نے بڑے تجارتی خسارے کو سہارا دیا، جو 10.6 فیصد بڑھ کر 19.7 بلین امریکی ڈالر تک پہنچ گئیں۔ تاہم، زیادہ تجارتی فرق کے باعث کرنٹ اکاؤنٹ خسارہ 1.2 بلین امریکی ڈالر رہا، جبکہ گزشتہ سال اسی عرصے میں 1.0 بلین امریکی ڈالر کا سرپلس ریکارڈ کیا گیا تھا۔



دسمبر 2025 میں آئی ایم ایف کے ایگزیکٹو بورڈ نے ایکسٹینڈڈ فنڈ فیسلٹی (EFF) کے دوسرے جائزے اور ریزیلینس اینڈ سسٹین ایبلٹی فیسلٹی کے پہلے جائزے کی منظوری دی، جن میں عالمی چیلنجز اور مقامی سیلاب کے باوجود معیشت کے استحکام کے لیے کی گئی پالیسی کوششوں کو سراہا گیا۔ 1.2 بلین امریکی ڈالر کی قسط کے اجراء کی بدولت، اسٹیٹ بینک نے 15.5 بلین امریکی ڈالر کے زرمبادلہ ذخائر کا ہدف عبور کر لیا، اور دسمبر 2025 تک ذخائر بڑھ کر 16.1 بلین امریکی ڈالر تک پہنچ گئے۔ نتیجتاً، 2025 کے دوران روپیہ مستحکم رہا اور امریکی ڈالر کے مقابلے میں قدر میں صرف 0.6 فیصد کی معمولی کمی واقع ہوئی۔

بھی شامل ہے۔ 2025 میں نئے کھلنے والے اکاؤنٹس میں سے 50 فیصد سے زیادہ Nisa کے ذریعے کھولے گئے، اور 33 بلین روپے کے اضافی ڈپازٹس بھی گردش میں لائے گئے۔

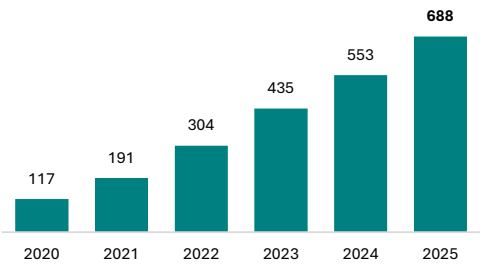
ایچ بی ایل کی ویلتھ مینجمنٹ کے لیے یہ مسلسل ترقی کا سال رہا۔ بینک کے بینکاشورنس کاروبار نے 37 فیصد مارکیٹ شیئر کے ساتھ اپنی انڈسٹری لیڈرشپ کو مزید مضبوط کیا، اور 6.75 بلین روپے کے پریمیم جنریٹ کیے، جو سال کے دوران 30 فیصد نمو تھی۔ ایچ بی ایل نے اپنی انویسٹمنٹ سروسز کو بہتر بنایا تاکہ زیادہ ٹارگٹڈ کلائنٹ سیگمنٹ اسٹریٹیجی کے ساتھ کوریج میں اضافہ کیا جاسکے۔ ان بہتریوں کے نتیجے میں ایسیٹ انڈر مینجمنٹ (AUM) میں 115 بلین روپے کا نمایاں اضافہ ہوا۔

تجارت پر بڑھتی ہوئی توجہ کے ساتھ، بینک نے 6 شہروں میں 17 ٹریڈ سینٹرز قائم کیے جن میں مزید توسیع جاری ہے تاکہ اپنے کمرشل اور ایس ایم ای کلائنٹس کی بہتر خدمت کی جاسکے۔ ایچ بی ایل کی ریٹیل بینکنگ بینک کے وسیع نیٹ ورک کے ذریعے اس شعبے میں کلائنٹ ریلیشن شپ کی مضبوطی کو فروغ دے گی، اور ایک تیز، ٹیکنالوجی سے چلنے والی فرنچائز کو فعال کرے گی جو ہائبرڈ ماڈل میں مؤثر طور پر کام کرتی ہے اور ایچ بی ایل کے کسٹمر کو شاندار ویلیو فراہم کرتی ہے۔

کنزیومر کے طرزِ زندگی میں بہتری

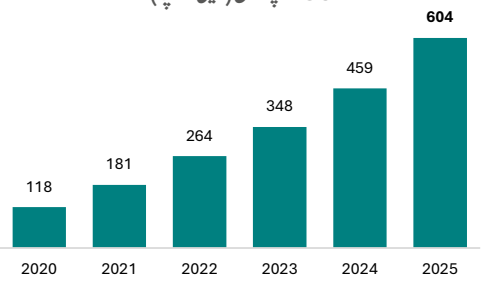
ایچ بی ایل نے کنزیومر بینکنگ بزنس میں اپنی قیادت جاری رکھی اور سال کا اختتام ایک بار پھر شاندار کارکردگی کے ساتھ کیا۔ 2025 میں 177 بلین روپے کی لینڈنگ بک کے ساتھ ایچ بی ایل کسٹمرز کی اولین ترجیح رہا۔ ایچ بی ایل کے کریڈٹ کارڈز نے مارکیٹ پر اپنا غلبہ برقرار رکھا، جہاں پاکستان میں کریڈٹ کارڈز پر خرچ ہونے والے ہر تین روپے میں سے ایک روپیہ ایچ بی ایل کے کریڈٹ کارڈ پر خرچ ہوتا ہے۔ بینک نے سال کے دوران 90,000 سے زائد نئے کریڈٹ کارڈ جاری کیے، جن میں سے 50 فیصد سے زیادہ ایچ بی ایل موبائل کے ذریعے ڈجیٹلی بک کیے گئے۔ پورٹ فولیو میں 29 فیصد اضافہ ہو کر 54 بلین روپے تک پہنچ گیا، اور استعمال میں اضافے کے ساتھ خرچ بھی تقریباً 27 فیصد بڑھ کر 418 بلین روپے تک پہنچ گیا۔ بینک نے 6.4 ملین ڈیبٹ کارڈز کے اجراء کے ساتھ اپنے آپ کو پاکستان کا سب سے بڑا ڈیبٹ کارڈ اجراء کار بینک بھی ثابت کیا—ملک میں جاری ہونے والے ہر پانچ ڈیبٹ کارڈز میں سے ایک ایچ بی ایل کا ڈیبٹ کارڈ ہے—اور سال کے دوران مجموعی خرچ 270 بلین روپے رہا۔ ایچ بی ایل کے کارڈز پر مجموعی خرچ 680 بلین روپے سے تجاوز کر گیا، ایسا انڈسٹری میں پہلی بار ہوا ہے۔

کارڈ کے ذریعے خرچ (بلین روپے)



ایچ بی ایل نے پرسنل لونز اور ریڈی کیش میں بھی اپنی قیادت کو مزید مضبوط کیا، 39 فیصد کے شاندار مارکیٹ شیئر کے ساتھ۔ مشترکہ پورٹ فولیو 55 بلین روپے تک پہنچ گیا، جبکہ سال کے دوران 43 بلین روپے کی نئی ڈسبرسمنٹس کی گئیں۔ ایچ بی ایل کی ڈیجیٹل اسٹریٹیجی کے مطابق، ریڈی کیش کی 50 فیصد سے زیادہ ٹرانزیکشنز اور تقریباً 25 فیصد پرسنل لون بکنگز ایچ بی ایل موبائل کے ذریعے کی گئیں۔ آٹو فنانسنگ میں سال کے دوران بہتر بحالی دیکھی گئی، اور مارکیٹ شیئر 15 فیصد سے بڑھ کر 16.5 فیصد ہو گیا۔ پورٹ فولیو بڑھ کر 47 بلین روپے ہو گیا، جس میں سال کے دوران 30 بلین روپے سے زیادہ کی نئی بکنگز شامل ہیں۔ ہوم فنانس بھی مسلسل آگے بڑھا، اور 2025 میں یہ حجم بڑھ کر 23 بلین روپے تک پہنچ گیا۔

POS پر خرچ (بلین روپے)



ایچ بی ایل نے مرچنٹ اکوائرنگ بزنس میں اپنی قیادت برقرار رکھی، پاکستان کے سب سے بڑے POS نیٹ ورک کے ساتھ، جس میں 250 سے زائد شہروں میں 40,000 ڈیوائسز نصب ہیں۔ ایچ بی ایل کے اسمارٹ POS ٹرمینلز مرچنٹس کی اولین ترجیح بنے ہوئے ہیں، کیونکہ یہ انہیں براہِ راست ٹرانزیکشن کی معلومات فراہم کرتے ہیں۔ POS تھرو پٹ میں 32 فیصد اضافہ ہو کر 604 بلین روپے تک پہنچ گیا، جو ملک کے مجموعی POS حجم کا 26 فیصد سے زائد ہے۔ قومی ڈیجیٹائزیشن ایجنڈے کے مطابق، ایچ بی ایل کی بڑے شہری مراکز سے آگے توسیع کی کوششوں کے نتیجے میں چھوٹے شہروں اور قصبوں کا حصہ ایچ بی ایل کے مجموعی POS خرچ میں تقریباً 16 فیصد تک پہنچ گیا ہے۔

چھوٹے کاروباروں کی معاونت

پاکستان کی معاشی ترقی کو تقویت دینے پر ایچ بی ایل کی اسٹریٹیجک توجہ کے حصے کے طور پر، ایچ بی ایل نے 6,000 سے زائد نئے ایس ایم ای کلائنٹس کو فنانسنگ فراہم کر کے انڈسٹری کا معیار قائم رکھا۔ اس کے نتیجے میں لینڈنگ میں ریکارڈ نمو ہوئی، اور ایڈوانسز بڑھ کر 152 بلین روپے تک پہنچ گئے۔ 2025 میں، ایچ بی ایل نے ایس ایم ایز کے ساتھ اپنا اشتراک مضبوط بنانے اور انہیں روزمرہ ٹرانزیکشنز کے لیے ایک بلا تعطل ادائیگی کی سہولت فراہم کرنے کے لیے بزنس ڈیبٹ کارڈز متعارف کروائے۔ یہ اقدام ڈیجیٹل مالی شمولیت ممکن بنانے اور چھوٹے کاروباروں کے لیے مواقع پیدا کرنے کے سلسلے میں ایچ بی ایل کے عزم کا عکاس ہے۔

ایچ بی ایل کی چھوٹے کاروباروں کی معاونت کی کوششوں کے نتیجے میں ریٹیل ٹریڈ میں نمایاں اضافہ ہوا، جو 1.6 بلین امریکی ڈالر کی تاریخی حد سے تجاوز کر گیا۔ اس کے علاوہ، سپلائی چین فنانسنگ میں 35 فیصد نمو دیکھی گئی، اور مجموعی ایڈوانسز 17 بلین روپے سے بڑھ گئے، جس سے ایس ایم ای سیکٹر کی جانب ایچ بی ایل کی اسٹریٹیجک پیش رفت مزید مضبوط ہوئی۔

بینک نے ایس ایم ایز کے لیے اسٹیٹ بینک سے متعلق اسکیموں کی معاونت جاری رکھی، جن کے تحت 2025 میں مجموعی ایڈوانسز 23 بلین روپے سے تجاوز کر گئے۔ ایچ بی ایل پاکستان میں نان کولیٹرلائزڈ لینڈنگ کا بانی رہا ہے، اور اس کی فلیگ شپ پروڈکٹ "آسان فنانس" ملک بھر میں 6,000 سے زائد ایس ایم ایز کو کیش فلو پر مبنی، بغیر ضمانت قرض فراہم کرتی ہے۔ آسان فنانس کے تحت، ایچ بی ایل اب تک 16 بلین روپے مالیت کی بغیر ضمانت فنانسنگ تقسیم کر چکا ہے۔

	2025	2024
	ملین روپے	
بعد از محصول منافع	62,492	56,766
وضاحت شدہ منفعت کی ذمہ داریوں پر منافع / (نقصان) کی دوبارہ پیمائش – محصول کا خالص	906	(142)
FVOCI – نیٹ کے طور پر نامزد ایکویٹی میں سرمایہ کاری پر (نقصان) / منافع کا حصول – خالص	(1,132)	964
اثاثہ جات کی دوبارہ تشخیص پر سرپلس سے منتقل شدہ – محصول کا خالص	80	210
	62,346	57,798
مناسب کارروائی کے لیے دستیاب منافع	287,283	252,137

مختلف مدوں میں رکھی گئی رقوم:

قانونی ذخائر میں منتقل شدہ	(6,249)	(5,677)
نقد منافع منقسمہ – حتمی	(6,234)	(5,867)
پہلا نقد عبوری منافع منقسمہ	(6,601)	(5,867)
دوسرا نقد عبوری منافع منقسمہ	(6,601)	(5,867)
تیسرا نقد عبوری منافع منقسمہ	(7,334)	(5,867)
مجموعی مناسب کارروائیاں	(33,019)	(29,146)
اختتامی غیر تخصیص شدہ منافع	254,264	222,991
فی حصص (شیئر) آمدنی (روپے)	42.60	38.70

سرمائے کا تناسب

مضبوط نتائج کی بدولت، منافع سے Tier 1 کیپیٹل ایڈیکویسی ریشو (CAR) میں 285 بی پی ایس کا اضافہ ہوا۔ ایڈوانسز میں نمو، اور آپریشنل رسک ویٹڈ ایسیٹس (RWAs) اور مارکیٹ رسک کے سالانہ ریفریش کے ساتھ، کل RWAs میں 13 فیصد اضافہ ہوا جو بڑھ کر 2.4 ٹریلین روپے تک پہنچ گیا۔ نتیجتاً، دسمبر 2025 تک ایچ بی ایل کا مجموعی Tier 1 CAR دسمبر 2024 کے مقابلے میں 17 بی پی ایس کم ہو کر 14.58 فیصد رہا۔ تاہم، ریویلیوایشن ذخائر میں اضافے نے Tier II کیپیٹل بڑھایا، جس سے کل CAR میں 74 بیسس پوائنٹس کا اضافہ ہوا اور یہ بڑھ کر 18.98 فیصد تک پہنچ گیا۔ دونوں تناسب ریگولیٹری تقاضوں سے آرام دہ حد تک اوپر ہیں۔

کاروباری جائزہ – 2025

ڈپازٹ بیس کی تعمیر

کرنٹ اکاؤنٹ میں نمو ہماری ریٹیل اسٹریٹیجی کا مرکز بنی رہی۔ اس اسٹریٹیجی کی معاونت کے لیے، بینک نے اپنی موجودگی اُن علاقوں تک وسیع کی جہاں نئے معاشی مواقع ابھر رہے ہیں، اور اس کے ساتھ ساتھ زیادہ بہتر کلائنٹ سیگمنٹ کی طرف رخ کیا ہے۔

ڈیموگرافک میں تبدیلی کے مطابق 2025 کے دوران، بینک نے 75 نئی برانچیں کھولیں، جن میں 57 اسلامک برانچیں شامل ہیں۔ اسلامی بینکنگ کی بڑھتی ہوئی طلب کے مدنظر، بینک نے 143 موجودہ برانچوں کو اسلامک بینکنگ میں تبدیل کیا، جس سے اسلامک برانچوں کی کُل تعداد 608 ہو گئی، جو اب برانچ نیٹ ورک کا 35 فیصد ہے۔

ریٹیل بزنس اپنے کسٹمرز کو بینک کے ساتھ تعلق کے حجم اور نوعیت کی بنیاد پر Preferred، Affluent یا Mass سیگمنٹ میں درجہ بند کرتا ہے۔ اس سے بینک کو خصوصی طور پر تیار کردہ پروڈکٹس اور مناسب چینلز کے ذریعے کسٹمر کی خدمت کرنے میں مدد ملتی ہے۔ Affluent سیگمنٹ اپنے الٹراہائی نیٹ ورتھ کسٹمر کو Prestige پروپوزیشن کے ذریعے سروس فراہم کرتا ہے۔ Prestige سروسز کو ملک کے 15 ریجنز اور 19 شہروں تک توسیع دی گئی، جن میں 56 لاؤنجز کام کر رہے ہیں۔ اس کے علاوہ، نان لاؤنج اسٹریٹیجی کے تحت بینک کی 850 ریگولر برانچوں کے ذریعے Prestige کسٹمر کی خدمت کی جاتی ہے۔ ایچ بی ایل کے Affluent بزنس کے تحت 2025 میں Premium Banking سروسز کا آغاز کیا گیا تاکہ مڈٹیئر ہائی نیٹ ورتھ کسٹمرز کو بہتر سروس دی جا سکے، جو پہلے مناسب انداز میں موجود نہیں تھی۔ Premium پروپوزیشن 133,000 کلائنٹس تک پہنچ چکی ہے اور اس کے ڈپازٹس 386 بلین روپے ہیں۔ بینک نے مزید ایک Preferred سیگمنٹ تشکیل دیا ہے، جو ایک منفرد پروڈکٹ پروپوزیشن کے ساتھ ریگولر برانچوں کے ذریعے سروس فراہم کرتا ہے۔

خواتین کی بینکاری میں ایچ بی ایل کی مسلسل قیادت اس کی شمولیت پسندی کے اٹل عزم کی عکاسی کرتی ہے۔ بینک 5.3 ملین سے زائد خواتین کسٹمرز کو سروس فراہم کرتا ہے، جن میں سے 1.1 ملین کو اس کے فلیگ شپ HBL Nisa پروگرام کے تحت سہولت فراہم کی جاتی ہے، جو خواتین کو مالیاتی لحاظ سے بااختیار بنانے کے لیے متعدد خصوصی مالی حل فراہم کرتا ہے، جن میں خواتین پر مبنی انشورنس کوریج

ڈیجیٹل– آگے بڑھنے کا راستہ

ایچ بی ایل پاکستان کے ڈیجیٹل منظر نامے میں مسلسل تبدیلی لا رہا ہے۔ مالی شمولیت کے سفر کو ڈیجیٹلی بااختیار بنانے کی کوششوں میں اضافے کے نتیجے میں تمام مالی ٹرانزیکشنز کا تقریباً 90 فیصد ایچ بی ایل کے ڈیجیٹل چینلز کے ذریعے پروسیس ہو رہا ہے۔

5 ملین سے زائد کسٹمرز پر مشتمل بڑھتے ہوئے یوزر بیس کے ساتھ، ایچ بی ایل موبائل بہتر ڈیجیٹل رسائی اور کسٹمر سینٹرسٹی کی راہ ہموار کر رہا ہے، اور بینک کی کل ڈیجیٹل ٹرانزیکشنز کا 45 فیصد اس کے ذریعے انجام پا رہا ہے۔ خصوصیات میں مسلسل بہتری، جو کسٹمر کی بڑھتی ہوئی ضروریات کے مطابق فراہم کی گئیں، جس نے ٹرانزیکشنز کی تعداد میں 23 فیصد اضافہ کیا، جس کے باعث ایچ بی ایل 2025 میں تقریباً 1.4 بلین ڈیجیٹل ٹرانزیکشنز اور سروس ریکویسٹس پروسیس کرنے کے قابل ہوا۔ ڈیجیٹل پلیٹ فارمز کی زیادہ قبولیت اور ایچ بی ایل کے کسٹمر کا بینک کی سروس کو الٹی پر بڑھتا ہوا اعتماد مالی ٹرانزیکشنز کی مجموعی قدر میں 43 فیصد اضافے کا سبب بنا، جو بڑھ کر 11 ٹریلین روپے تک پہنچ گئی۔ ایچ بی ایل نے اپنے بڑے یوزر بیس اور کسٹمر دوست انٹر فیس کا بھرپور استعمال کرتے ہوئے کریڈٹ کارڈز، پرسنل لونز اور ریڈی کیش جیسی مقبول کنزیومر پروڈکٹس کی ڈیجیٹل آن بورڈنگ کو ممکن بنایا، جس سے کسٹمرز کے لیے سہولت اور آسانی میں اضافہ ہوا۔

ایچ بی ایل اپنے واٹس ایپ بینکنگ چینل کے ذریعے 10 لاکھ کسٹمرز کو سروس فراہم کرنے اور 110 ملین سے زائد ٹرانزیکشنز پروسیس کرنے کے سنگِ میل پر پہنچ گیا، جو اپنی نوعیت کا واحد ایگریگیٹر پلیٹ فارم ہے، اور تمام ڈیجیٹل اور روایتی چینلز کے ساتھ بآسانی مربوط ہے، جس کے ذریعے 6,500 سے زائد بلرز تک رسائی فراہم کی جاتی ہے۔

بینک کی ڈیٹا صلاحیت میں اضافے کے لیے، سال کے دوران ڈیٹالیک میں ڈیٹا کی توسیع کے لیے نمایاں پیش رفت کی گئی۔ 2025 میں توجہ ریگولیٹری کمپلائنس کو خودکار رپورٹنگ کے ذریعے آسان بنانے اور مرکزی KYC ریویوز کو فعال کرنے پر رہی۔ ڈیٹالیک نے بینک کو موبائل بینکنگ کے تجربے میں بہتری لانے کے قابل بھی بنایا، کیونکہ اس نے موبائل ایپ کے ذریعے بُک کی جانے والی لون ویکویسٹس کی تیز رفتار منظوری کو ممکن بنایا۔

KonnectbyHBL– بینکنگ سے دور طبقے کے لیے سروسز

Konnect نے پورے ملک میں مالی شمولیت کے ذریعے بااختیار بنانے کے عزم کو مزید تقویت دی، جس کے تحت بینک نے مالی خدمات کی فراہمی کے لیے کثیر الجہتی طریقہ کار اپناتے ہوئے برانچز سے ہٹ کر محلے کے دکانوں اور کاروباروں کے ذریعے کسٹمر کو بنیادی بینکنگ سروسز فراہم کیں۔ Konnect کی B2B کیش مینجمنٹ سروسز پاکستان کی انڈر بینکڈ اور ان بینکڈ آبادی کو خدمات فراہم کرنے میں بنیادی کردار ادا کرتی رہیں، اور اب تک 2 ٹریلین روپے سے زائد کی کلیکشنز کو آن-دی-گو کلیکشن سروسز کے تحت ممکن بنایا گیا، جو کیش رکھنے کے خطرے کو کم کرنے کے لیے چوبیس گھنٹے چلتی ہیں۔

بینک نیٹ ورک کے اندر کراس سیلنگ کے ہم آہنگ فوائد سے فائدہ اٹھانے کے لیے، Konnect نے جوبلی انشورنس کے ساتھ شراکت داری کی تاکہ اپنے کسٹمرز کو مائیکرو انشورنس سہولت فراہم کی جاسکے، جس کے نتیجے میں صحت اور زندگی کی کوریج کے لیے سال کے دوران 1 بلین روپے کے پریمیمز حاصل ہوئے۔ مزید، ایچ بی ایل مائیکرو فنانس بینک کے ساتھ اسٹریٹجک اتحاد میں، Konnect نے قرضوں کی بآسانی کلیکشن کو ممکن بنایا اور بینظیر انکم سپورٹ پروگرام کے تحت ایچ بی ایل مائیکرو فنانس کے ذریعے آدھے ملین سے زیادہ بینفشریز کو رقوم کی ادائیگی میں سہولت فراہم کی۔

کیش کلیکشن اور ڈسبرسمنٹ کے لیے حکومت کے ساتھ Konnect کا دیرینہ تعاون مضبوط ہو کر ملک بھر میں 66 سے زائد سرکاری اداروں تک پھیل گیا۔ اس شراکت داری کے تحت 2025 میں بینظیر انکم سپورٹ پروگرام کے بینفشریز کو 156 بلین روپے کی ادائیگیاں کی گئیں، اور صوبائی حکومتی پروگراموں کے تحت کسانوں کو مختلف سماجی ادائیگیاں بھی کی گئیں۔ ڈیجیٹلی منسلک معیشت کو فعال کرنے کے مقصد کے پیش نظر، Konnect حکومت کے ساتھ اپنی اسٹریٹجک شراکت داری کو مزید مضبوط کرے گا تاکہ کیش پر انحصار کم کیا جاسکے، جس کے لیے والٹ پر مبنی ڈسبرسمنٹس، ڈیجیٹل قرضوں کی پروسیسنگ، اور 1LINK جیسے ٹیکنالوجی سے چلنے والے پلیٹ فارمز کے ساتھ تعاون کو فروغ دیا جائے گا، تاکہ کسٹمرز کو ایک ہموار ڈیجیٹل ٹرانزیکشن فراہم کیا جاسکے۔

ایک نئی توانائی کے ساتھ بین الاقوامی فرنچائز

بین الاقوامی بینکنگ نے 2025 میں اسٹریٹجک ری پوزیشننگ کا سال گزارا، جس میں تمام مقامات نے منافع حاصل کیا۔ کسٹمر ایکویزیشن مرکزی موضوع رہی، جس میں بہتر کراس-نیٹ ورک مارکیٹنگ اور نئی پروڈکٹس اور سروسز کی تیاری شامل رہیں، جس سے نیٹ ورک میں بینک کی موجودگی اور رسائی کو تقویت ملے گی۔

2025 ایک اہم سنگ میل ثابت ہوا جب برطانیہ میں پرسٹیج بینکنگ کا آغاز کیا گیا۔ ہائی نیٹ ورتھ افراد کو خدمات فراہم کرنے کے لیے تیار کی گئی یہ Prestige proposition رفتار پکڑ رہی ہے اور بحرین میں مزید توسیع کے لیے تیار ہے۔ اس کے علاوہ، ٹریڈ آپریشنز اور کمپلائنس کے لیے سینٹر آف ایکسیلنس کو یو اے ای، بحرین اور سنگاپور میں کامیابی سے شروع کیا گیا، جس سے بیرونِ ملک بیک-آفس آپریشنز میں سپورٹ پروسیس اور لاگت کی بہتری کے لیے ایک متحدہ پلیٹ فارم قائم ہوا۔ آپریشنل سپورٹ کو بڑھانے کے لیے سنگاپور میں ٹریڈ مڈل آفس کا قیام سال کی ایک اور اہم کامیابی رہی۔

ایچ بی ایل کی چین میں موجودگی کی وجہ سے چین میں تجارتی معاہدوں اور FX کے لیے ایچ بی ایل ہی بدستور پہلا انتخاب ہے۔ ایچ بی ایل کی چینی فرنچائز نے پاکستان کے اندر اور بین الاقوامی سطح پر جن ممالک میں بینک موجود ہے، باہمی روابط مضبوط بنانے میں اہم کردار ادا کیا ہے۔ MENA اور جنوبی ایشیا کے خطوں میں صرف تین RMB انٹر میڈیئریز میں سے ایک ہونے کی منفرد پوزیشن سے فائدہ اٹھاتے ہوئے، بینک اپنے کلائنٹس کو خصوصی اور مخصوص حل فراہم کرنے کے قابل ہوا ہے۔ اس خصوصیت نے RMB لیکویڈیٹی اور ٹرانزیکشن والیوم میں نمایاں اضافے میں کردار ادا کیا ہے۔ نتیجتاً، بینک نے اپنی چینی برانچز کے ذریعے RMB میں ریکارڈ FX والیوم حاصل کیے۔

ٹیکنالوجی کے محاذ پر، بین الاقوامی بینکنگ نے 2025 میں کچھ اعلیٰ اثرات کے حامل منصوبے مکمل کیے، جن میں سنگاپور میں انٹرنیٹ بینکنگ کا آغاز شامل ہے، جو 2026 میں یو اے ای تک پھیل جائے گی۔

بینک نے اپنی بین الاقوامی موجودگی کی اہمیت کے پیشِ نظر بین الاقوامی ایگزٹ اسٹریٹجی میں بھی اہم پیش رفت کی، اور سیلجیم، عمان اور ماریشس سے بزنس ختم کیا۔ ایچ بی ایل ترکیہ کی ڈائیویسٹمنٹ جاری ہے، اور برانچ کا رضاکارانہ بند کیا جانا اب اپنے آخری مراحل میں ہے۔

زراعت-ہماری اہم ترجیح

60 بلین روپے کے لینڈنگ پورٹ فولیو کے ساتھ، جسے رواں سال 14 بلین روپے کی نئی ڈسبرسمنٹس کا سہارا ملا، ایچ بی ایل نے زرعی شعبے کی معاونت سے وابستگی برقرار رکھی۔ بینک نے سولر پاورڈ ٹیوب ویلوں کے لیے گرین فنانسنگ، 2,300 سے زائد فارموں کی سولرائزیشن، اور ہائی ایفیشنسی ایریگیشن سسٹمز کی تنصیب تیز کی۔ بینک نے نمایاں ایگری ٹیک فرمز کے ساتھ اسٹریٹیجک اشتراک کیا، جس کے ذریعے کسانوں کو فصل کی صحت سے متعلق فیڈبیک دیا گیا۔ موسمیاتی غیر یقینی صورتحال سے کسانوں کی حفاظت کے لیے ایچ بی ایل نے خطرات سے نمٹنے کے مؤثر اقدامات کیے، جن میں ایریا یلڈ انڈیکس انشورنس شامل ہے، جس کے تحت صنعت میں سب سے زیادہ 23 ملین روپے سے زائد کے کلیمز 2025 میں ادا کیے گئے۔ ان اقدامات نے کسانوں کو موسمی مشکلات کے مقابلے اور پیداوار کے نتائج کو محفوظ بنانے میں مدد دی۔

ایچ بی ایل نے اسٹیٹ بینک آف پاکستان کے تعاون سے وزیراعظم یوتھ بزنس اینڈ ایگری کلچر لون اسکیم کے تحت 3.4 بلین روپے تقسیم کیے۔ بینک نے اپنے "کسان کی آواز" پلیٹ فارم کے ذریعے 850 آگاہی سیشنز بھی منعقد کیے، جن میں تقریباً 9,000 کسانوں نے شرکت کی اور 2,000 سے زائد اَن بینکڈ افراد کو بینکنگ سسٹم میں شامل کیا گیا۔ حکومت کے "زرخیز-آسان ڈیجیٹل زرعی قرضہ" اقدام کے تحت، ایچ بی ایل نے چھوٹے اور پسماندہ کسانوں کے لیے مکمل ڈیجیٹل قرضے فراہم کیے، جس سے آسانی اور زرعی پائیداری کو فروغ ملا۔

اپنے زرعی آگاہی پروگراموں کی کامیابی پر مزید پیش رفت کرتے ہوئے، ایچ بی ایل نے انسٹیٹیوٹ آف بزنس ایڈمنسٹریشن (IBA) کے ساتھ مل کر ملک کا پہلا 'ہیکاتھون' منعقد کیا، جو بینک کے یونیورسٹی الائنس پروگرام کے تحت ایک ایکٹیوٹی تھی، جس نے طلبہ کو پاکستان کے زرعی شعبے کو درپیش چیلنجوں کے حل تلاش کرنے کی ترغیب دی۔ اس موقع پر پاکستان کے ڈیری سیکٹر پر مبنی ایک مشترکہ تیار کردہ 'ایگری کیس اسٹڈی' بھی متعارف کروائی گئی۔ جیتنے والی ٹیم کو 'HBL The League Internship and Management Trainee Program' کے لیے ایک 'گولڈن پاس' اور نقد انعام دیا گیا۔

قوم کی تعمیر

ایچ بی ایل نے 2025 میں کارپوریٹ بینکنگ میں اپنی قیادت برقرار رکھی، جو کہ محتاط کیپیٹل ڈپلائمنٹ اور منافع پر مبنی آپریٹنگ اسٹریٹجی کے تحت ممکن ہوئی۔ اوسط ایڈوانسز تقریباً مستحکم رہے اور 900 بلین روپے پر رہے، جبکہ کرنٹ اکاؤنٹس میں مضبوط نمو کی بدولت اوسط ڈپازٹ بیس بڑھ کر 525 بلین روپے تک پہنچ گئی۔

کارپوریٹ بینکنگ نے ایک کم خطرے، بہتر قیمت والے اور زیادہ متنوع ایسیٹ پورٹ فولیو پر توجہ جاری رکھی، جس کے نتیجے میں آمدنی میں مستحکم اضافہ اور رسک ایڈجسٹڈ ریٹرنز میں بہتری آئی۔ ریلیشن شپ ٹیموں نے سروس ڈیلیوری پر بھرپور توجہ برقرار رکھی، جس سے بروقت عمل درآمد، تیز رفتار جواب دہی، اور پورے فرنچائز میں کسٹمرز کے لیے ایک ہم آہنگ تجربہ یقینی بنایا گیا۔

کارپوریٹ بینکنگ میں ایچ بی ایل کی قیادت کو بین الاقوامی سطح پر دوبارہ تسلیم کیا گیا، جہاں یورومنی نے مسلسل دوسرے سال ایچ بی ایل کو پاکستان کا بہترین کارپوریٹ بینک قرار دیا، جس میں بینک کی عمل درآمد کی صلاحیت، کلائنٹ سینٹرک طریقہ کار، اور پاکستان کے کارپوریٹ سیکٹر اور اقتصادی ترقی میں اس کی مستقل شراکت کو سراہا گیا۔

ایک بار پھر ایچ بی ایل انویسٹمنٹ بینکنگ نے اپنے کلائنٹس کو خاص مشاورتی خدمات اور جدید حل فراہم کرتے ہوئے بہترین شراکت دار کی حیثیت برقرار رکھی۔ سال کے دوران، بینک نے 23 ڈیلز کامیابی سے مکمل کیں اور پہلی بار اپنی نوعیت کی کئی ٹرانزیکشنز کے ذریعے کسٹمر کی مدد جاری رکھی۔ بینک نے پاکستان کے پہلے گرین فیلڈ ڈیٹا سینٹر پروجیکٹ کے لیے پہلی بار پروجیکٹ فنانسنگ، ملک کے پہلے گرین فیلڈ الیکٹرک وہیکل (EV) اسمبلی پلانٹ، اور مقامی خام مال پر انحصار کرنے والے ایک سوڈا ایش پروجیکٹ کو کامیابی سے مکمل کیا۔ ایچ بی ایل نے پاور سیکٹر کے گردشی قرضے کے حل کے حکومتی ہدف کی حمایت میں بھی اہم کردار ادا کیا، اور ملکی تاریخ کی سب سے بڑی سنڈیکیٹڈ ٹرانزیکشن 1.23 ٹریلین روپے کے اجرا کے ذریعے حکومتی ادارے کے لیے اس کی اسٹرکچرنگ اور قیادت کی۔

ایچ بی ایل انویسٹمنٹ بینکنگ کارپوریٹ ایڈوائزری میں صفِ اول میں رہی، اور ملک کی سب سے بڑی M&A ڈیلز میں سے ایک کی قیادت کی۔ سال کے دوران، بینک نے کیپیٹل مارکیٹ ایشوئنس میں 100 بلین روپے کی حد عبور کر کے شاندار کارکردگی دکھائی۔ ان میں پہلی بار جاری ہونے والا کارپوریٹ ان سیکیورڈ شارٹ ٹرم سکوک کا IPO شامل تھا، جو ریٹیل سرمایہ کاروں کے لیے تھا، اور جس نے 650 سے زائد سرمایہ کاروں کو اپنی جانب متوجہ کیا۔ مزید، بینک کو سال کے دوران یورومنی، گلوبل فنانس اور دی ایسیٹ ٹرپل اے سمیت بین الاقوامی اور مقامی پبلیکیشنز سے 14 ایوارڈز موصول ہوئے۔

کیش مینجمنٹ کے کاروبار نے مضبوط کارکردگی دکھائی، اور کُل تھروپُٹ میں 4.4 ٹریلین روپے کا اضافہ ہوا، جو بڑھ کر 23.8 ٹریلین روپے ہو گیا یعنی سال کے دوران 23 فیصد کی نمو ہوئی۔ ایچ بی ایل نے HBL Pay بزنس بینکنگ پلیٹ فارم میں نمایاں اپ گریڈز کیے اور بزنس کسٹمرز کے لیے ایک خصوصی موبائل ایپلیکیشن متعارف کروائی۔ ہدفی کوششوں کے نتیجے میں کسٹمرز کی ڈیجیٹل چینلز تک رسائی میں اضافہ ہوا؛ ٹیکس ادائیگیوں سمیت نمایاں ٹرانزیکشنز ڈیجیٹلی انجام دی گئیں۔ بینک نے مالدیپ میں بھی کامیابی کے ساتھ ٹرانزیکشن بینکنگ سروسز شروع کیں، اور 2026 میں مزید بین الاقوامی مارکیٹوں میں توسیع کا منصوبہ ہے۔ یورومنی نے ایچ بی ایل کو پاکستان کا بہترین کیش مینجمنٹ بینک 2025 قرار دیا، جو اس کی مضبوط مالی کارکردگی اور بہتر ڈیجیٹل کسٹمر تجربے کی عکاسی کرتا ہے۔

ایچ بی ایل نے ملازمین کی بینکاری خدمات میں اپنی قیادت برقرار رکھی، مکمل ڈیجیٹل پے رولز اور جامع بینکاری حل فراہم کرتے ہوئے۔ بینک 2.5 ملین سے زائد پے رول اکاؤنٹس کو سروس فراہم کرتا ہے، اور ایمپلائرز نے سال کے دوران 28 ملین سے زائد پے رول ٹرانزیکشنز پروسیس کیں، جن کی مالی قدر 1.8 ٹریلین روپے رہی۔ رقم نکلوائی جانے والی 97 فیصد ٹرانزیکشنز ڈیجیٹل چینلز کے ذریعے ہوئیں، جو بینک کی کامیاب ڈیجیٹل منتقلی کو ظاہر کرتی ہیں۔

ٹریژری بزنس نے 2025 میں شاندار کارکردگی کا مظاہرہ کیا۔ شرح سود میں کمی کے ماحول میں، انویسٹمنٹ بُک کے نظم وضبط پر مبنی انتظام نے گزشتہ سال کے مقابلے میں بینک کی نیٹ انٹرسٹ انکم میں اضافہ کیا۔ ٹریڈنگ ایکٹیوٹی پورے بورڈ میں مضبوط رہی، اور FX، ایکویٹیز اور فکسڈ انکم ٹریڈنگ ریونیو میں مسلسل اضافہ ہوا۔ ایچ بی ایل ٹریژری نے ڈیجیٹلائزیشن کی طرف پیش رفت کو مزید بڑھایا: HBL Infinity® (بینک کے FX پلیٹ فارم) پر والیوم 37 فیصد بڑھ کر 2.6 بلین امریکی ڈالر تک پہنچ گیا، جبکہ HBL Symphony® (بینک کا ملکیتی فکسڈ انکم پورٹل) پر والیوم 11 فیصد اضافہ کے ساتھ بڑھ کر 3.94 ٹریلین روپے تک جا پہنچا۔

اور قابلیت کے مضبوط سلسلے کو برقرار رکھنے کے لیے، بینک نے سال کے دوران تقریباً3,500 ملازمین کو آن بورڈ کیا۔ بھرتی کا عمل بہتر بنانے کے لیے، HBL نے HBL People ویب سائٹ پر ایک AI-powered چیٹ بوٹ متعارف کروایا، جس نے امیدواروں کو معلومات تک ہموار رسائی فراہم کی اور پورے بھرتی کے عمل میں بات چیت کو بہتر بنایا۔

ٹیموں میں، خصوصاً برانچوں میں، احتساب اور ذمہ داری بڑھانے کے لیے، ایچ بی ایل نے اپنے برانچ KPI فریم ورک میں ترمیم کرتے ہوئے ایک مخصوص Employee Experience میٹرک شامل کیا۔ اس اضافے نے طرزِ عمل کے معیارات، کسٹمرز کے ساتھ اعلیٰ معیاری گفتگو، پروڈکٹس کے بارے میں معلومات، اور لازمی ریگولیٹری لرننگز کی تکمیل یقینی بنانے پر زور دیا۔ اس کے ساتھ، بینک ایک مسلسل فیڈبیک میکانزم لایا تاکہ ملازمین کی ترقی کا عمل بہتر کیا جاسکے، نگرانی کی تنظیم کو بہتر بنایا جاسکے، اور ادارے کی ہر سطح پر بروقت اور مؤثر کوچنگ ممکن ہو سکے۔

بینک کی اسٹریٹجک ترجیحات کے مطابق، 2025 کا لرننگ ایجنڈا وسیع پیمانے پر رِی اسکلنگ اور اَپ اسکلنگ اقدامات پر مرکوز رہا۔ سال کے دوران 695,000 سے زائد افرادی گھنٹوں پر مشتمل تربیت فراہم کی گئی، تاکہ ملازمین صنعت کی جدتوں، عالمی رجحانات اور بدلتی ہوئی ریگولیٹری توقعات کی روشنی میں مطلوبہ مہارتوں سے لیس رہیں۔ اہم اقدامات میں لیڈرشپ ڈیولپمنٹ پروگرامز، لازمی رسک اور کمپلائنس ٹریننگ، اور تمام فنکشنز میں ڈیجیٹل صلاحیتوں کی تعمیر شامل تھیں۔

ہیومن ریسورسز نے کوربینکنگ سسٹم کے بروقت اور مؤثر نفاذ کو یقینی بنانے میں بھی اہم کردار ادا کیا۔ اس سپورٹ میں خصوصی مہارت رکھنے والے ماہرین کی تعیناتی، ٹرینرز کی تعیناتی، اور نئے کوربینکنگ پلیٹ فارم کے لیے تربیت اور حوالہ جاتی مواد تک آن ڈیمانڈ رسائی فراہم کرنے کے لیے Transact Learning Hub کا قیام شامل تھا۔

سال کے دوران بینک نے تنوع، شمولیت، اور صنفی نمائندگی کے ایجنڈے کو مزید آگے بڑھایا۔ ایچ بی ایل مائیکروفنانس بینک کی پہلی خاتون چیئرپرسن کی تقرری ایک اہم سنگِ میل تھا۔ خواتین افرادی قوت کا22 فیصد تھیں، ایکسٹینڈڈ لیڈرشپ ٹیم کا29 فیصد، لیڈرشپ پائپ لائن کا70 فیصد، اور تمام نئی بھرتیوں کا26 فیصد۔ مختلف بورڈز میں پانچ خواتین کی موجودگی اور 99 فیصد مساوی تنخواہ کے ساتھ، بینک نے GDEIB، Women in Leadership Champion Award ایوارڈز میں Most Inclusive Organization، اور PBC–IFC Employer of Choice Awards میں ٹاپ 10 رینکنگ سمیت متعدد اعزازات حاصل کیے۔

خواتین کی زیرِ قیادت SMEs اور موسمیاتی اثرات سے متاثرہ خواتین کے لیے جینڈر الائنڈ کیپٹل سال کے دوران دگنا ہوا، جبکہ 100 سے زائد خواتین نے لیڈرشپ ڈیولپمنٹ پروگرام مکمل کیے، جس کے نتیجے میں برانچ لیڈرشپ رولز میں خواتین کی نمائندگی میں 20 فیصد اضافہ ہوا۔ بینک نے 98 فیصد ملازمین کا احاطہ کرنے والے سنسٹسائزیشن پروگرامز کے ذریعے معذوری کے حامل افراد کی شمولیت کو بھی مضبوط بنایا اور ConnectHear سروسز کو 45 برانچوں تک توسیع دی۔ Empowering Through Inclusion and Ability Talk جیسے اقدامات نے ایک شمولیت پر مبنی دفتری ماحول بنانے اور پائیدار شراکت داری میں مدد کی۔

ایچ بی ایل کا رابطہ (Raabta) پروگرام کونسلنگ اور ڈیولپمنٹ ورکشاپس کے ذریعے ملازمین کی صحت اور میل جول کو فروغ دیتا رہا۔ Let's Talk Innovation اور Interactive Art Series جیسے پلیٹ فارمز نے مجموعی طور پر تقریباً10,000 ملازمین تک رسائی حاصل کی۔

2025 کی کامیابیاں اس بات کی عکاسی کرتی ہیں کہ ایچ بی ایل ہیومن ریسورسز قیادت کی ترقی، شمولیت، صلاحیت میں اضافے اور ملازمین کے مجموعی تجربے میں بہتری کے ذریعے بینک کے لیے بامعنی نتائج پیدا کرنے کی کوششیں جاری رکھے ہوئے ہے۔

رسک مینجمنٹ فریم ورک

ایچ بی ایل بینک میں اہم اور ابھرتے ہوئے خطرات کی شناخت، تجزیے اور تدارک کو ایک مضبوط اندرونی انتظامی عمل اور رسک مینجمنٹ کے ٹولز و طریقہ کار کے ذریعے منظم کرتا ہے۔ بورڈ آف ڈائریکٹرز چوکس نگرانی کرتا ہے جبکہ بورڈ رسک مینجمنٹ کمیٹی (BRMC) بینک کے رسک پروفائل کی مسلسل نگرانی اور تجزیہ کرتی ہے۔ سینئر مینجمنٹ کی سطح پر مختلف رسک کمیٹیاں نگرانی اور نفاذ کی ذمہ دار ہیں، جبکہ روزمرہ رسک مینجمنٹ کی سرگرمیاں مختلف سطحوں پر تفویض کی گئی ہیں۔

بینک کا مقصد رسک مینجمنٹ کے لیے جامع نقطہ نظر اپناتے ہوئے رسک کے اثرات کو ایچ بی ایل کے مالی نتائج، طویل المیعاد اسٹریٹجک گولز اور ساکھ پر کم سے کم رکھنا اور اپنے آپ کو مضبوط بنانا ہے۔ ایچ بی ایل کے رسک ٹیکسونومی میں شامل اہم خطرات میں کریڈٹ رسک، مارکیٹ اور لیکویڈیٹی رسک، ساکھ کا خطرہ، ماحولیاتی و سماجی خطرہ، کراس بارڈر رسک اور آپریشنل رسک شامل ہیں۔

سینٹرل بینک نے 2025 کے دوران معاشی ترقی کی حوصلہ افزائی کے لیے شرح سود میں کمی کا سلسلہ جاری رکھا؛ اس کے باوجود، میکرو اکنامک حالات چیلنجنگ رہے۔ بینک نے اپنے کریڈٹ پورٹ فولیو کی مضبوطی اور لچک کو یقینی بنانے کے لیے اسٹریس ٹیسٹنگ اور بار بار پورٹ فولیو ریویوز کیے تاکہ کمزور شعبوں کی نشاندہی کی جاسکے۔ بینک میں کنٹری رسک ایکسپوژرز کی نگرانی کے لیے ایک جامع فریم ورک موجود ہے۔ 2025 کے دوران عالمی اقتصادی اور سیاسی ماحول میں ہونے والی پیش رفت کی قریبی نگرانی کی گئی اور کنٹری رسک ایکسپوژرز کو منظم کیا گیا۔ پورٹ فولیو کی نگرانی میں مزید بہتری اور رسک کی بروقت شناخت کے لیے ٹولز کے اطلاق پر بھی مسلسل توجہ رہی۔ بینک نے IFRS 9 کے تحت متوقع قرضہ جاتی خسارے کے بہتر اندازوں اور رسک پروفائل کی درست عکاسی کے لیے کریڈٹ ایکسپوژر کے شماریاتی ماڈلز / ٹولز کی ری-ڈیولپمنٹ / ری-کیلیبریشن کے ذریعے بہتری کا سفر جاری رکھا۔

ایچ بی ایل اپنے لوگوں پر توجہ جاری رکھے ہوئے ہے، اور انہیں تیزی سے بدلتے ہوئے بیرونی ماحول میں درکار ٹولز اور مہارت فراہم کرتا ہے۔ ایچ بی ایل کریڈٹ اسکول، جو ایک جامع ماڈیولر تربیتی پروگرام ہے، ایک مستقل کریڈٹ رسک اسیسمنٹ سوچ کو فروغ دینے میں مرکزی کردار ادا کرتا ہے، جس کا محور مستقبل بین رسک ڈرائیورز ہیں، جس سے بینک محض تاریخی ڈیٹا پر مبنی ردعمل کے بجائے ایک فعال نقطہ نظر اپنا سکتا ہے۔ یہ پروگرام مکمل طور پر ان ہاؤس تیار کیا گیا ہے جس کے لیے بینک کی سینئر ریسورسز کی مدد لی جاتی ہیں۔ ایچ بی ایل نے IFRS 9 اور اسلامک بینکنگ پر بزنس اور رسک اسٹاف کے لیے ان ہاؤس تربیت بھی فراہم کی۔

مارکیٹ اور لیکویڈیٹی رسک انڈیکٹرز کا ماہانہ جائزہ مارکیٹ اینڈ لیکویڈیٹی رسک کمیٹی اور ALCO لیتا ہے۔ یہ یقینی بنانے کے لیے کہ بینک اپنی مارکیٹ رسک کی قابلِ برداشت حد میں رہے، ایک جامع

اپنے کسٹمرز کی مستقل خدمت

ایچ بی ایل اپنے مرکزی (Complaint Resolution Unit (CRU) کے ذریعے کلائنٹ کی تسلی اور ریگولیٹری کمپلائنس پر خصوصی توجہ دیتا ہے، جو سرکاری چینلز کے ذریعے موصول ہونے والی تمام شکایات کا ازالہ کرتا ہے اور مکمل اختتام تک جامع حل یقینی بناتا ہے۔ 2025 میں، بینک نے 466,062 براہِ راست شکایات اور BISP کے تحت 7,929 شکایات کا ازالہ کیا، 3 کاروباری دنوں کا اوسط ازالے کا وقت برقرار رکھا، 100 فیصد ریگولیٹری ٹرن اراؤنڈ کی پابندی کی، اور 288,190 کلیمز کو اوسط 4 کاروباری دنوں میں حل کیا۔

ایچ بی ایل کے ڈیجیٹل کسٹمر ایکسپیرینس سینٹر نے 14.4 ملین کسٹمر انٹریکشنز کا انتظام کیا، جو ای میل، واٹس ایپ اور سوشل میڈیا پلیٹ فارمز سمیت متعدد ٹچ پوائنٹس کے ذریعے 24/7 معاونت فراہم کرتا ہے، اور ماہانہ اوسط 1.2 ملین انٹریکشنز سنبھالتا ہے۔ IVR سسٹم نے 26 سیلف سروس آپشنز فراہم کیے اور 2.9 ملین ٹرانزیکشنز کو سپورٹ کیا۔ ذاتی نوعیت کی کسٹمر انگیجمنٹ بہتر بنانے کے لیے متعارف کروائے گئے ورچوئل ریلیشن شپ مینجر ماڈل نے 13,032 مقررہ کسٹمرز میں سے 80 فیصد سے زائد سے کامیابی سے رابطہ کیا، جس کے نتیجے میں 900 سے زائد سیگمنٹ اپ گریڈز اور 769 ملین روپے کی اوسط ڈپازٹ نمو ہوئی، جو خصوصی حلوں کے مؤثر کاروباری اثر کو ظاہر کرتا ہے۔

2025 میں، ایچ بی ایل نے 2030 تک کاربن کے اخراج کے خاتمے کے عزم کی جانب اہم پیش رفت کی۔ اس نے اسکوپ 1 اور اسکوپ 2 اخراج (ایندھن اور خریدی گئی بجلی دونوں کا احاطہ کرتی ہیں) میں 37 فیصد کمی کی۔ 250 مقامات پر 5 میگاواٹ صلاحیت کے سولر پینلز نصب کیے گئے۔ ان اقدامات سے بینک کے کاربن فٹ پرنٹ میں 5,000 میٹرک ٹن کمی اور 2024 کے مقابلے میں 20 لاکھ لیٹر جنریٹر ایندھن کی بچت ہوئی۔ 170 سے زائد برانچوں کی ماڈیولر رینوویشن کا نسیپٹ کے تحت تزئین و آرائش کی گئی، جس سے 30,000 گیلن پانی اور 6,000 کلوگرام سیمنٹ کی بچت ہوئی۔ بینک نے اپنی کلر کہار برانچ میں بارش کے پانی کے ذخیرے کا نظام (Rainwater Harvesting System) نصب کیا، جس کے ذریعے 155,000 لیٹر بارش کا پانی زمین میں واپس پہنچایا گیا۔ یہ نظام نیٹ ورک کی مزید برانچوں تک پھیلانے کا منصوبہ ہے۔ ایچ بی ایل نے اپنے پہلے سے تیار کردہ نیکسونومی کے تجربے کا استعمال کرتے ہوئے SBP اور ورلڈ بینک کی نیشنل گرین نیکسونومی کی تیاری میں بھی فعال کردار ادا کیا۔

ایچ بی ایل کو ششوں کے اعتراف کے طور پر، پاکستان بینکنگ ایوارڈز نے ایچ بی ایل کو 'Best Bank for ESG in Pakistan' کا ایوارڈ دیا—جو ایچ بی ایل کے اپنے بنیادی بزنس آپریشنز میں پائیداری اختیار کرنے کے عزم کا ثبوت ہے۔

برانڈ کی تعمیر

2025 میں، ایچ بی ایل نے پاکستان کے ممتاز ترین مالیاتی خدمات کے برانڈ کے طور پر اپنی پوزیشن کو مزید مضبوط کیا۔ یہ اس طرح ممکن ہوا کہ کسٹمرز کے ایچ بی ایل کو بطور برانڈ آف چوائس تجربہ کرنے کے انداز کو بہتر کیا گیا اور ہر انٹریکشن کو بامعنی اور مؤثر بنایا گیا۔ ان کوششوں نے ایچ بی ایل کو جدید دور کے کسٹمرز کی توقعات پوری کرنے میں مدد فراہم کی۔ جیسے جیسے کسٹمرز کی ترجیحات ڈیجیٹل اور آن ڈیمانڈ چینلز کی طرف منتقل ہوتی گئیں، بینک نے ان پلیٹ فارمز پر انگیجمنٹ کو مضبوط بنانے کے اقدامات کو ترجیح دی، تاکہ اپنے برانڈ کی مطابقت برقرار رکھی جاسکے۔

سال 2025 ایچ بی ایل برانڈ کے لیے ایک تاریخی سال ثابت ہوا، HBLPSL 11 (2026) اور 12 (2027) کے لیے اس کی ٹائٹل اسپانسرشپ کی تجدید کے ساتھ، جس سے لیگ کے ساتھ بینک کی شراکت داری بارہ سال پر محیط ہوگئی۔ یہ سنگ میل پاکستان کی نوجوان نسل اور وسیع تر کمیونٹی کے خوابوں کو تقویت دینے کے ایچ بی ایل کے عزم کو مزید مضبوط کرتا ہے، جبکہ ملک کے مقبول ترین اسپورٹس پلیٹ فارم کے ساتھ بینک کی دیرینہ وابستگی کو بھی مستحکم کرتا ہے۔

HBLPSL FanTunes مہم اپنی نوعیت کی پہلی مہم تھی؛ پاکستان کا پہلا AI-powered پلیٹ فارم، جس نے شائقین کو اپنی پسند کے تخلیق کاروں کے ساتھ مل کر منفرد موسیقی تیار کرنے کی سہولت فراہم کی، ساتھ ہی انہیں نقد انعام جیتنے کا موقع دیا۔ یہ مہم ملک بھر میں کرکٹ شائقین کی بھرپور شرکت کا باعث بنی، جس کے نتیجے میں ہزاروں مداحوں کی تیار کردہ ویڈیوز، تقریباً 100,000 ایکٹیویشنز، اور 144 ملین ویوز حاصل ہوئے۔

ایچ بی ایل نے 'HBL Inspire Podcast' کے ذریعے ملک میں اعتماد اور آگاہی کو فروغ دینا جاری رکھا۔ یہ سلسلہ بھرپور انداز میں جاری رہا، جس نے پاکستان کے مالی اور معاشی منظرنامے کی تشکیل سے متعلق مکالمے کو آگے بڑھانے میں بینک کو ایک معتبر آواز کے طور پر پیش کیا۔ پاکستان میں اپنی نوعیت کا پہلا بینک ہونے کے ناطے اس پلیٹ فارم کو بہترین پذیرائی ملی، اور اس نے زراعت، مالی شمولیت، اور کلائنٹ سینٹر سٹی جیسے اہم موضوعات پر معیاری مواد فراہم کیا۔ سال کے دوران چھے اقساط نشر کی گئیں، جن میں سے ہر ایک نے اوسطاً 850,000 ویوز حاصل کیے۔ یہ انگیجمنٹ دیگر پوڈکاسٹس کے مقابلے میں تقریباً سات گنا زیادہ تھی۔

اس کے علاوہ، بورڈ نے ایچ بی ایل برانڈ کی شناخت کو تازہ کرنے کی منظوری دی، جس کا مرحلہ وار آغاز 2026 سے کیا جائے گا۔ یہ ریفریش "HBL" ورڈمارک اور آٹھ دہائیوں سے زائد پر محیط ادارہ جاتی ساکھ کو برقرار رکھتا ہے، ایک جدید ڈیزائن ڈیوائس "Momentum" متعارف کروائی گئی جو چار اہم ستونوں کی عکاسی کرتی ہے یعنی آگے بڑھنے کا عزم (forging ahead)، باہم ترقی (progressing together)، مستقبل کی طرف گامزن (accelerating towards the future) اور مشترکہ خوشحالی (shared prosperity) جو بینک اور اس کے کسٹمرز دونوں کے لیے ہیں۔ یہ تازہ وژوئل شناخت ایک فوری پہچان فراہم کرتی ہے، اور بینک اور اس کی سبسڈریوں میں یکساں ماحول کو فروغ دے گی۔ یہ تازہ شناخت کاروباروں میں زیادہ مضبوط ہم آہنگی میں مدد کرے گی، ٹچ پوائنٹس پر کسٹمر ایکسپیرینس بہتر بنائے گی، اور HBL کی پاکستان کے ممتاز بینک کی پوزیشن کو مزید مستحکم کرے گی۔

ہیومن ریسورسز

ایچ بی ایل کی مسلسل ترقی اس کے اس بنیادی عزم پر قائم ہے کہ وہ اپنے لوگوں کی قدر کرتا ہے اور ان کی سہولت کے اقدامات کرتا ہے۔ 2025 میں، بینک نے ملازمین کی فوری مالی ضروریات میں معاونت کے لیے پرسنل لون کی سہولت متعارف کروائی، ساتھ ہی 45 سال اور اس سے زائد عمر کے ملازمین کے لیے سالانہ ہیلتھ اسکریننگ بھی کی جائے گی۔ یہ اقدامات ایچ بی ایل کے ملازمین کی طویل المیعاد تندرستی کے عزم اور ایک صحت مند، محفوظ اور زیادہ پیداواری افرادی قوت کو فروغ دینے کی نشاندہی کرتے ہیں۔

2025 میں ہیومن ریسورسز بینک کے گروتھ ایجنڈا کا ایک اہم شریک رہا، جس نے برانچ کی توسیع، سروس ایکسی لنس، قیادت کے تسلسل اور افرادی قوت کے استحکام کی معاونت جاری رکھی۔ مہارت

ایچ بی ایل کا ایمپلائی والنٹیئرنگ پروگرام ایچ بی ایل کے ملازمین کو اُن کمیونٹیز کے لیے بامعنی کردار ادا کرنے کی ترغیب دینے کے لیے تیار کیا گیا ہے جن کی یہ خدمت کرتا ہے۔ 2022 میں آغاز کے بعد سے، یہ پروگرام نہ صرف ملازمین بلکہ ان کے اہل خانہ کے لیے بھی کراس فنکشنل تعلقات کی تعمیر اور مقصدیت ووابستگی کے احساس کو فروغ دیتا رہا ہے۔ شرکاء کو قیمتی آگاہی، مہارتیں، اور ہمدردی کے ذریعے لوگوں کی زندگیوں کو بہتر بنانے کا موقع ملتا ہے۔ اس پروگرام نے 13 شہروں میں 40 سرگرمیوں کے دوران 6,000 سے زائد والنٹیئرنگ گھنٹوں کا سنگِ میل عبور کیا، جس کا نمایاں اثر صحت، تعلیم، ماحول اور شمولیت سے متعلق مقاصد پر ہوا۔ 2025 میں ایمپلائی والنٹیئرنگ پروگرام کی اہم خصوصیات میں ملک بھر میں 11,700 سے زائد درختوں کی شجرکاری اور 12 شہروں میں بلڈ ڈونیشن ڈرائیوز شامل تھیں۔

یہ پروگرام ایچ بی ایل کی کمیونٹی سروس کے کلچر کے فروغ میں مدد کرتا ہے، ساتھ ہی بینک کے کارپوریٹ سماجی ذمہ داری کے عزم کو مضبوط کرتا ہے۔

کریڈٹ ریٹنگز

جون 2025 میں، وی آئی ایس کریڈٹ ریٹنگ کمپنی لمیٹڈ (VIS Credit Rating Company Limited) نے بینک کی کریڈٹ ریٹنگز طویل مدت کے لیے AAA اور قلیل مدت کے لیے A-1+ پر برقرار رکھا۔ اضافی Tier 1 کیپیٹل کے طور پر جاری کیے گئے TFCs کی ریٹنگز کو بھی AA+ پر دوبارہ برقرار رکھا گیا۔ تمام ریٹنگز کا آؤٹ لک مستحکم (Stable) ہے۔ ریٹنگز ایچ بی ایل کے ملک کے نمایاں کمرشل بینک کی حیثیت، اس کی مضبوط فرنچائز اور نظام میں اس کی اہمیت کی عکاسی کرتی ہیں۔ ریٹنگز کی تائید میں، VIS نے ایچ بی ایل کی بہترین مارکیٹ تک رسائی کو بھی اجاگر کیا، جس کا ثبوت بینک کے متنوع ڈپازٹر بیس، وافر لیکویڈ ریزروز اور بہتر ہوتی ہوئی کیپیٹلائزیشن لیولز سے ملتا ہے۔

اگست میں، موڈیز نے ایچ بی ایل کی طویل مدتی ڈپازٹ ریٹنگز کو Caa2 سے بڑھا کر Caa1 کر دیا اور بینک کی Baseline Credit Assessments کو بھی Caa2 سے بڑھا کر Caa1 کر دیا۔ ایچ بی ایل کی طویل مدتی ڈپازٹ ریٹنگز کا آؤٹ لک مستحکم (Stable) کر دیا گیا۔ ایچ بی ایل کی ریٹنگز میں یہ بہتری حکومتِ پاکستان کی جاری کردہ اور سینئر ان سیکیورڈ ڈیبٹ ریٹنگ کو Caa2 سے بڑھا کر Caa1 کرنے کے بعد کی گئی۔

مستقبل کی صورتِ حال

گزشتہ برسوں کے متعدد معاشی چیلنجز سے نمٹنے کے بعد، پاکستان کی معیشت نے ترقی کی رفتار اور نسبتاً استحکام حاصل کیا ہے۔ اس استحکام کو دسمبر 2025 میں پاکستان انٹرنیشنل ایئرلائنز (PIA) کی تاریخی نجکاری نے مزید تقویت دی، جو EFF کے تحت ایک اہم اسٹرکچرل بینچ مارک کی تکمیل تھی۔ جیسے ہی معاشی سرگرمیوں میں تیزی آتی جا رہی ہے، اسٹیٹ بینک آف پاکستان نے مالی سال 26 کے لیے جی ڈی پی گروتھ کا تخمینہ 3.75 فیصد–4.75 فیصد کر دیا ہے۔ ترقی کے اس بہتر منظرنامے کو LSM کی حالیہ نمو اور دیگر ہائی-فریکوئنسی انڈیکیٹرز کی حوصلہ افزا کارکردگی سہارا دے رہی ہے۔

مہنگائی کے 5 فیصد–7 فیصد کی ہدفی حد میں رہنے کی توقع ہے، کیونکہ سیلاب سے متعلق خطرات کم ہو رہے ہیں اور عالمی اجناس کی قیمتیں کم ہیں۔ اگرچہ مالی سال 26 کی پہلی ششماہی میں بنیادی افراطِ زر کچھ بلند رہی، تاہم کسٹمرز اور کاروباروں دونوں کی توقعات ہیں کہ یہ کم ہوگی۔ تاہم، معیشت کی جغرافیائی سیاسی خطرات اور اجناس کی قیمتوں کے اتار-چڑھاؤ سے حساسیت کے پیشِ نظر، SBP سے محتاط مالیاتی پالیسی برقرار رکھنے کی توقع ہے۔

مالی سال 25 کا اختتام بیرونی اکاؤنٹس میں سرپلس کے ساتھ ہوا، اگرچہ یہ محدود درآمدات اور کمزور طلب کے باعث ممکن ہوا۔ تاہم، مالی سال 26 کا اختتام ایک معتدل خسارے (<1% of GDP) کے ساتھ متوقع ہے، کیونکہ گھریلو طلب کی بحالی سے درآمدات میں اضافہ ہوگا، اگرچہ مستحکم کارکنوں کی ریمٹنسز اور سازگار عالمی اجناس کی قیمتیں بلند درآمدی بل کے اثر کو کم کرنے میں مدد دیں گی۔ بہتر معاشی منظرنامے اور متوقع سرکاری انفلوز کی بنیاد پر، غیر ملکی زرمبادلہ کے ذخائر مالی سال 26 کے اختتام تک 18 بلین ڈالر سے تجاوز کرنے کی توقع ہے۔

عالمی منظرنامہ 2026 کے لیے محتاط مگر حقیقت پسندانہ ہے، جہاں جغرافیائی سیاسی تنازعات اور مالیاتی منڈیوں کی درستی کے خطرات، تجارتی تناؤ میں نرمی سے متوازن ہو سکتے ہیں۔ پاکستان کے لیے، بہتر معاشی استحکام، جس کی تصدیق ریٹنگ میں بہتری سے ہوئی، غیر ملکی سرمایہ کاری میں اضافے کا سبب بن سکتا ہے، خاص طور پر کان کنی کے شعبے میں، جس پر عالمی سرمایہ کار بے حد دلچسپی رکھتے ہیں۔

ایچ بی ایل نے بدلتے ہوئے منظرنامے میں کامیابی سے راستہ بنایا ہے، اور اپنے تمام کاروباری شعبوں میں ایک اور ریکارڈ سال حاصل کیا ہے۔ بینک کاروباری رفتار، جدید مصنوعات کی فراہمی، اور مؤثر چینلز کے استعمال پر توجہ جاری رکھے گا تاکہ کسٹمرز کو قابلِ قدر خدمات فراہم کی جا سکیں۔ HBL PSL کے ساتھ ہماری ایک دہائی پر محیط شراکت 11 HBL PSL کے ساتھ جاری ہے۔ اس سال ٹورنامنٹ دو نئی ٹیموں کے اضافے کے ساتھ پہلے سے کہیں بڑا اور نئے آکشن-بیسڈ پلیئر سیلیکشن ماڈل کے باعث پہلے سے کہیں زیادہ دلچسپ ہے۔

ایچ بی ایل انتظامی کارکردگی، کسٹمر سروس ایکسی لنس، اور وسیع مالی شمولیت کے فروغ کے لیے ٹیکنالوجی اور فزیکل انفراسٹرکچر میں سرمایہ کاری جاری رکھے ہوئے ہے۔ ہمارا نیا کور بینکنگ سسٹم، Transact، شیڈول کے مطابق آگے بڑھ رہا ہے، اور اب تک 50 برانچیں کنونشنل اور اسلامک دونوں اس جدید نظام پر منتقل ہو چکی ہیں۔ یہ ہماری انتظامی صلاحیتوں کو جدید خطوط پر استوار کرنے کا ایک اہم سنگ میل ہے، جو ہموار اور اسکیل ایبل آپریشنز کے لیے بنیاد فراہم کرتا ہے۔ ہم اپنے مضبوط ڈیجیٹل ایکو سسٹم کو حکمت عملی کے تحت برانچ نیٹ ورک کی توسیع سے مکمل کرتے رہتے ہیں تاکہ مارکیٹ میں موجودگی اور عوام کی رسائی کو بڑھایا جا سکے۔ یہ اسٹریٹجک اقدامات ایچ بی ایل کی مستقبل میں پاکستان کی معاشی ترقی اور مالی شمولیت کے سفر میں موثر کردار ادا کرنے کے لیے پوزیشن مضبوط کرتے ہیں۔

پائیداری ایچ بی ایل کی مرکزی حکمت عملی کا ایک رہنما ستون بنی ہوئی ہے، جو ادارے بھر میں فیصلوں اور اقدامات کی سمت کا تعین کرتی ہے۔ ہماری حالیہ چوتھی سسٹین ایبلٹی رپورٹ، "Enriching Lives" پر محیط ہے جو ماحول دوست مانیٹرنگ کے اقدامات اور اقوام متحدہ کے پائیدار ترقی کے اہداف کے ساتھ ہماری ہم آہنگی کو اجاگر کرتی ہے۔ ایچ بی ایل میں، ہم مالی شمولیت کو پائیدار ترقی کی بنیاد سمجھتے ہیں۔ Konnect اور مائیکرو فنانس کی سہولیات کے ذریعے کم سہولیات سے محروم طبقات تک خدمات پہنچانے کو ترجیح دیتے ہوئے، جو اپنا معیارِ زندگی بہتر بنانے میں ان کی مدد کرتی ہیں۔ اسی طرح معذور افراد کی شمولیت یقینی بنانا بھی بنیادی اہمیت رکھتا ہے خواہ خصوصی بھرتیوں کے پروگراموں کے ذریعے یا برانچ لیول پر رسائی کے انتظامات کے ذریعے تاکہ وہ مالیاتی نظام میں مکمل طور پر شریک ہو سکیں۔ ہمیں فخر ہے کہ ہمیں دوبارہ پاکستان کی "Most Inclusive Organization" کا اعزاز دیا گیا ہے۔

ڈھانچہ موجود ہے۔

ایچ بی ایل کا انٹرپرائز رسک مینجمنٹ فریم ورک رسک مینجمنٹ کے اصولوں کی وضاحت کرتا ہے اور انتظامی ڈھانچہ، معیارات، مقاصد، اور مختلف فنکشنز کی اہم ذمہ داریوں کو ترتیب دیتا ہے۔ بینک بھر میں Integrated Risk and Control Repository (IRCR) قائم کیا گیا ہے، جو رسک اور مسائل کی جامع انداز میں شناخت اور تجزیے میں معاون ہو گا، اور اس طرح مؤثر نگرانی اور تدارک کو یقینی بنائے گا۔

بینک نے آپریشنل رسک مینجمنٹ کو منظم اور مستقل انداز میں چلانے کے لیے جامع پالیسیز اور طریقہ کار وضع کیے گئے ہیں۔ IRCR، اور Key Risk Indicators اور Operational Loss Data Management جیسے دیگر ٹولز، آپریشنل رسک کے واقعات کے امکان اور شدت کو جانچنے کے لیے استعمال ہوتے ہیں۔ بینک کا آپریشنل رسک پروفائل اور فراڈ رسک اسیسمنٹ باقاعدگی سے سینئر مینجمنٹ فورمز اور BRMC میں زیرِ بحث آتے ہیں۔ بینک میں استعمال ہونے والے ماڈلز کی توثیق ایک مسلسل عمل ہے جو مؤثر فیصلہ سازی میں معاون ہے۔ ماحولیاتی اور سماجی رسک مینجمنٹ ایچ بی ایل کے رسک فریم ورک کا حصہ ہے، اس بات کو یقینی بناتے ہوئے کہ پائیداری کے پہلو قرض کے فیصلوں میں رہنمائی کریں، اثاثہ جاتی معیار کو محفوظ رکھیں، اور طویل المیعاد پورٹ فولیو کی لچک میں اضافہ کریں۔

بورڈ کمپلائنس اینڈ کنڈکٹ کمیٹی (BCNCC) بینک میں کمپلائنس اور طرزِ عمل کے کلچر کے نفاذ کی نگرانی میں بورڈ کی معاونت کرتی ہے اور بینک بھر میں کمپلائنس پروگرام کے نفاذ کی نگرانی بھی کرتی ہے۔ BCNCC کسٹمر کے طرزِ عمل سے متعلق معاملات کی نگرانی کرتی ہے جبکہ BHRRC اخلاقیات اور ملازمین کے طرزِ عمل سے متعلق معاملات بشمول وسل بلوئنگ شکایات کی نگرانی کرتی ہے۔ ایچ بی ایل کا وسل بلوئنگ پروگرام بینک کی سالمیت اور ساکھ کے تحفظ کے لیے بنایا گیا ہے، اور اس کا مقصد ملازمین میں احساسِ ذمہ داری بڑھانا ہے تاکہ وہ فراڈ، کرپشن، ہراسانی اور بینک کے ضابطۂ اخلاق کی دیگر خلاف ورزیوں کے مشتبہ معاملات کی رپورٹنگ کر سکیں۔ متعلقہ تحقیقات کی نگرانی بورڈ آڈٹ کمیٹی (BAC) کرتی ہے جبکہ تادیبی کارروائیوں کا جائزہ بورڈ ہیومن ریسورس اینڈ ریمیونریشن کمیٹی (BHRRC) لیتی ہے۔ صدر کی زیرِ صدارت مینجمنٹ کی کمپلائنس کمیٹی انتظامی سطح پر کمپلائنس اور کسٹمر کے طرزِ عمل سے متعلق معاملات کی نگرانی اور جائزہ لیتی ہے۔

کمپلائنس فنکشن ادارے بھر میں کمپلائنس کا ماحول مضبوط بنانے اور کمپلائنس رسک کو منظم کرنے کا سلسلہ جاری رکھے ہوئے ہے، تاکہ بینک متعلقہ قوانین وضوابط کے مطابق کام کر سکے، جن میں مالیاتی جرائم سے متعلق کمپلائنس بھی شامل ہے۔ ایچ بی ایل نے ریگولیٹری کنٹرولز کے مناسب ڈیزائن اور ان کی مؤثر انتظامی کارکردگی یقینی بنانے کے لیے ایک مضبوط ریگولیٹری رسک مینجمنٹ فریم ورک بھی رکھا ہے۔

ادارے بھر میں کمپلائنس کنٹرولز کو معیاری اور خودکار بنانے کے لیے، بینک نے BOTs پر مشتمل انڈسٹری کی پہلی ڈیجیٹل ورک فورس بنا کر پاکستان کی بینکاری صنعت میں جدت کے ایجنڈے کی قیادت کی ہے جس میں متعدد پروسیسز کے لیے BOTs لگائے گئے ہیں۔ پاکستان میں کمپلائنس سینٹر آف ایکسی لنس (CoE) کے قیام کا مقصد بین الاقوامی برانچز کو ان کی ٹرانزیکشن مانیٹرنگ (TM) اور سینکشنز اسکریننگ (SS) کی ذمہ داریوں میں معاونت فراہم کرنا ہے۔ بینک TM اور SS کے لیے عالمی سطح پر تسلیم شدہ سسٹمز استعمال کر رہا ہے، جنہیں زیرِ جائزہ سال کے دوران تازہ ترین ورژنز میں اپ گریڈ کیا گیا۔ CoE نیٹ ورک بھر میں فنانشل کرائم کمپلائنس کو مضبوط بنانے میں اہم کردار ادا کر رہا ہے۔

ایچ بی ایل اپنے کسٹمرز کا ڈیٹا بڑھتے ہوئے سائبر خطرات سے محفوظ رکھنے کے لیے پُرعزم ہے۔ بینک کا انفارمیشن سیکیورٹی فنکشن داخلی اور بیرونی دونوں قسم کے سائبر خطرات کا مؤثر انتظام کرتے ہوئے ایچ بی ایل کے ڈیٹا کے تحفظ میں مرکزی کردار ادا کرتا ہے۔ بینک کا Cyber Defense & Intelligence Center مسلسل 24/7 سیکیورٹی مانیٹرنگ اور کسی واقعے کی صورت میں جواب کے ذریعے ایک مضبوط سیکیورٹی پوزیشن یقینی بناتا ہے، جسے جدید شناخت اور تدارک کے سسٹمز کی مدد حاصل ہے۔ سال بھر، بینک ملازمین کی تعلیم اور تربیت کے لیے جامع معلوماتی سیکیورٹی آگاہی مہم چلاتا رہا، جن کی تکمیل کسٹمر کی آگاہی کی کوششوں سے ہوتی ہے جو متعدد کمیونی کیشن چینلز کے ذریعے جاری رہتی ہیں۔ ایچ بی ایل PCI DSS، SWIFT Customer Security Programme، اور ISO 27001 سمیت بین الاقوامی سطح کے اہم معیارات پر مکمل طور پر پورا اترتا ہے، جس سے اس کا سیکیورٹی فریم ورک مزید مضبوط ہوتا ہے۔

کارپوریٹ سماجی ذمہ داری (CSR)

2025 میں، HBL فاؤنڈیشن (HBLF) نے پاکستان کی سماجی و معاشی ترقی میں اپنا کردار ہدفی فلاحی اقدامات کے ذریعے جاری رکھا، جس کے تحت 889 ملین روپے صحت، تعلیم، کھیل، کمیونٹی ڈیولپمنٹ، انسانی فلاح و بہبود، آرٹ، موسیقی اور ثقافت کے لیے مختص کیے گئے۔

گزشتہ برسوں کی طرح صحت کے شعبے میں سب سے زیادہ مالی معاونت ملی، جو اہم ملکی ضرورت ہے۔ HBLF کی جانب سے فراہم کیے گئے 335 ملین روپے صحت کے اُن پہلوؤں کے لیے استعمال ہوئے جو علاج تک رسائی اور معیار کی بہتری سے متعلق تھے۔ ان میں پولیس اہلکاروں کے لیے فلاحی پروگرام، جدید طبی آلات کے ذریعے تشخیصی صلاحیت میں اضافہ، اور طبی سہولیات کے لیے پائیدار توانائی کے حل میں سرمایہ کاری شامل تھی۔ معاونت طبی کیمپس، غذائی امداد، اور مستحق مریضوں کے علاج کی اسپانسرشپ کے ذریعے بھی فراہم کی گئی۔ خصوصی اقدامات میں مصنوعی اعضا کی فراہمی، معذور بچوں کے لیے معاون آلات، اور ہیموفیلیا و تھیلیسیمیا کے مریضوں کے علاج کے پروگراموں کی معاونت شامل تھیں۔ دور دراز علاقوں میں علاج تک رسائی کو بلتستان میں موبائل میڈیکل کیمپس اور ایک موبائل اسپتال پروگرام کے ذریعے مضبوط بنایا گیا۔

تعلیمی شعبے میں، 191 ملین روپے طلبہ کو بااختیار بنانے اور سیکھنے کے ماحول کو بہتر بنانے کے لیے مختص کیے گئے۔ اسکولوں اور نمایاں یونیورسٹیوں میں وظائف فراہم کیے گئے، جبکہ تعلیمی اداروں کی اپ گریڈیشن، تزئین و آرائش اور سولرائزیشن میں سرمایہ کاری کی گئی۔ انفراسٹرکچر میں بہتری کے لیے آئی ٹی لیبز کی اپ گریڈیشن، فرنیچر اور لرننگ ریسورسز کی فراہمی شامل رہی۔

فاؤنڈیشن نے معذور طلبہ کی وظائف اور معاون ٹیکنالوجیز کے ذریعے مدد کی، اور ڈیجیٹل لرننگ کے پہلوؤں کو فروغ دیا۔

کمیونٹی ڈیولپمنٹ، کھیل، اور انسانی فلاح و بہبود ترجیحی شعبے رہے، جن میں لڑکیوں کے کھیلوں کے پروگرام اور ملک گیر امدادی کوششیں شامل تھیں۔ ان میں 8,250 خاندانوں میں راشن کی تقسیم بھی شامل تھی، جس سے انہیں پورے مہینے کا غذائی تحفظ میسر آیا، ساتھ ہی آفات سے متاثرہ کمیونٹیز کو ضروری سامان اور ڈگنٹی کٹس فراہم کی گئیں۔

بورڈ کے اجلاس

	بورڈ اجلاس	
	دورانِ مدت منعقدہ اجلاس	حاضری
محترم سلطان علی الانہ	7	7
محترم خلیل احمد	7	7
محترم شفیق دھرمشی	7	7
محترم معیز احمد جمال	7	7
محترمہ صبا کمال	7	7
محترم سلیم رضا	7	7
ڈاکٹر نجیب سمیع	7	7
محترم محمد ناصر سلیم	7	7

بورڈ کمیٹیوں کے اجلاس

	بورڈ آڈٹ کمیٹی		بورڈ رِسک مینجمنٹ کمیٹی		بورڈ ہیومن ریسورس اینڈ ریمونریشن کمیٹی		بورڈ کمپلائنس اینڈ کنڈکٹ کمیٹی	
	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری
محترم سلطان علی الانہ	N/A	N/A	N/A	N/A	5	4	N/A	N/A
محترم خلیل احمد	8	8	N/A	N/A	5	5	5	5
محترم شفیق دھرمشی	N/A	N/A	6	6	5	5	5	5
محترم معیز احمد جمال	8	8	N/A	N/A	N/A	N/A	5	5
محترم سلیم رضا	N/A	N/A	6	6	N/A	N/A	N/A	N/A
ڈاکٹر نجیب سمیع	8	8	N/A	N/A	5	5	N/A	N/A
محترم محمد ناصر سلیم	N/A	N/A	5	6	N/A	N/A	N/A	N/A

	بورڈ ڈویلپمنٹ فنانس کمیٹی		بورڈ ٹاینیشن اینڈ ریمونریشن کمیٹی		بورڈ آئی ٹی کمیٹی		بورڈ اسٹریٹیجی اِن پُٹ اینڈ مانیٹرنگ کمیٹی	
	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری	دورانِ مدت منعقدہ اجلاس	حاضری
محترم سلطان علی الانہ	N/A	N/A	N/A	N/A	N/A	N/A	5	4
محترم خلیل احمد	1	1	1	1	N/A	N/A	N/A	N/A
محترم شفیق دھرمشی	N/A	N/A	1	1	N/A	N/A	N/A	N/A
محترم معیز احمد جمال	N/A	N/A	1	1	6	6	5	5
محترمہ صبا کمال	1	1	N/A	N/A	6	6	5	5
محترم سلیم رضا	1	1	N/A	N/A	6	6	N/A	N/A
ڈاکٹر نجیب سمیع	N/A	N/A	1	1	N/A	N/A	5	5
محترم محمد ناصر سلیم	1	1	N/A	N/A	6	6	5	5

منافع منقسمہ

بورڈ نے 31 دسمبر 2025 کو ختم ہونے والے سال کے لیے فی حصص 6 روپے حتمی نقد منافع منقسمہ کی سفارش کی ہے، جس سے سال کا مجموعی نقد منافع منقسمہ بڑھ کر فی حصص 20 روپے ہو گیا ہے۔ بورڈ اس سے قبل فی حصص 14 روپے کے عبوری نقد منافع منقسمہ کا اعلان کر کے اس کی ادائیگی کر چکا ہے۔

بینک کے ڈائریکٹرز سے متعلق معلومات کا بیان

نمبر شمار	ڈائریکٹر کا نام	بورڈ میں شمولیت کا سال	ڈائریکٹر کا اسٹیٹس	بورڈ کمیٹیز کے ممبر	کمپنیز کے ناموں کے ساتھ بورڈ ممبر شپ کی تعداد (HBL کے علاوہ)
.1	جناب سلطان علی الانہ، چیئرمین	2004	نان ایگزیکٹو	• بورڈ اسٹریٹجی ان پٹ اینڈ مانیٹرنگ کمیٹی • بورڈ ہیومن ریسورس اینڈ ریمیونیشن کمیٹی	1) آغا خان فنڈ فار اکنامک ڈیولپمنٹ، ایس اے 2) جوبلی لائف انشورنس کمپنی لمیٹڈ 3) ٹورازم پروموشن سروسز (پاکستان) لمیٹڈ 4) انڈسٹریل پروموشن سروسز (پاکستان) لمیٹڈ 5) علی سردا ایس پی اے 6) نیشن میڈیا گروپ
.2	جناب معیز احمد جمال	2009	نان ایگزیکٹو	• بورڈ کمپلائنس اینڈ کنڈکٹ کمیٹی • بورڈ آڈٹ کمیٹی • بورڈ انفارمیشن ٹیکنالوجی کمیٹی • بورڈ اسٹریٹجی ان پٹ اینڈ مانیٹرنگ کمیٹی • بورڈ نامینیشن اینڈ ریمونیشن کمیٹی	1) ڈائمنڈ ٹرسٹ بینک، کینیا 2) پنشن فنڈ فار آغا خان فاؤنڈیشن
.3	ڈاکٹر نجیب سمیع	2013	نان ایگزیکٹو	• بورڈ آڈٹ کمیٹی • بورڈ ہیومن ریسورس اینڈ ریمونیشن کمیٹی • بورڈ اسٹریٹجی ان پٹ اینڈ مانیٹرنگ کمیٹی • بورڈ نامینیشن اینڈ ریمونیشن کمیٹی	1) پی آئی اے انویسٹمنٹ لمیٹڈ 2) روزویلٹ ہوٹل کارپوریشن این وی 3) منہال فرانس، ایس اے 4) منہال انکارپوریٹڈ 5) پیریسین مینجمنٹ کمپنی بی وی 6) ایونٹ ہوٹلز (پرائیویٹ) لمیٹڈ 7) پی آئی اے ہوٹلز لمیٹڈ
.4	جناب شفیق دھرمشی	2015	نان ایگزیکٹو	• بورڈ رسک مینجمنٹ کمیٹی • بورڈ ہیومن ریسورس اینڈ ریمونیشن کمیٹی • بورڈ کمپلائنس اینڈ کنڈکٹ کمیٹی • بورڈ نامینیشن اینڈ ریمونیشن کمیٹی	1) ڈائمنڈ ٹرسٹ بینک، یوگنڈا 2) کریگیز انویسٹمنٹ اینڈ کریڈٹ بینک 3) ڈائمنڈ ٹرسٹ بینک، کینیا 4) انویسٹمنٹ اینڈ کریڈٹ بینک، تاجکستان
.5	جناب سلیم رضا	2017	نان ایگزیکٹو	• بورڈ رسک مینجمنٹ کمیٹی • بورڈ ڈیولپمنٹ فنانس کمیٹی • بورڈ انفارمیشن ٹیکنالوجی کمیٹی	1) لیٹن رحمت اللہ بینولینٹ ٹرسٹ 2) حبیب یونیورسٹی 3) انڈس ارتھ ٹرسٹ 4) منزل، پاکستان 5) کاراندا ز، پاکستان 6) پلینٹ این گروپ آف کمپنیز 7) ناصرہ پبلک اسکول 8) HBL زرعی سروسز لمیٹڈ
.6	محترمہ صبا کمال	2021	آزاد	• بورڈ ڈیولپمنٹ فنانس کمیٹی • بورڈ انفارمیشن ٹیکنالوجی کمیٹی • بورڈ اسٹریٹجی ان پٹ اینڈ مانیٹرنگ کمیٹی	1) پیکجز لمیٹڈ 2) انسٹی ٹیوٹ آف بزنس ایڈمنسٹریشن، کراچی 3) یونس ٹیکسٹائل ملز لمیٹڈ
.7	جناب خلیل احمد	2021	آزاد	• بورڈ آڈٹ کمیٹی • بورڈ ہیومن ریسورس اینڈ ریمونیشن کمیٹی • بورڈ کمپلائنس اینڈ کنڈکٹ کمیٹی • بورڈ ڈیولپمنٹ فنانس کمیٹی • بورڈ نامینیشن اینڈ ریمونیشن کمیٹی	N/A

پیرنٹ کمپنی

جیسا کہ مالیاتی گوشوارے کے نوٹ 1.1 میں بیان کیا گیا ہے، آغا خان فنڈ فار اکنامک ڈویلپمنٹ S.A (AKFED)، بینک کی پیرنٹ کمپنی ہے اور اس کا رجسٹرڈ دفتر جنیوا، سوئٹزرلینڈ میں ہے۔

تربیتی پروگراموں میں ڈائریکٹرز کی شرکت

ریگولیشنز کے مطابق، تمام ڈائریکٹرز SECP کے منظور شدہ ڈائریکٹرز کے تربیتی پروگرام سے مطلوبہ سند حاصل کر چکے ہیں اور / یا انھیں ایسے تربیتی پروگرام سے استثنا حاصل ہے۔

2025 میں بورڈ نے تربیتی سیشنز میں شرکت کی: اسلامک بینکنگ / شریعہ گورننس؛ CPF / CFT / AML اور ڈیجیٹل کرنسیز۔ یہ سیشن معروف بیرونی ماہرین نے منعقد کیے۔

بورڈ کی کارکردگی کا جائزہ

HBL کے بورڈ نے اپنے بورڈ اور اس کی کمیٹیوں کے لیے 2024 میں سالانہ جائزے کا انتخاب کیا جو پاکستان انسٹیٹیوٹ آف کارپوریٹ گورننس (PICG) نے 2025 میں سرانجام دیا۔ جائزے میں بورڈ اور انفرادی دونوں حیثیتوں کے مدِ نظر کارکردگی کا تجزیہ کیا گیا اور بورڈ کے مشمولات، لائحہ عمل اور منصوبہ بندی، بورڈ اور CEO کے اثرات، بورڈ کی معلومات، بورڈ کمیٹیوں، بورڈ کا طرزِ کار اور ضابطوں کی صورتِ حال کا احاطہ کیا گیا۔

بورڈ کے اراکین کی تقرری اور نامزدگی کا طریقہ کار

بینک کے شیئر ہولڈرز 3 سال کی مدت کے لیے ڈائریکٹرز کا انتخاب کرتے ہیں۔ اگر اتفاقی طور پر کوئی جگہ خالی ہو تو بینک کے آرٹیکل آف ایسوسی ایشن اور نافذ العمل قوانین وضوابط کی روشنی میں بورڈ آف ڈائریکٹرز وہ جگہ پُر کرتے ہیں۔ بورڈ نامینیشن اینڈ ریمونریشن کمیٹی (BNRC) بورڈ اراکین نامزد کرتی ہے۔ ممکنہ امیدوار کی شناخت کے بعد، کمیٹی اپنی ڈیوڈ لیجنس انجام دیتے ہوئے بورڈ کی منظوری کے لیے سفارش بھیجتی ہے۔ تمام ڈائریکٹرز SBP کے فِٹ اینڈ پروپر ٹیسٹ (FPT) معیار پر SBP کی جانب سے منظور کیے جاتے ہیں؛ نیز، جہاں لاگو ہو وہاں آزاد ڈائریکٹرز کے لیے اضافی شرائط بھی ہیں۔

بورڈ اور بورڈ کمیٹیوں کی تشکیل

بورڈ کی تشکیل اور بورڈ کمیٹیوں کی تفصیلات کارپوریٹ گورننس کے ضابطے کے ساتھ اسٹیٹمنٹ آف کمپلائنس میں دی گئیں ہیں۔

اثرات اور کارکردگی میں بہتری کے لیے بورڈ نے درج ذیل کمیٹیاں تشکیل دی ہیں۔ بورڈ کمیٹی، بورڈ کی جانب سے منظور شدہ متعلقہ حوالہ کی شرائط (TORs) کے مطابق کام کرتی ہیں۔ ہر ذیلی کمیٹی کے فرائض کی ایک مختصر وضاحت درج ذیل ہے۔

بورڈ آڈٹ کمیٹی (BAC): بی اے سی بورڈ کو ایک مضبوط کنٹرول ماحول کو فروغ دینے میں مدد دیتا ہے، جسے مؤثر داخلی کنٹرولز کے نظام، مضبوط پالیسیوں اور طریقہ کار، اور تکنیکی نظام کی حمایت حاصل ہو۔ کمیٹی بینک کے انٹرنل آڈٹ فنکشن کی نگرانی اور رسک پر مبنی سالانہ آڈٹ کے منصوبے کی نگرانی کرتی ہے؛ رِسک پر مبنی سالانہ آڈٹ پلان کی پیش رفت کی منظوری اور نگرانی کرتی ہے؛ اور یقینی بناتی ہے کہ انٹرنل آڈٹ کا شعبہ مناسب وسائل رکھتا ہو اور اپنی آزادانہ حالت برقرار رکھنے کے لیے ادارے کے اسٹرکچر میں موزوں مقام رکھتا ہو۔

BAC بورڈ کو منظوری کی درخواست سے پہلے بینک کے مالی بیانات اور اس سے وابستہ امور کا جائزہ بھی لیتی ہے۔ اس عمل کے ایک حصے کے طور پر، کمیٹی بینک کے ایکسٹرنل آڈیٹرز سے بھی بات چیت کرتی ہے اور اسٹیٹیوٹری آڈیٹرز کے ساتھ بیرونِ ملک آڈیٹرز کی تقرری کے لیے بھی سفارشات پیش کرتی ہے۔ BAC نئے اکاؤنٹنگ کے معیارات کے اطلاق کی نگرانی کی بھی ذمہ دار ہے، بالخصوص ایچ بی ایل میں IFRS 9 کے اطلاق کے لیے بورڈ نے BAC کو ذمہ داری سونپی ہے۔ اس کے دائرہ کار میں شعبوں کے لیے BAC بورڈ کو منظوری کے لیے پالیسیز پیش کرتی ہے۔

مزید برآں، BAC اس بات کی نگرانی کرتا ہے کہ IA داخلی اور خارجی شرعی آڈٹ میں شناخت شدہ حل نہ ہونے والے شرعی مسائل کو ٹریک کرے اور مذکورہ مسائل کے حالات سے شرعی بورڈ کو نصف سالانہ بنیاد پر آگاہ کرے۔

بورڈ رسک مینجمنٹ کمیٹی (BRMC): یہ کمیٹی رسک سے متعلق معاملات کی نگرانی اور تجاویز کی ذمہ دار ہے، جس میں بینک کی رسک کی سکت اور انٹرنل کنٹرول سسٹمز کا انتظام شامل ہیں۔ BRMC بینک کی رسک پروفائل کی مناسبت سے اندرونی رسک فریم ورک کی تشکیل اور تکمیل کو یقینی بھی بناتی ہے، سسٹم اور کنٹرولز تشکیل دیتی ہے، اور ایک آزاد، مددگار اور فعال رسک مینجمنٹ کلچر کی ترویج اور بحالی کی ذمہ دار ہے۔ کمیٹی روز افزوں بڑھتے ہوئے خطرات کی شناخت اور تدارک یقینی بنانے کے لیے دوررس نظریہ اختیار کرتی ہے۔

بورڈ ہیومن ریسورس اور ریمونریشن کمیٹی (BHRRC): کمیٹی اہم ہیومن ریسورس اور معاوضہ پالیسیاں تجویز کرتی ہے جس میں بینک میں ملازمت کی اہم شرائط اور فوائد کے ساتھ تمام عملے اور اہم افسران کے لیے پرفارمنس مینجمنٹ اور معاوضے کے منصوبے شامل ہیں۔ یہ عوامی حکمت عملی، عملے کی تربیت، کیریئر کی ترقی، ہنرمندی کے انتظام، جانشینی کی منصوبہ بندی کے لیے پالیسیوں کا جائزہ بھی لیتا ہے اور سفارش کرتا ہے اور بینک کی ضروریات اور بہترین طریقوں کے مطابق Whistle Blow پالیسی اور اخلاقیات اور کاروباری طرزِ عمل کے ضابطہ کی نفاذ کی نگرانی کرتا ہے۔

بورڈ کمپلائنس اور کنڈکٹ کمیٹی (BCNCC): BCNCC کمپلائنس اور ضابطے کی ثقافت کے نفاذ کا جائزہ لینے میں بورڈ کی مدد کرتی ہے اور بینک بھر میں کمپلائنس پروگرام کے نفاذ سے متعلق گورننس فراہم کرتی ہے۔ یہ کمپلائنس اینڈ کنڈکٹ فنکشن کے منشور کی نگرانی بھی کرتی ہے اور بینک کے کمپلائنس، ریگولیٹری اور کنڈکٹ رِسک کے موثر انتظام کے لیے اس کی استعداد یقینی بناتی ہے۔ BCNCC مقامی اور بین الاقوامی ریگولیٹری حکام کی انسپکشن رپورٹس کا جائزہ لیتی ہے جن میں نشاندہی کردہ مسائل کو حل کرنے کے لیے مقررہ وقت میں انتظامی ایکشن پلان بھی شامل ہیں۔

بورڈ ڈویلپمنٹ فنانس کمیٹی (BDFC): BDFC بورڈ کو پائیدار تبدیلی کو آگے بڑھانے، ماحولیاتی اور سماجی ذمہ داری کو فروغ دینے اور پاکستان میں شمولیتی ترقی کو فروغ دینے میں مدد فراہم کرتا ہے۔ یہ ترقیاتی مالیاتی اقدامات کے نفاذ کی نگرانی کرتا ہے جو اہم اقتصادی شعبوں کو مربوط کر کے مالیت کی زنجیریں اور دورانیاتی ایکو سسٹمز تخلیق کرتے ہیں تاکہ قومی خوشحالی کو برقرار رکھا جا سکے۔ کمیٹی مزید بینک کی مالی شمولیت کی حکمت عملی کے نفاذ میں اسٹریٹجک نگرانی فراہم کرتی ہے، اور وہ حل پیش کرتی ہے جو ملک کے غیر خدمت یافتہ اور غیر بینک شدہ شعبوں کے لیے موزوں ہوں۔

شریعہ بورڈ کے اجلاس

	شریعہ بورڈ اجلاس	
	دورانِ مدت منعقدہ اجلاس	حاضری
ڈاکٹر محمد زبیر عثمانی (چیئرمین)	4	4
ڈاکٹر اعجاز احمد صمدانی (رکن)	4	4
مفتی محمد یحییٰ عاصم (ریزیڈنٹ شریعہ بورڈ رکن)	4	4

آڈیٹرز

موجودہ آڈیٹرز، میسرز KPMG تاثیر ہادی اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، ریٹائر ہو رہے ہیں، انہوں نے اپنی 5 سالہ مدت مکمل کر لی ہے اور کارپوریٹ گورننس ضابطے کے تحت دوبارہ تقرری کے اہل نہیں ہیں۔ چنانچہ بورڈ آف ڈائریکٹرز نے، بورڈ آڈٹ کمیٹی کی تجویز پر، میسرز اے ایف فرگوسن اینڈ کو، چارٹرڈ اکاؤنٹنٹس کے 51.348 ملین روپے کی فیس پر مالی سال 2026 کے لیے بینک کے آڈیٹرز کے طور پر انتخاب کی سفارش کی ہے، جبکہ دیگر اخراجات اور ٹیکس حقیقی بنیاد پر ادا کیے جائیں گے۔

کارپوریٹ اور مالیاتی رپورٹنگ پر بیان

بورڈ اس بات کے لیے پُرعزم ہے کہ سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے مرتب کردہ کارپوریٹ گورننس کی ضروریات کو پورا کیا جائے اور ڈائریکٹرز یہ رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں کہ:

(a) بینک کی انتظامیہ کی جانب سے تیار کردہ مالیاتی گوشوارے، بینک کے معاملات کی صورتِ حال، انتظامی نتائج، کیش فلوز اور ایکویٹی میں تبدیلی صحیح اور منصفانہ انداز میں پیش کیے گئے ہیں۔

(b) بینک کے اکاؤنٹس کی بُکس باقاعدہ طور پر برقرار رکھی گئی ہیں۔

(c) جیسا کہ مالیاتی گوشواروں کے نوٹ 4.1 میں بیان کیا گیا ہے، مالیاتی گوشواروں کی تیاری میں اکاؤنٹنگ پالیسیز کو مستقل لاگو کیا گیا ہے، سوائے اُن تبدیلیوں کے جو بعض بیرونِ ملک مقامات پر IFRS9 کو اپنانے اور غیر فہرست شدہ ایکویٹی سکیورٹیز کی منصفانہ قدر پیمائی کی وجہ سے اکاؤنٹنگ پالیسی میں کی گئیں، اور اکاؤنٹنگ تخمینے مناسب اور محتاط فیصلے کی بنیاد پر تیار کیے گئے ہیں۔

(d) بینک نے مالیاتی گوشواروں کی تیاری میں انٹرنیشنل فنانشل رپورٹنگ اسٹینڈرڈز (جو پاکستان میں بینکوں پر لاگو ہیں) کی پیروی کی ہے اور کہیں بھی مذکورہ معیارات کی خلاف ورزی نہیں کی گئی۔

(e) ایک مستقل عمل کے طور پر انٹرنل کنٹرول سسٹم پر موثر انداز میں عمل درآمد کرنے کی کوششیں کی جا رہی ہیں۔ بینک، اسٹیٹ بینک آف پاکستان کی انٹرنل کنٹرول کی ہدایات سمیت انٹرنل کنٹرولز اوور فنانشل رپورٹنگ (ICFR) کی ہدایات اور روڈ میپ پر عمل کرتا ہے۔ بینک نے ICFR کی مینجمنٹ کے لیے فریم ورک تیار کیا ہے۔

(f) بینک کے اپنے امور کو جاری رکھنے کی صلاحیت پر کسی قسم کے شکوک و شبہات نہیں ہیں۔

(g) لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 (کوڈ) میں بیان کردہ کارپوریٹ گورننس کے بہترین طریقوں سے کسی قسم کا بنیادی انحراف نہیں کیا گیا ہے۔

(h) مالیاتی گوشواروں کے سیکشن "گروتھ 2020 تا 2025 مجموعی" میں گزشتہ 6 سالوں کے اہم عملیاتی اور مالیاتی گوشوارے پیش کیے گئے ہیں۔

(i) ڈائریکٹرز، CFO، CEO اور کمپنی سیکریٹری نے تصدیق کی ہے کہ وہ اور اُن کے ازواج کسی طرح کے بھی اسٹاک بروکریج کے کاروبار میں شامل نہیں ہیں۔

(j) بورڈ کی طرف سے قائم کردہ آڈٹ، ہیومن ریسورس اور ریمونریشن، رِسک مینجمنٹ، IT، کمپلائنس اور کنڈکٹ، ڈویلپمنٹ فنانس، اسٹریٹجی اِن پٹ اینڈ مانیٹرنگ اور نامینیشن اینڈ ریمونریشن کمیٹیاں اپنے اختیارات کے مطابق موثر انداز میں کام کر رہی ہیں۔ بورڈ باقاعدگی سے اس سال کے دوران 7 اجلاس کر چکا ہے، جن میں ہر سہ ماہی میں کم از کم ایک اجلاس شامل ہے۔

بورڈ انٹرنل کنٹرولز سے متعلق انتظامیہ کی جانب سے دیے گئے بیان کی توثیق کرتے ہوئے خوشی محسوس کر رہا ہے۔ انٹرنل کنٹرول کا گوشوارہ، ضابطے پر عمل درآمد کا گوشوارہ برائے جائزہ رپورٹ، اور آڈیٹر کی رپورٹس، مالیاتی گوشوارے کے ساتھ منسلک ہیں۔

ایمپلائی ریٹائرمنٹ بینیفٹ فنڈز میں سرمایہ کاریوں کی رقم

31 دسمبر 2025 کے مطابق بینک کی جانب سے برقرار پروویڈنٹ، پنشن، گریجویٹی اور بینوولنٹ فنڈز میں سرمایہ کاریوں کی رقم، آڈٹ شدہ مالیاتی گوشواروں کی بنیاد پر درج ذیل جدول میں ظاہر کی گئی ہے:

	ملین روپے
ایمپلائز پروویڈنٹ فنڈ	9,285
ایمپلائز پنشن فنڈ	6,724
ایمپلائز گریجویٹی فنڈ	5,618
ایمپلائز بینوولنٹ فنڈز – ایگزیکٹیوز اور افسران	2,186
ایمپلائز بینوولنٹ فنڈز – کلریکل اور نان کلریکل	305

پیٹرن آف شیئر ہولڈنگ

31 دسمبر 2025 کو پیٹرن آف شیئر ہولڈنگ اور ایگزیکٹیو کی جانب سے بینک کے حصص میں کاروبار، جس کی بورڈ آف ڈائریکٹرز نے ضابطے کے تحت وضاحت کی ہے، ضابطے پر عمل درآمد کرتے ہوئے سالانہ رپورٹ میں دی گئی ہے۔

شریعہ بورڈ کے اراکین کا معاوضہ

ہیڈ، اسلامک بینکنگ شریعہ بورڈ کے اراکین کا معاوضہ انڈسٹری پریکٹس کی بنیاد پر صدر کو تجویز کرتا ہے۔ صدر کی منظوری کے بعد، اسے ہیڈ HR کو بھیجا جاتا ہے تاکہ وہ بورڈ ہیومن ریسورس اور ریمونریشن کمیٹی کو سفارش کر سکے۔ کمیٹی شریعہ بورڈ کے اراکین کے معاوضے کا جائزہ لیتی ہے اور اسے منظوری کے لیے بورڈ آف ڈائریکٹرز کے پاس بھیجتی ہے۔

بورڈ آف ڈائریکٹرز کی منظوری کے مطابق، شریعہ بورڈ اراکین کا موجودہ ماہانہ معاوضہ بالترتیب چیئرمین شریعہ بورڈ، ممبر شریعہ بورڈ اور ریذیڈنٹ شریعہ بورڈ ممبر کے لیے 1,380,000 روپے، 1,300,000 روپے اور 1,250,000 روپے ہے۔ ریذیڈنٹ شریعہ بورڈ ممبر کار الاؤنس کے بھی اہل ہوں گے۔ مزید بورڈ آف ڈائریکٹرز نے آر ایس ایم بیز کے لیے کار فنانس فیسلٹی اور شریعہ بورڈ ممبرز کے لیے ہاؤس فنانس فیسلٹی کی بھی منظوری دی ہے۔

اپنی ملازمت کے معاہدے کی رو سے شریعہ بورڈ ممبر بینک کی ٹریول پالیسی کے مطابق ٹریول الاؤنس اور روزانہ الاؤنس کے اہل ہوں گے۔

شریعہ بورڈ کے اراکین کو ادا کردہ فیس کی تفصیلات مجموعی مالیاتی رپورٹ کے نوٹ 39.3 میں ظاہر کی گئی ہیں۔

اظہارِ تشکر

بورڈ اور انتظامیہ کی جانب سے ہم اپنے ریگولیٹرز اور حکومتِ پاکستان، بالخصوص اسٹیٹ بینک آف پاکستان، وزارتِ مالیات اور سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی کاوشوں کا اعتراف کرتے ہیں۔ اس غیر معمولی وقت میں، انھوں نے ایسی پالیسیاں بنائیں اور اقدامات کیے جو مصلحت پر مبنی، اور متوازن ہیں، معیشت، کسٹمرز اور پاکستان کے عوام کی حفاظت کرتے ہیں، اور بینکنگ اور فنانشل سروسز انڈسٹری کی سالمیت اور بہتری کا تحفظ بھی کرتے ہیں۔

ہم اپنے کسٹمرز کے احسان مند ہیں جن میں سے کئی نسلوں سے ہمارے ساتھ منسلک ہیں اور جو اپنے کاروبار اور اعتماد کے ذریعے اپنا بھروسہ جاری رکھے ہوئے ہیں۔ ہمارے شیئر ہولڈرز نے ثابت قدمی سے ہمارا ساتھ دیا اور ان کے ساتھ ہم تمام اسٹیک ہولڈرز کے بھی انتہائی شکر گزار ہیں۔ بورڈ اور انتظامیہ گورننس کے اعلیٰ ترین معیارات برقرار رکھنے کے لیے پُرعزم ہے اور ہم اپنے اسٹیک ہولڈرز کو یقین دلاتے ہیں کہ اس خطے میں ہم اپنی کاروباری صنعت میں عروج پر ہوں گے۔

آخر میں، لیکن یقینی طور پر کسی سے کم نہیں، ہم اپنے تمام ملازمین اور اُن کے اہلِ خانہ، بالخصوص کسٹمر کا سامنا کرنے والے یونٹس اور برانچوں میں موجود عملے کے شکر گزار ہیں، جنھوں نے ان دو سالوں میں خطرناک وبائی حالات میں بہادری کا مظاہرہ کرتے ہوئے بحران کے اس وقت میں ہمارے کسٹمرز کی بنیادی ضروریات کی تکمیل یقینی بنائی۔ یہ ہمارے ہیرو اور ہیروئن ہیں اور ہم اُن کے عزم اور انتھک محنت کے لیے انھیں خراجِ تحسین پیش کرتے ہیں۔

منجانب بورڈ

محمد ناصر سلیم
صدر اور چیف ایگزیکٹو آفیسر

معیز احمد جمال
ڈائریکٹر

18 فروری، 2026ء

بورڈ IT کمیٹی (BITC): BITC بورڈ کی ٹیکنالوجی حکمت عملیوں، ڈیجیٹل فعال کاری، آئی ٹی گورننس، اور سائبر سیکیورٹی پر مدد اور مشورہ فراہم کرتا ہے۔ کمیٹی بینک کی آئی ٹی اور ڈیجیٹل حکمت عملیوں کا جائزہ لیتی ہے اور سفارش کرتی ہے، اہم ٹیکنالوجی منصوبوں اور خریداری کی نگرانی کرتی ہے، اور آئی ٹی گورننس کے فریم ورکس کی مانیٹرنگ کرتی ہے۔ BITC اس بات کو یقینی بناتا ہے کہ ٹیکنالوجی کے خطرات انٹرپرائز رسک مینجمنٹ کے ساتھ مربوط ہوں، سائبر سیکیورٹی حکمت عملی اور ڈیجیٹل فراڈ کی روک تھام کی نگرانی کرتا ہے، اور سیکیورٹی کنٹرولز اور حادثاتی اصلاحات کا جائزہ لیتا ہے۔ کمیٹی کلاؤڈ بیسڈ آؤٹ سورسنگ انتظامات کی منظوری بھی دیتی ہے اور آئی ٹی بجٹ کی کارکردگی کی نگرانی کرتی ہے۔

بورڈ ڈنامینیشن اینڈ ریمونریشن کمیٹی (BNRC): BNRC بینک کی پائدار ترقی کے لیے HBL کے اسٹریٹجک مقاصد اور اقدار کی سپورٹ کے لیے ضروری تصور کیے جانے والے موزوں ڈھانچے، حجم اور مہارتوں کے توازن کی شناخت میں بورڈ کی معاونت کرتی ہے۔ BNRC ریگولیٹری شرائط کے مطابق بورڈ / شیئر ہولڈرز کی منظوری کے لیے بورڈ ریمونریشن پالیسی پر غور اور سفارشات بھی فراہم کرتی ہے۔

بورڈ اسٹریٹجی ان پٹ اینڈ مانیٹرنگ کمیٹی (BSIMC): BSIMC بورڈ کو بینک کی حکمت عملی کی نگرانی کرنے اور HBL کے مقامی اور بین الاقوامی نیٹ ورک میں اس کے نفاذ کی مانیٹرنگ میں مدد فراہم کرتا ہے۔ یہ بورڈ کو حکمت عملی کی کامیابیوں کا منظم اور جامع جائزہ لینے میں مزید مدد دیتا ہے، فعال طور پر حکمت عملی کے مشورے فراہم کرتا ہے، اور ترقی پذیر منظر نامے، کاروباری / آپریٹنگ ماحول، اور اقدامات کے بارے میں مربوط بصیرت فراہم کرتا ہے۔۔

شریعہ بورڈ کی تقرری اور تشکیل

شریعہ اسکالر کی تقرری کے لیے، مینجمنٹ پہلے SBP فِٹ اینڈ پراپر کرائٹیریا (FAPC) کے مطابق مجوزہ شریعہ بورڈ رُکن کی اسکریننگ کرتی ہے۔ بعد ازاں، اسے منظوری کے لیے HBL بورڈ آف ڈائریکٹرز کے پاس بھیجا جاتا ہے جس کے بعد اسے پُر FAPC فارم اور بورڈ کی منظوری نیز معاون دستاویزات کے ساتھ SBP میں جمع کروایا جاتا ہے۔ SBP کی جانب سے کلیئرنس ملنے کے بعد، مینجمنٹ شریعہ بورڈ کے رکن سے رابطہ کرتی ہے، معاہدہ کرتی ہے اور SBP کو اطلاع دیتی ہے۔ ہر شریعہ بورڈ ممبر صرف ایک کمرشل بینک کے لیے وقف ہے۔ HBL کا شریعہ بورڈ تین اراکین پر مشتمل ہے۔

ڈاکٹر محمد زبیر عثمانی، شریعہ بورڈ کے سب سے تجربہ کار رکن اور شریعہ بورڈ کے چیئرمین ہیں۔ اُنھوں نے اپنا تخصص فی الافتاء (اسلامی فقہ) اور شہادۃ العالمیہ جامعہ دارالعلوم، کراچی سے مکمل کیا۔ آپ جامعہ کراچی سے اسلامک فنانس میں پی ایچ ڈی اور بین الاقوامی تعلقات میں ماسٹرز کی ڈگری بھی رکھتے ہیں۔ آپ 1999 سے بینکاری اور مالی خدمات کے شعبے سے وابستہ ہیں اور مقامی اور بین الاقوامی سطح پر متعدد مالیاتی اداروں کو شرعی مشاورت کی خدمات فراہم کر چکے ہیں۔ آپ نے اسٹیٹ بینک آف پاکستان کے شریعہ بورڈ کے رُکن کی حیثیت سے اور یونائیٹڈ بینک لمیٹڈ اور حبیب میٹروپولیٹن بینک لمیٹڈ کے شریعہ بورڈز میں چیئرمین کی حیثیت سے بھی خدمات انجام دی ہیں۔

ڈاکٹر اعجاز احمد صمدانی ممتاز شریعہ اسکالر ہیں۔ آپ نے تخصص فی الافتاء (اسلامی فقہ) اور شہادۃ العالمیہ کی اسلامی تعلیم جامعہ دارالعلوم، کراچی سے حاصل کی۔ آپ جامعہ کراچی سے اسلامک اسٹڈیز اور غرر (عدم یقین) پر پی ایچ ڈی ہیں، بہاؤالدین زکریا یونیورسٹی سے اسلامک اسٹڈیز میں ماسٹرز اور سندھ مسلم گورنمنٹ کالج سے LLB کی اسناد بھی رکھتے ہیں۔ آپ 2004 سے بینکاری اور مالیاتی خدمات کے شعبے سے وابستہ ہیں اور متعدد مقامی اور عالمی مالیاتی اداروں کو شرعی مشاورت کی خدمات فراہم کر چکے ہیں۔ HBL اسلامک کے علاوہ، آپ مالدیپ اسلامک بینک کے شریعہ بورڈ میں چیئرمین اور MCB–عارف حبیب الحمرا اسلامک فنڈز کے شریعہ سپروائزری بورڈ میں رکن کی حیثیت سے بھی خدمات انجام دے رہے ہیں۔ آپ یونائیٹڈ بینک لمیٹڈ اور بینک آف پنجاب کے شریعہ بورڈ میں رکن، جبکہ الفلاح GHP اسلامک فنڈ کے شریعہ ایڈوائزر بھی رہ چکے ہیں۔

مفتی محمد یحییٰ عاصم نے تخصص فی الافتاء (اسلامی فقہ) اور شہادۃ العالمیہ کی دینی تعلیم جامعہ دارالعلوم، کراچی سے حاصل کی۔ آپ بین الاقوامی تعلقات، عربی اور اسلامک اسٹڈیز میں ماسٹرز کی ڈگری بھی رکھتے ہیں۔ آپ اس وقت جامعہ کراچی سے پی ایچ ڈی کر رہے ہیں۔ آپ اسلامی بینکاری اور مالیاتی خدمات کے شعبے سے 2004 سے وابستہ ہیں اور HBL، حبیب میٹروپولیٹن بینک، اٹلس ایسیٹ مینجمنٹ، HBL ایسیٹ مینجمنٹ، TPL وِنڈو تکافل کو شرعی مشاورت کی خدمات فراہم کر چکے ہیں۔ آپ 2008 سے HBL سے وابستہ ہیں اور فی الحال HBL شریعہ بورڈ کے ریزیڈنٹ شریعہ بورڈ رُکن کے طور پر کام کر رہے ہیں۔

شریعہ بورڈ (SB) کے حوالے کی شرائط SBP کے جاری کردہ شریعہ گورننس فریم وَرک کے مطابق ہیں۔ ان میں، دیگر اُمور کے ساتھ ساتھ، درج ذیل شامل ہیں:

- شریعہ بورڈ کو HBL کے شریعہ سے متعلق تمام معاملات پر غور، فیصلے اور نگرانی کا اختیار دیا گیا ہے۔ بینک، شریعہ بورڈ کی تمام آرا، فیصلے اور فتاویٰ کا پابند ہو گا جبکہ شریعہ بورڈ شریعہ سے متعلق اپنے تمام فیصلوں کا ذمہ دار اور جواب دہ ہو گا۔
- شریعہ بورڈ HBL اسلامک بینکنگ کے آپریشنز کے تمام شعبوں کے لیے جامع شریعہ کمپلائنس فریم وَرک کی تیاری یقینی بنائے گا۔ HBL اسلامک بینکنگ کی پیش کردہ تمام مصنوعات یا خدمات کے لیے شریعہ بورڈ کی پیشگی منظوری درکار ہو گی۔
- شریعہ بورڈ تمام پروسیجر مینوئل، پروڈکٹ پروگرامز / اسٹرکچرز، پروسیس فلوز، متعلقہ معاہدے، مارکیٹنگ ایڈورٹائزمنٹ، سیلز اسٹریشن اور بروشرز کی منظوری دے گا تاکہ یہ شرعی اصولوں کے مطابق ہوں۔

ڈائریکٹرز کا معاوضہ

بینک کے شیئر ہولڈرز کی جانب سے منظور کردہ بورڈ ریمونریشن پالیسی اسٹیٹ بینک کے کارپوریٹ گورننس ریگولیٹری فریم ورک کی جانب سے مقررہ شرائط کے مطابق ہے۔ 2024 کے دوران بورڈ نے بورڈ ریمونریشن پالیسی میں کچھ ترامیم کی منظوری دی جو آئندہ سالانہ جنرل میٹنگ میں منظوری کے لیے شیئر ہولڈرز کے سامنے رکھی جائیں گی۔

ڈائریکٹرز کو مجموعی ادا شدہ فیس اور CEO کو ادا کردہ معاوضے کی تفصیلات مجموعی مالیاتی رپورٹ کے نوٹ 39.1 اور 39.2 میں ظاہر کی گئی ہیں۔

Independent Auditor's Report

To the members of Habib Bank Limited

Report on the Audit of the Unconsolidated Financial Statements

Opinion

We have audited the annexed unconsolidated financial statements of **Habib Bank Limited** (the Bank), which comprise the unconsolidated statement of financial position as at 31 December 2025, and the unconsolidated statement of profit and loss account, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated cash flow statement for the year then ended, along with unaudited certified returns received from the branches except for 102 branches which have been audited by us and notes to the unconsolidated financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the unconsolidated statement of financial position, the unconsolidated statement of profit and loss account, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated cash flow statement together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Banking Companies Ordinance, 1962 and the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Bank's affairs as at 31 December 2025 and of the profit and other comprehensive income, the changes in equity and its cash flow for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the unconsolidated financial statements of the current period. These matters were addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following is the Key Audit Matter:

Key Audit Matter	How the matter was addressed in our audit
Valuation of Advances: (Refer note 9 & 20 to the unconsolidated financial statements)	
As at 31 December 2025, the Bank's credit loss allowance against advances and off-balance sheet obligations amounted to Rs. 95,913 million and Rs. 5,117 million respectively. Management's judgements and estimates are highly subjective as a result of the significant uncertainty associated with the estimation of expected future credit losses. The key areas which are subject to management judgement in the estimation of Expected Credit Loss (ECL) are: • Model estimations – judgmental modelling and assumptions are used to estimate ECL which involves determining Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD). Respective model assumption is a key driver of complexity and uncertainty and are required in the application of these model for calculation of the ECL estimate. • Qualitative criteria – the criteria selected to identify a Significant Increase in Credit Risk (SICR) involves judgment and can lead to unreliable ECL recognized for certain portfolios. Additionally, in line with the application instructions as issued by SBP for IFRS 9, the Bank must compare the ECL for Stage 3 advances with the provision determined under the Prudential Regulations (PR) issued by the SBP. The PR requires specific provisioning against the advances on the basis of time-based criteria which should be supplemented by a subjective evaluation of Bank's credit portfolio. The determination of provision against advances, therefore, involves use of management's judgement, on a case-to-case basis, taking into account factors such as the economic and business conditions, borrowers' repayment behaviors and realizability of collateral held by the Bank. Because of the high degree of estimation uncertainty and judgement involved in the calculation of ECL we considered the area of ECL provision as a key audit matter.	Our audit procedures, amongst others, included the following: • Performing risk assessment procedures over the credit loss allowance against advances and off-balance sheet obligations within the Bank's unconsolidated financial statements. As part of these risk assessment procedures, identifying the portfolios associated with a risk of material misstatement including those arising from judgements over the estimation of ECL either due to inputs, methods or assumptions. • Assessing the design and implementation of key controls established by the Bank over measurement of ECL and provision calculated as per PR. • We involved auditor's expert who assisted in the following: - Evaluating the Bank's impairment methodologies for compliance with application instructions as issued by SBP for IFRS 9; - Assessing the reasonableness of macro-economic variable and economic forecasts by comparing these to external sourced data extracted; - Checking, on a sample basis, the reasonableness of management's model estimations and assumptions used in the calculation of Expected Credit Loss (ECL), including the determination of Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD); and - Performing independent testing of the Expected Credit Loss (ECL) allowance on a sample basis. • Ensuring the completeness of the key inputs into the ECL calculations with their respective sub-ledgers and general ledgers. • Performing testing on sample basis over key inputs into the ECL calculations with their respective source documents.

Key Audit Matter	How the matter was addressed in our audit
	• In accordance with the PR, on a sample covering at least sixty percent of the total advances portfolio performing credit review through the following substantive procedures: - verifying repayments of advances/ mark-up installments and checked that non-performing advances have been correctly classified and categorized based on the number of days overdue; - examining watch list accounts and, based on review of the individual facts and circumstances, discussions with management and our assessment of financial conditions of the borrowers, formed a judgement as to whether classification of these accounts as performing was appropriate; and - assessing the accuracy of specific provision made against non-performing advances in accordance with the criteria prescribed under the PRs by performing recalculation. • Assessing the appropriateness of SICR criteria applied by the Bank by ensuring that the SICR criteria and staging methodology are consistent with the relevant application instructions as issued by SBP for IFRS 9. • Assessing the appropriateness of ECL on advances categorized as Stage 3 by performing a comparison of ECL computed, through the use of methodology and models with the provision required to be computed as required under the PR to ensure that an amount which is higher of the ECL and PR requirements is appropriately recognized for these stage 3 advances pursuant to the requirement of application instructions as issued by SBP for IFRS 9. • Evaluating the adequacy of the disclosures made in the unconsolidated financial statements relating to ECL as required by the approved accounting standards. We issued instructions to the auditors of those overseas branches (i.e., components) which were scoped for audit, highlighting 'credit loss allowance against advances and off-balance sheet obligations' as a significant risk. The auditors of those components performed audit procedures to respond to the significant risk and reported the results thereof to us. We, as auditors of the Bank, also evaluated the work performed by the component auditors through their files review and discussions with them.

Information Other than the Consolidated and Unconsolidated Financial Statements and Auditor's Reports Thereon

Management is responsible for the other information. The other information comprises the information included in the Bank's Annual Report for the year ended 31 December 2025 but does not include the consolidated and unconsolidated financial statements and our auditor's reports thereon.

Our opinion on the unconsolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the unconsolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the unconsolidated financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Board of Directors for the Unconsolidated Financial Statements

Management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan, the requirements of Banking Companies Ordinance, 1962 and the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of unconsolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions

that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. Based on our audit, we further report that in our opinion:

    a) proper books of account have been kept by the Bank/branches as required by the Companies Act, 2017 (XIX of 2017) and the returns referred above from the branches have been found adequate for the purpose of our audit;

    b) the unconsolidated statement of financial position, the unconsolidated statement of profit and loss account, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated cash flow statement together with the notes thereon have been drawn up in conformity with the Banking Companies Ordinance, 1962 and the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

    c) investments made, expenditure incurred and guarantees extended during the year were in accordance with the objects and powers of the Bank/ branches and the transactions of the Bank/ branches which have come to our notice have been within the powers of the Bank/ branches; and

    d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Bank and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

2. We confirm that for the purpose of our audit we have covered more than sixty percent of the total loans and advances of the Bank.

The engagement partner on the audit resulting in this independent auditor's report is Amyn Pirani..

Date: 03 March 2026

KPMG Taseer Hadi & Co.
Chartered Accountants

Karachi

UDIN: AR202510201eID9LsdWc

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

2025 (US $ in '000)	2024 (US $ in '000)		Note	2025 (Rupees in '000)	2024 (Rupees in '000)
		ASSETS			
1,906,377	1,503,395	Cash and balances with treasury banks	5	**534,020,346**	421,135,641
145,977	150,115	Balances with other banks	6	**40,891,524**	42,050,611
838,732	300,917	Lendings to financial institutions	7	**234,948,139**	84,293,922
14,538,208	8,563,836	Investments	8	**4,072,488,000**	2,398,928,165
6,601,429	8,049,905	Advances	9	**1,849,212,700**	2,254,964,431
478,383	453,023	Property and equipment	10	**134,006,176**	126,902,235
97,290	83,545	Right-of-use assets	11	**27,253,275**	23,402,937
79,327	60,769	Intangible assets	12	**22,221,191**	17,022,673
-	11,473	Deferred tax assets		**-**	3,213,765
1,257,766	1,027,725	Other assets	13	**352,329,424**	287,889,450
25,943,489	20,204,703			**7,267,370,775**	5,659,803,830
		LIABILITIES			
210,095	338,614	Bills payable	14	**58,852,506**	94,853,624
4,209,749	2,812,144	Borrowings	15	**1,179,248,080**	787,746,499
18,673,117	14,604,895	Deposits and other accounts	16	**5,230,771,466**	4,091,168,379
128,952	109,912	Lease Liabilities	17	**36,122,376**	30,788,980
67,378	67,378	Subordinated debt	18	**18,874,000**	18,874,000
93,701	-	Deferred tax liabilities	19	**26,247,774**	-
968,328	923,119	Other liabilities	20	**271,250,924**	258,587,052
24,351,320	18,856,062			**6,821,367,126**	5,282,018,534
1,592,169	1,348,641	**NET ASSETS**		**446,003,649**	377,785,296
		REPRESENTED BY			
		Shareholders' equity			
52,365	52,365	Share capital	21	**14,668,525**	14,668,525
321,636	295,002	Reserves		**90,097,602**	82,636,883
310,484	205,227	Surplus on revaluation of assets - net of tax	22	**86,973,861**	57,488,888
907,684	796,047	Unappropriated profit		**254,263,661**	222,991,000
1,592,169	1,348,641			**446,003,649**	377,785,296
		CONTINGENCIES AND COMMITMENTS	23		

The annexed notes 1 to 48 and annexures I to III form an integral part of these unconsolidated financial statements.

Muhammad Nassir Salim President and Chief Executive Officer	Irfan Ahmed Meer Chief Financial Officer	Khaleel Ahmed Director	Moez Ahamed Jamal Director	Dr. Najeeb Samie Director

UNCONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED DECEMBER 31, 2025

2025 (US $ in '000)	2024 (US $ in '000)		Note	2025 (Rupees in '000)	2024 (Rupees in '000)
2,266,488	2,743,646	Mark-up / return / profit / interest earned	25	**634,895,672**	768,558,718
1,375,773	1,929,423	Mark-up / return / profit / interest expensed	26	**385,385,692**	540,475,966
890,715	814,223	Net mark-up / return / profit / interest income		**249,509,980**	228,082,752
		Non mark-up / interest income			
137,184	152,073	Fee and commission income	27	**38,428,380**	42,599,105
18,497	16,449	Dividend income		**5,181,371**	4,607,716
30,772	24,237	Foreign exchange income		**8,620,000**	6,789,379
9,747	20,603	Income from derivatives		**2,730,380**	5,771,367
47,672	36,953	Gain on securities - net	28	**13,354,005**	10,351,311
10,083	53,670	Other income	29	**2,824,395**	15,034,081
253,955	303,985	Total non mark-up / interest income		**71,138,531**	85,152,959
1,144,670	1,118,208	Total income		**320,648,511**	313,235,711
		Non mark-up / interest expenses			
626,145	609,239	Operating expenses	30	**175,397,742**	170,661,897
9,932	8,486	Workers' Welfare Fund	31	**2,782,211**	2,377,140
1,209	1,275	Other charges	32	**338,785**	357,160
637,286	619,000	Total non mark-up / interest expenses		**178,518,738**	173,396,197
507,384	499,208	**Profit before credit loss allowance and taxation**		**142,129,773**	139,839,514
10,646	74,833	Credit loss allowance and write offs - net	33	**2,982,185**	20,962,408
496,738	424,375	**Profit before taxation**		**139,147,588**	118,877,106
273,648	221,729	**Taxation**	34	**76,655,171**	62,111,287
223,090	202,646	**Profit after taxation**		**62,492,417**	56,765,819
				(Rupees)	
		Basic and diluted earnings per share	35	**42.60**	38.70

The annexed notes 1 to 48 and annexures I to III form an integral part of these unconsolidated financial statements.

Muhammad Nassir Salim	Irfan Ahmed Meer	Khaleel Ahmed	Moez Ahamed Jamal	Dr. Najeeb Samie
President and Chief Executive Officer	Chief Financial Officer	Director	Director	Director

UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

2025 (US $ in '000)	2024 (US $ in '000)		2025 (Rupees in '000)	2024 (Rupees in '000)
223,090	202,646	**Profit after taxation for the year**	**62,492,417**	56,765,819
		Other comprehensive income / (loss)		
		Items that may be reclassified to the profit and loss account in subsequent periods:		
7,649	(13,307)	Effect of translation of net investment in foreign branches - net of tax	**2,142,754**	(3,727,657)
75,635	107,648	Movement in surplus / deficit on revaluation of debt investments designated at Fair Value Through Other Comprehensive Income (FVOCI) - net of tax	**21,187,168**	30,154,633
		Items that are not to be reclassified to the profit and loss account in subsequent periods:		
14,426	11,705	Movement in surplus / deficit on revaluation of equity investments designated at FVOCI - net of tax	**4,041,038**	3,278,951
3,236	(507)	Remeasurement gain / (loss) on defined benefit obligations - net of tax	**906,468**	(141,929)
-	(804)	Movement in surplus / deficit on revaluation of property and equipment - net of tax	**-**	(225,276)
299	106	Movement in surplus on revaluation of non-banking assets - net of tax	**83,729**	29,730
324,335	307,487	**Total comprehensive income**	**90,853,574**	86,134,271

The annexed notes 1 to 48 and annexures I to III form an integral part of these unconsolidated financial statements.

Muhammad Nassir Salim	Irfan Ahmed Meer	Khaleel Ahmed	Moez Ahamed Jamal	Dr. Najeeb Samie
President and Chief Executive Officer	Chief Financial Officer	Director	Director	Director

UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

	Share capital	Reserves			Surplus / (deficit) on revaluation of		Unappropriated profit	Total
			Capital					
		Statutory (note 21.5)	Exchange translation (note 21.6)	Non - distributable	Investments	Property & Equipment / Non Banking Assets		
	(Rupees in '000)							
Balance as at December 31, 2023 - as reported	14,668,525	48,815,676	36,876,909	547,115	(16,152,001)	42,531,539	206,491,645	333,779,408
Change in accounting policy as at January 01, 2024	-	-	-	-	(954,905)	-	(12,152,096)	(13,107,001)
Balance as at January 01, 2024 - as restated	14,668,525	48,815,676	36,876,909	547,115	(17,106,906)	42,531,539	194,339,549	320,672,407
Comprehensive income for the year								
Profit after taxation for the year ended December 31, 2024	-	-	-	-	-	-	56,765,819	56,765,819
Other comprehensive income / (loss)								
Effect of translation of net investment in foreign branches - net of tax	-	-	(3,727,657)	-	-	-	-	(3,727,657)
Movement in Surplus / deficit on revluation of equity investments - net of tax	-	-	-	-	3,278,951	-	-	3,278,951
Movement in Surplus / deficit on revluation of debt investments - net of tax	-	-	-	-	30,154,633	-	-	30,154,633
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	(141,929)	(141,929)
Movement in Surplus on revluation of Property and equipment - net of tax	-	-	-	-	-	(225,276)	-	(225,276)
Movement in surplus / deficit on revaluation of non-banking assets - net of tax	-	-	-	-	-	29,730	-	29,730
	-	-	(3,727,657)	-	33,433,584	(195,546)	56,623,890	86,134,271
Transferred to statutory reserves	-	5,676,582	-	-	-	-	(5,676,582)	-
Net realised gain on equity investments designated at FVOCI - net of tax	-	-	-	-	(963,622)	-	963,622	-
Transferred from surplus on revaluation of assets - net of tax	-	-	-	-	-	(210,161)	210,161	-
Exchange gain realised on closure / sale of Bank's branches - net of tax	-	-	(5,551,742)		-	-	-	(5,551,742)
Transactions with owners, recorded directly in equity								
Final cash dividend - Rs 4.00 per share declared subsequent to the year ended December 31, 2023	-	-	-	-	-	-	(5,867,410)	(5,867,410)
1st interim cash dividend - Rs 4.00 per share	-	-	-	-	-	-	(5,867,410)	(5,867,410)
2nd interim cash dividend - Rs 4.00 per share	-	-	-	-	-	-	(5,867,410)	(5,867,410)
3rd interim cash dividend - Rs 4.00 per share	-	-	-	-	-	-	(5,867,410)	(5,867,410)
	-	-	-	-	-	-	(23,469,640)	(23,469,640)
Balance as at December 31, 2024 - as reported	14,668,525	54,492,258	27,597,510	547,115	15,363,056	42,125,832	222,991,000	377,785,296
Change in accounting policy as at January 01, 2025 - note 4.1.3	-	-	-	-	3,120,285	-	1,945,829	5,066,114
Balance as at January 01, 2025- as restated	14,668,525	54,492,258	27,597,510	547,115	18,483,341	42,125,832	224,936,829	382,851,410
Comprehensive income for the year								
Profit after taxation for the year ended December 31, 2025	-	-	-	-	-	-	62,492,417	62,492,417
Other comprehensive income								
- Effect of translation of net investment in foreign branches - net of tax	-	-	2,142,754	-	-	-	-	2,142,754
- Movement in surplus / deficit on revaluation of equity investments - net of tax	-	-	-	-	4,041,038	-	-	4,041,038
- Movement in surplus / deficit on revaluation of debt investments - net of tax	-	-	-	-	21,187,168	-	-	21,187,168
- Remeasurement gain on defined benefit obligations - net of tax	-	-	-	-	-	-	906,468	906,468
- Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	83,729	-	83,729
	-	-	2,142,754	-	25,228,206	83,729	63,398,885	90,853,574
Transferred to statutory reserves	-	6,249,242	-	-	-	-	(6,249,242)	-
Net realised loss on equity investments designated at FVOCI - net of tax	-	-	-	-	1,132,980	-	(1,132,980)	-
Transferred from surplus on revaluation of assets - net of tax	-	-	-	-	-	(80,227)	80,227	-
Exchange gain realised on closure / sale of Bank's branches - net of tax	-	-	(931,277)	-	-	-	-	(931,277)
Transactions with owners, recorded directly in equity								
Final cash dividend - Rs 4.25 per share declared subsequent to the year ended December 31, 2024	-	-	-	-	-	-	(6,234,123)	(6,234,123)
1st interim cash dividend - Rs 4.50 per share	-	-	-	-	-	-	(6,600,836)	(6,600,836)
2nd interim cash dividend - Rs 4.50 per share	-	-	-	-	-	-	(6,600,836)	(6,600,836)
3rd interim cash dividend - Rs 5.00 per share	-	-	-	-	-	-	(7,334,263)	(7,334,263)
	-	-	-	-	-	-	(26,770,058)	(26,770,058)
Balance as at December 31, 2025	**14,668,525**	**60,741,500**	**28,808,987**	**547,115**	**44,844,527**	**42,129,334**	**254,263,661**	**446,003,649**

The annexed notes 1 to 48 and annexures I to III form an integral part of these unconsolidated financial statements.

Muhammad Nassir Salim
President and
Chief Executive Officer

Irfan Ahmed Meer
Chief Financial Officer

Khaleel Ahmed
Director

Moez Ahamed Jamal
Director

Dr. Najeeb Samie
Director

UNCONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025

2025	2024		Note	2025	2024
(US $ in '000)				(Rupees in '000)	
		CASH FLOWS FROM OPERATING ACTIVITIES			
496,738	424,375	Profit before taxation		139,147,588	118,877,106
(18,497)	(16,449)	Dividend income		(5,181,371)	(4,607,716)
8,992	14,623	Mark-up expensed on subordinated debt		2,518,902	4,096,181
487,233	422,549			136,485,119	118,365,571
		Adjustments:			
40,333	36,436	Depreciation		11,298,244	10,206,602
9,143	9,148	Amortisation		2,561,128	2,562,560
13,661	13,622	Depreciation on right-of-use assets		3,826,807	3,815,704
12,907	10,972	Mark-up expensed on lease liability against right-of-use assets		3,615,599	3,073,386
(6,745)	(6,910)	Reversal of credit loss allowance against investments		(1,889,409)	(1,935,573)
27,370	54,018	Provision / credit loss allowance against loans and advances		7,667,098	15,131,748
(23)	(4)	Reversal of credit loss allowance against lendings to financial institutions		(6,428)	(1,210)
4,111	8,355	Provision / credit loss allowance against other assets		1,151,539	2,340,528
(11,003)	16,444	(Reversal) / charge of credit loss allowance against off-balance sheet obligations		(3,082,110)	4,606,306
5,147	(4,256)	Unrealised gain on Fair Value Through Profit and loss (FVTPL) securities		1,441,819	(1,192,330)
(361)	(544)	Gain on sale of property and equipment - net		(101,115)	(152,404)
(6,926)	(50,887)	Gain realised on closure of the Bank's branches		(1,940,160)	(14,254,667)
9,932	8,486	Workers' Welfare Fund		2,782,211	2,377,140
97,546	94,880			27,325,223	26,577,790
584,779	517,429			163,810,342	144,943,361
		(Increase) / decrease in operating assets			
(537,791)	15,338	Lendings to financial institutions		(150,647,789)	4,296,525
(265,285)	453,734	Net investment in securities carried at FVTPL		(74,312,511)	127,101,409
1,428,052	(2,184,982)	Advances		400,030,462	(612,063,883)
(187,261)	(108,742)	Other assets (excluding advance taxation)		(52,456,125)	(30,461,170)
437,715	(1,824,652)			122,614,037	(511,127,119)
		Increase / (decrease) in operating liabilities			
(128,519)	155,735	Bills payable		(36,001,118)	43,624,954
1,397,605	481,068	Borrowings from financial institutions		391,501,581	134,758,198
4,068,222	788,898	Deposits and other accounts		1,139,603,087	220,988,467
81,460	97,546	Other liabilities		22,818,802	27,324,912
5,418,768	1,523,247			1,517,922,352	426,696,531
6,441,262	216,024			1,804,346,731	60,512,773
(361,002)	(333,831)	Income tax paid		(101,124,883)	(93,513,741)
6,080,260	(117,807)	**Net cash flows generated from / (used in) operating activities**		1,703,221,848	(33,000,968)
		CASH FLOWS FROM INVESTING ACTIVITIES			
(4,918,915)	(93,118)	Net investment in securities carried at FVOCI		(1,377,901,603)	(26,084,481)
(556,417)	155,262	Net investment in securities carried at Amortised Cost		(155,865,160)	43,492,532
(17,482)	(28,204)	Net investment in subsidiaries		(4,897,193)	(7,900,679)
18	(2)	Net investment in associates		5,056	(580)
18,493	16,464	Dividend received		5,180,237	4,611,854
(65,977)	(84,095)	Investment in property and equipment		(18,481,652)	(23,556,874)
(27,024)	(17,383)	Investment in intangible assets		(7,569,917)	(4,869,385)
904	1,926	Proceeds from sale of property and equipment		253,259	539,538
7,649	(13,307)	Effect of translation of net investment in foreign branches - net of tax		2,142,754	(3,727,657)
(5,558,751)	(62,457)	**Net cash flows used in investing activities**		(1,557,134,219)	(17,495,732)
		CASH FLOWS FROM FINANCING ACTIVITIES			
(9,008)	(14,713)	Payment of mark-up on subordinated debt		(2,523,219)	(4,121,360)
(18,661)	(18,293)	Payment of lease liability against right-of-use assets		(5,228,170)	(5,124,343)
(94,996)	(90,194)	Dividend paid		(26,610,622)	(25,265,428)
(122,665)	(123,200)	**Net cash flows used in financing activities**		(34,362,011)	(34,511,131)
398,844	(303,464)	**Increase / (decrease) in cash and cash equivalents during the year**		111,725,618	(85,007,831)
1,677,632	2,027,990	Cash and cash equivalents at the beginning of the year		469,943,541	568,086,861
(24,122)	(71,016)	Effect of exchange rate changes on cash and cash equivalents		(6,757,289)	(19,892,778)
1,653,510	1,956,974			463,186,252	548,194,083
2,052,354	1,653,510	**Cash and cash equivalents at the end of the year**	36	574,911,870	463,186,252

The annexed notes 1 to 48 and annexures I to III form an integral part of these unconsolidated financial statements.

Muhammad Nassir Salim **President and Chief Executive Officer**	Irfan Ahmed Meer **Chief Financial Officer**	Khaleel Ahmed **Director**	Moez Ahamed Jamal **Director**	Dr. Najeeb Samie **Director**

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

1 STATUS AND NATURE OF BUSINESS

Habib Bank Limited (the Bank) is incorporated in Pakistan and is engaged in commercial banking services in Pakistan and overseas. The Bank's registered office is at Habib Bank Tower, 9th Floor, Jinnah Avenue, Blue Area, Islamabad, Pakistan, and its principal office is at HBL Tower, Plot # G-4, KDA Scheme 5, Block 7, Clifton, Karachi, Pakistan. The Bank's shares are listed on the Pakistan Stock Exchange. The Bank operates 1,715 (2024: 1,705) branches inside Pakistan including 608 (2024: 408) Islamic Banking Branches and 25 (2024: 27) branches outside the country including in the Karachi Export Processing Zone (KEPZ). The Aga Khan Fund for Economic Development S.A. (AKFED) is the parent company of the Bank, and its registered office is in Geneva, Switzerland.

1.1 The Bank had commenced an orderly winding down of its operations in Afghanistan and banking operations were ceased on June 10, 2019. The remaining formalities required for closure are in progress.

1.2 The Bank has sold its operations in Mauritius and has transferred the business to its new owners. The deregistration and related exit formalities are underway.

1.3 The Bank has commenced an orderly wind-down of its Lebanon operations. Formalities for completion of the wind-down are underway.

1.4 The Bank has closed its operations in Belgium after obtaining necessary approvals from the regulators and has also surrendered the banking license.

1.5 The Bank has received regulatory approval for the voluntary liquidation of its operations in Turkey. The Bank's license in Turkey has now ceased. The Bank is now in the process of completing the formalities for branch closure.

1.6 During the year, the Bank has subscribed to 200 million rights shares issued by HBL Microfinance Bank Limited (HBL MfB). Consequently, the Bank's shareholding in HBL MfB has increased from 89.38% to 90.83%.

1.7 During the year, the Bank has subscribed to 285 million shares issued by HBL Zarai Services Limited (HZSL).

2 BASIS OF PRESENTATION

2.1 In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the State Bank of Pakistan (SBP) has issued various circulars from time to time. Permissible forms of trade related modes of financing include purchase of goods by banks from their customers and immediate resale to them at appropriate profit on deferred payment basis. The disclosures in these financial statements do not reflect purchases and sales arising under these arrangements as such, but are restricted to the amount of facility actually utilized and the appropriate portion of profit thereon.

Key financial figures of the Islamic banking branches are disclosed in Annexure I to the consolidated financial statements.

The US Dollar amounts shown in these unconsolidated financial statements are stated solely for information. The statement of financial position, profit and loss account, statement of comprehensive income and cash flow statement as at and for the years ended December 31, 2025 and 2024 have all been converted using an exchange rate of Rupees 280.1231 per US Dollar.

2.2 Statement of compliance

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

- 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 (ICAP) as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962;
- Provisions of and directives issued under the Companies Act, 2017; and
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP) from time to time.

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

The SBP, vide its 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. Accordingly, the requirements of this standard has not been considered in the preparation of these unconsolidated financial statements.

The SECP has notified IFAS 3, Profit and Loss Sharing on Deposits with effect from January 1, 2014. The SBP, through BPRD Circular Letter No. 4 dated 25 February 2015, has deferred the applicability of IFAS 3 till further instructions.

IFRS 10, unconsolidated Financial Statements, was notified by the SECP as applicable for accounting periods beginning from January 1, 2015. However, the SECP, through SRO 56(I)/2016 dated January 28, 2016, has directed that the requirement of consolidation under this standard and under Section 228 of the Companies Act, 2017 is not applicable in the case of investments by a bank in mutual funds managed by its own asset management company and established under the trust structure. Therefore, investments by the Bank in mutual funds managed by HBL AMC are not consolidated, as would otherwise be required under the definition of control specified in IFRS 10.

2.3 New Standard and amendments to existing accounting and reporting standards that have become effective in the current year

There are certain amendments to existing accounting and reporting standards that have become applicable to the Bank for accounting periods beginning on or after January 1, 2025. These are considered either to not be relevant or to not have any material impact on these unconsolidated financial statements, except for the following:

- As directed by the SBP via BPRD Circular letter no. 7 of 2023, the results of overseas operations where IFRS 9, Financial Instruments is not applicable, are required to be adjusted in accordance with requirements of IFRS 9 for the purpose of preparation of financial statements with effect from January 01, 2025.

- As directed by the 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.

2.4 Standard and amendments to existing 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 following relaxations earlier provided by the SBP in respect of the implementation of IFRS 9.

- General provision, over and above the ECL for Stage 1 and Stage 2 exposures may be maintained up to December 31, 2026.

- The SBP has allowed extension for application of Effective Interest Rate (EIR) requirements of IFRS 9 upto December 31, 2025, the impact of which will be incorporated in the financial statements for the year 2026. EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument. EIR includes fee income, transaction costs and all other premiums or discounts that are directly attributable to the acquisition or origination of a financial asset or liability where relevant.

Further, during the year, the SECP through S.R.O. 742(1)/2025 dated 16 April 2025 has made IFRS 7 'Financial Instruments: Disclosures' applicable for banks from the reporting period beginning on or after January 01, 2026.

2.5 Critical accounting estimates

The preparation of unconsolidated financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires the use of certain accounting estimates. It also requires the management to exercise judgement in the process of applying the Bank's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience, including expectations of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Bank's financial statements or where judgement was exercised in the application of accounting policies are as follows:

i) Classification of investments (note 4.4)

ii) Valuation and impairment of subsidiaries and associates (note 4.4.5)

iii) Valuation of securities classified as fair value through other comprehensive income (FVOCI) and fair value through profit and loss (FVTPL) (note 4.4)

iv) Calculation of expected credit loss (ECL) against advances, investments and other financial assets (note 4.5)

v) Valuation and depreciation of property and equipment (note 4.6)

vi) Valuation and depreciation of right-of-use assets and related lease liabilities (note 4.7)

vii) Valuation and amortisation of intangible assets (note 4.8)

viii) Valuation of non-banking assets acquired in satisfaction of claims (note 4.9)

ix) Valuation of defined benefit plans (note 4.13)

x) Taxation (note 4.16)

xi) Valuation of derivatives (note 4.23)

Revisions to accounting estimates are recognized 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.

3 BASIS OF MEASUREMENT

3.1 Accounting convention

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

- Certain classes of property and equipment and non-banking assets acquired in satisfaction of claims, are stated at revalued amounts less accumulated depreciation.
- Investments classified as FVTPL and FVOCI , are measured at fair value.
- Derivative financial instruments, including forward foreign exchange contracts, are measured at fair value.
- Right-of-use assets and their related lease liabilities, which are measured at their present values.
- Net obligations in respect of defined benefit schemes, which are measured at their present values.
- Values of assets of funded defined benefit plans, which are measured at their fair values.

3.2 Functional and presentation currency

These unconsolidated financial statements are presented in Pakistani rupees, which is the Bank's functional currency. Amounts are rounded to the nearest thousand Rupees.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies adopted in the preparation of these unconsolidated financial statements are consistent with those of the previous financial year, except as disclosed in note 4.1 below.

4.1 Changes in accounting policies

4.1.1 Transitional impact of adoption of IFRS 9 in certain overseas locations and fair valuation of unlisted equity securities

The Bank has elected to follow the modified retrospective approach for restatement i.e. comparative figures have not been restated on initial application of IFRS9 in certain overseas operations and fair valuation of unlisted equity securities. Instead, the cumulative impact has been recorded as an adjustment to equity as of January 01, 2025. Accordingly, the information presented as at and for the period ending December 31, 2024 has not been restated.

The following table reconciles the measurement and carrying amounts of financial instruments in accordance with the previous financial reporting framework with the new measurement categories for the Bank.

Financial Assets / Liabilities	Carrying amount as of December 31, 2024	Fair valuation of unlisted securities	Carrying amount as of January 01, 2025
	(Rupees in '000)		
Cash and balances with treasury banks	421,135,641	-	**421,135,641**
Balances with other banks	42,050,611	-	**42,050,611**
Lendings to financial institutions	84,293,922	-	**84,293,922**
Investments			
FVTPL	107,546,049	4,140,061	**111,686,110**
FVOCI	1,838,087,606	6,500,594	**1,844,588,200**
Amortised Cost	409,140,806	-	**409,140,806**
Associates and subsidiaries	44,153,704	-	**44,153,704**
Advances	2,254,964,431	-	**2,254,964,431**
Other assets	253,378,795	(2,194,232)	**251,184,563**
Total Financial Assets	5,454,751,565	8,446,423	**5,463,197,988**
Bills payable	94,853,624	-	**94,853,624**
Borrowings	787,746,499	-	**787,746,499**
Deposits and other accounts	4,091,168,379	-	**4,091,168,379**
Lease liabilities	30,788,980	-	**30,788,980**
Subordinated debt	18,874,000	-	**18,874,000**
Other liabilities	226,188,326	-	**226,188,326**
Total Financial Liabilities	5,249,619,808	-	**5,249,619,808**
Net Financial Assets	205,131,757	8,446,423	**213,578,180**
Net Non Financial Assets	175,867,304	-	**175,867,304**
Deferred tax liabilities	(3,213,765)	(3,380,309)	**(6,594,074)**
Total Net Assets	377,785,296	5,066,114	**382,851,410**

4.1.2 Reconciliation of retained earnings and surplus on revaluation of investments

The impact of the transition to IFRS 9 in certain overseas operations and fair valuation of unlisted equity securities on the retained earnings and the surplus on revaluation of investments as at January 01, 2025 is as follows:

Retained earnings	(Rupees in '000)
Closing balance as at December 31, 2024 - as reported	**222,991,000**
Increase in the fair valuation of unlisted equity securities carried at FVTPL	**4,140,061**
Less: related tax	**(2,194,232)**
	1,945,829
Closing balance as at January 01, 2025 under IFRS 9 - as restated	**224,936,829**

Surplus on revaluation of investments	
Closing balance as at December 31, 2024 - as reported	**15,363,056**
Increase in the fair valuation of unlisted equity securities carried at FVOCI	**6,500,594**
Less: related deferred tax	**(3,380,309)**
	3,120,285
Closing balance as at January 01, 2025 under IFRS 9 - as restated	**18,483,341**

4.2 Cash and cash equivalents

Cash and cash equivalents include cash and balances with treasury banks and balances with other banks. Cash and cash equivalents are measured at amortised cost.

An ECL provision is computed on balances with other banks.

4.3 Lending / borrowing transactions with financial institutions

The Bank enters into transactions of reverse repos and repos at contracted rates for a specified period of time. These are measured at amortised cost and recorded as under:

4.3.1 Purchases under resale agreements (reverse repo)

Securities purchased under resale agreements are not recognised as investments in the financial statements and the amount extended to the counterparty is included in lendings to financial institutions. The difference between the purchase price and the contracted resale price is accrued on a time proportion basis over the period of the contract and recorded as markup / interest income.

4.3.2 Sales under repurchase agreements (repo)

Securities sold under repurchase agreements continue to be recognised as investments in the financial statements and the liability to the counterparty is included in borrowings. The difference between the sale price and the contracted repurchase price is accrued on a time proportion basis over the period of the contract and recorded as markup / interest expense.

4.3.3 Bai Muajjal

Bai Muajjal transactions represent sales of Sukuk on a deferred payment basis and are shown in lendings to financial institutions except for transactions undertaken directly with the Government of Pakistan which are shown as investments. The difference between the deferred payment amount receivable and the carrying value at the time of sale is accrued and recorded as income over the life of the transaction.

4.3.4 ECL against lendings to financial institutions

An ECL provision is computed against lendings to financial institutions.

4.4 Investments

4.4.1 Classification

The Bank classifies its investments, other than its investments in subsidiaries and associates, into the following categories:

- FVTPL
- FVOCI
- at Amortised Cost

Classification of Equity Securities

Equity securities that are traded in an active market and are held for trading purposes are classified as FVTPL. Equity securities that are not held for trading purposes are classified as FVOCI. The classification decision is made on a case-by-case basis at the time of purchase and is documented. The Bank may categorize some equity securities of a company as FVOCI and other equity securities of the same company as FVTPL depending on its intention at the time of purchase. Gains and losses on disposal of securities classified as FVOCI are not recycled through the profit and loss account but are credited directly to retained earnings.

Classification of Debt Securities

Debt securities are classified based on their cash flow characteristics and business model assessment:

- **Amortised Cost:** Debt securities are classified at amortised cost if the objective is to hold the asset only for collecting contractual cash flows (principal and interest).
- **FVOCI:** Debt securities are classified at FVOCI when the objective is to collect contractual cash flows (principal and interest) and also to potentially sell the same depending on market conditions. Unrealized gains and losses on debt securities classified as FVOCI are reflected in other comprehensive income (OCI) and are recycled through the profit and loss account when the security is sold.
- **FVTPL:** Debt securities are classified as FVTPL if:
  a. they do not have a fixed maturity or,
  b. they are not classified either at amortised cost or as FVOCI

4.4.2 Initial measurement

All purchases and sales of investments that require delivery within the time frame established by regulations or market convention are recognised at the date on which the Bank commits to purchase or sell the investment.

In the case of investments classified as FVTPL, transaction costs are expensed through the profit and loss account. Transaction costs associated with investments other than those classified as FVTPL are included in the cost of the investments.

4.4.3 **Subsequent measurement**

Debt securities and equity securities classified as FVTPL

These securities are subsequently measured at fair value. Changes in the fair value of these securities are taken through the profit and loss account.

Debt securities and equity securities classified as FVOCI

These securities are subsequently measured at fair value. Changes in the fair value of these securities are recorded in OCI.

When a debt security is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the profit and loss account. When an equity security is derecognised, gains and losses previously recognised in OCI are not recycled through the profit and loss account but are transferred directly to retained earnings.

Debt securities classified at amortised cost

These are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method, less any impairment recognised to reflect irrecoverable amounts.

4.4.4 **Impairement of Investments in associates**

Investments in subsidiaries and associates are recorded at cost less impairment, if any.

4.4.5 **Impairment**

Expected Credit Loss (ECL)

An ECL provision is calculated on debt securities classified as FVOCI and at amortised cost in accordance with the requirements of IFRS 9. Pakistan Government securities denominated in Rupees are exempt from the application of this requirement.

Equity securities are not subject to impairment.

Investments in associates

The Bank considers that a decline in the recoverable value of its investments in associates below their carrying value may be evidence of impairment. Recoverable value is calculated as the higher of fair value less costs to sell and value in use. When the recoverable value falls below the carrying value, an impairment loss is recognised through the profit and loss account. A subsequent reversal of an impairment loss, up to the carrying value of the investment, is credited to the profit and loss account.

4.5 **Advances**

Advances are stated net of provisions / ECL.

Details of the basis for the calculation of ECL on domestic exposure are given in note 45.1.

Advances in local currency guaranteed by the Government of Pakistan (GoP) are exempted from the ECL Framework.

Where advances include both a drawn and an undrawn component, the Bank does not identify the ECL on the loan commitment component separately from those on the drawn component and instead presents a combined loss allowance for both components. The combined amount is presented as a provision against the gross carrying amount of the drawn component.

In case of subsidized loans to employees, the difference between the fair value of the loan and the amount disbursed is considered as an employee benefit. The income is recorded at the market rate, and the deferred employee benefit is recorded as a prepayment, which is then expensed over the tenor of the loan.

The Bank considers that it is appropriate to maintain an additional general provision on the domestic, funded performing credit portfolio excluding:

- Government guaranteed exposure
- Consumer and staff lending
- Exposure secured by cash / near cash collateral

This additional provision, as at any statement of financial position date, is based on Bank's best estimate.

4.5.1 Finance lease receivables

Leases where the Bank transfers a substantial portion of the risks and rewards incidental to the ownership of an asset to the lessee are classified as finance leases. A receivable is recognised at an amount equal to the present value of the future lease payments including any guaranteed residual value discounted at the rate implicit in the lease. The net investment in finance lease is included in advances.

4.5.2 Islamic financing and related assets

Murabaha financing is a cost-plus profit transaction. Funds disbursed for the purchase of goods are recorded as an advance against Murabaha. Once the goods are sold to the customer, the transaction is recorded as financing. Goods purchased by the Bank but remaining unsold are recorded as inventories.

The financing is recorded at the deferred sale price. Profit earned on financing is recognised as unearned income and amortised into the profit and loss account over the term of the Murabaha financing. It is possible for Bank to buy the inventory on customer's behalf and sell it to the customers on spot basis. In this case, the entire profit is recognised immediately in the profit and loss account.

Under Ijarah financing, the Bank transfers the rights to use an asset to the customer for an agreed period for an agreed consideration. Assets given under Ijarah are stated at cost less accumulated depreciation, residual value and impairment losses, if any. Depreciation is calculated on a straight-line basis over the term of the Ijarah after taking into account the estimated residual value. Impairment of Ijarah assets is recognised in line with the Prudential Regulations or upon the occurrence of an impairment event which indicates that the recoverable value of the Ijarah asset may be lower than its carrying value. The Ijarah rental received / receivable is recognised as income on an accrual basis.

Gains or losses on disposal of Ijarah assets are taken to the profit and loss account in the period in which they arise.

For Running Musharakah the Bank and the customer enter a Musharakah (transaction or business partnership arrangement) where the Bank agrees to finance the operating activities of the customer's business and share the profit or loss at a pre-agreed ratio. Profit is provisionally recognised on an accrual basis and is adjusted once the customer declares the final profit after issuance of audited financial statements.

Under Diminishing Musharakah financing, the Bank and the customer create joint beneficial ownerships over tangible assets to fulfill the customer's capital expenditure / project requirements. The Bank receives periodic payments, partly for renting its portion of the assets to the customer and partly for the gradual transfer / sale of its share of ownership to the customer. The rental payment is recognised as profit while the asset transfer / sale payments are applied towards reducing the outstanding principal.

Under Istisna financing, the Bank gives an advance to customers for manufacturing goods and may allow their sale immediately after the goods are manufactured or set a pre-agreed time for the customer to sell the goods on deferred payment basis as the Bank's agent. Profit is recognised at the time when the goods are sold to the third party. In case of a deferred sale, the profit is recognised on an accrual basis over the term of the financing.

Under Tijarah financing, the Bank purchases finished goods from the customer against payment, takes possession and appoints the customer as an agent to sell the goods to the ultimate buyer, generally on a deferred payment basis. Goods purchased by the Bank and sold by the customer on a deferred payment basis are recognised as financing, while goods purchased by the Bank but remaining unsold by the customer are recorded as inventories. Profit on the financing is recognised on an accrual basis over the period of the transaction.

Wakalah is an agency contract in which the Bank provides a customer, funds to be invested in a Shariah compliant manner. This is recorded as financing and profit is recognised on an accrual basis and is adjusted once the customer declares the Wakalah business' performance.

Salam is a sale whereby the Bank undertakes to supply some specific commodity(ies) or asset(s) to the customer at a future date in exchange for an advance price fully paid on spot.

Currency Salam is an exchange or sale of a currency with another currency at a future date, at conversion rate within the spot range on the day of such contract execution.

Under Musawamah financing, the Bank purchases the goods and, after taking possession, sells them to the customer at an agreed price without disclosing the cost. Goods purchased by the Bank can either be sold to the customer as a spot transaction or on a deferred payment basis. Goods purchased by the Bank but remaining unsold are recorded as inventories.

4.6 Property and equipment

Property and equipment is stated at cost, except for land and buildings which are carried at revalued amounts, less any applicable accumulated depreciation and accumulated impairment losses.

Land, capital work-in-progress and works of art are not depreciated. Other items included in property and equipment are depreciated over their expected useful lives using the straight-line method. Depreciation is calculated so as to write down the assets to their residual values over their expected useful lives at the rates specified in note 10.2 to these unconsolidated financial statements. Depreciation on additions is charged from the month in which the assets are available for use. No depreciation is charged in the month in which the assets are disposed off. The residual values, useful lives and depreciation methods are reviewed and adjusted, if appropriate, at each statement of financial position date.

Land and buildings are revalued by independent professionally qualified valuers with sufficient regularity to ensure that their net carrying value does not differ materially from their fair value. If an asset's carrying value increases as a result of revaluation, such increase or surplus arising on revaluation is credited to the surplus on revaluation of property and equipment account. However, if the increase reverses a deficit on the same asset previously recognised in the profit and loss account, such increase is also recognised in the profit and loss account to the extent of the previous deficit and thereafter, in the surplus on revaluation of property and equipment account. Any accumulated depreciation at the date of revaluation is eliminated against any additional surplus on revaluation and the net carrying value is restated at the revalued amount of the asset. If the asset's carrying value decreases as a result of a revaluation, such decrease is recognised as a reduction in the surplus on revaluation of property and equipment account or, if no surplus exists / remains, is charged to the profit and loss account as an impairment of that asset.

The surplus on revaluation of property and equipment (net of associated deferred tax) is transferred to unappropriated profit to the extent of the incremental depreciation charged on the related assets.

Normal repairs and maintenance are charged to the profit and loss account as and when incurred. However, major repairs and renovations that increase the useful life of an asset are capitalised.

Gains or losses arising on the disposal of property and equipment are included in the profit and loss account. Any surplus on revaluation (net of deferred tax) realised on disposal of property and equipment is transferred directly to unappropriated profit.

4.7 Right-of-use assets and their related lease liability

4.7.1 Right-of-use assets

On initial recognition, right-of-use assets (ROU) are measured at an amount equal to the initial lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to be incurred to restore the underlying asset or the site on which it is located to its original condition.

ROU assets are subsequently stated at cost less any accumulated depreciation / accumulated impairment losses and are adjusted for any remeasurement of lease liability. Such remeasurement only occurs in cases where the terms of the lease are changed during the lease tenor.

ROU assets are depreciated using the straight-line method over a period starting from the commencement date of the lease contract to the end of the lease term or termination, whichever is earlier. The estimated useful lives of ROU assets are determined on the same basis as that for owned assets.

4.7.2 Lease liability against ROU assets

Lease liabilities against ROU assets are initially measured at the present value of the remaining lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, then at the applicable incremental borrowing rate. The lease liability is subsequently measured at amortised cost using the effective interest rate method.

Each lease payment is allocated between a reduction of the liability and a finance cost. The finance cost is charged to the profit and loss account as markup expense over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

4.8 Intangible assets

4.8.1 Intangible assets other than goodwill

Intangible assets having a finite useful life are stated at cost less accumulated amortisation and accumulated impairment losses, if any. Such intangible assets are amortised over their estimated useful lives using the straight-line method. Amortisation is calculated so as to write down the assets to their residual values over their expected useful lives at the rates stated in note 12.1 to these unconsolidated financial statements. Amortisation on additions is charged from the month in which the assets are available for use. No amortisation is charged in the month in which the assets are disposed off. The residual values, useful lives and amortisation methods are reviewed and adjusted, if appropriate, at each statement of financial position date.

Intangible assets which arise from contractual or other legal rights on the acquisition of another entity and are deemed separable are considered as part of the net identifiable assets acquired. These are initially measured at fair value. Intangible assets with a finite useful life are Amortised over their expected useful lives and are stated at cost less accumulated Amortisation and accumulated impairment losses, if any. Intangible assets having an indefinite useful life are stated at cost less impairment, if any. Such intangible assets are tested for impairment annually, or whenever there is an indication of impairment, as per the requirements of IAS 36, Impairment of Assets. An impairment charge in respect of intangible assets is recognised through the profit and loss account. Any subsequent reversal of an impairment loss, up to the extent of the impairment, is credited to the profit and loss account.

4.9 Non-banking assets acquired in satisfaction of claims

Non-banking assets acquired in satisfaction of claims are carried at revalued amounts less accumulated depreciation and impairment, if any. These assets are revalued with sufficient regularity by professionally qualified valuers to ensure that their net carrying value does not differ materially from their fair value. An increase in the market value over the acquisition cost is recorded as a surplus on revaluation. A decline in the market value is adjusted against the surplus of that asset or, if no surplus exists, is charged to the profit and loss account as an impairment. A subsequent increase in the market value of an impaired asset is reversed through the profit and loss account up to the extent of the impairment and thereafter credited to the surplus on revaluation of that asset. All direct costs of acquiring title to the asset are charged immediately to the profit and loss account.

Depreciation on assets acquired in satisfaction of claims is charged to the profit and loss account on the same basis as depreciation charged on the Bank's owned property and equipment.

If the recognition of such assets results in a reduction in non-performing loans, such reductions and the corresponding reductions in provisions held against non-performing loans are disclosed separately.

These assets are generally intended for sale. Gains and losses realised on the sale of such assets are disclosed separately from gains and losses realised on the sale of property and equipment. Surplus on revaluation (net of deferred tax) realised on disposal of these assets is transferred directly to unappropriated profit.

However, if such an asset, subsequent to initial recording, is used by the Bank for its own operations, the asset, along with any related surplus, is transferred to property and equipment.

4.10 Borrowings / deposits

Borrowings / deposits are classified at amortised cost and are recorded at the fair value of consideration received. The cost of borrowings / deposits is recognised as an expense on an accrual basis in the period in which it is incurred.

4.11 Subordinated debt

Subordinated debt is classified at amortised cost and is recorded at the fair value of consideration received. Mark-up accrued on subordinated debt is charged to the profit and loss account.

4.12 Acceptances

Acceptances comprise undertakings by the Bank to pay bills of exchange drawn on customers. Acceptances are recognised as a financial liability in the statement of financial position with the contractual right of reimbursement from the customer recognised as a financial asset.

Acceptances, other than those denominated in local currency and guaranteed by the GoP, are recorded net of ECL.

4.13 Employee benefits

The Bank operates a number of post-retirement benefit plans, which include both defined contribution plans and defined benefit plans.

For defined contribution plans, the Bank pays contributions to the fund on a periodic basis, and such amounts are charged to the profit and loss account when the payment obligation is established. The Bank has no further payment obligations once the contributions have been paid.

For funded defined benefit plans, the liability recognised in the statement of financial position is the present value of the defined benefit obligations less the fair value of plan assets as at the statement of financial position date. Contributions to the fund are made by the Bank on a periodic basis.

For non-funded defined benefit plans, the liability recognised in the statement of financial position is the present value of the defined benefit obligations as at the statement of financial position date.

The liability in respect of all obligations under defined benefit schemes is calculated annually by an independent actuary using the Projected Unit Credit Method.

Actuarial gains and losses

Actuarial gains and losses that arise out of experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income with no subsequent recycling through the profit and loss account. However, actuarial gains and losses on remeasurement of the liability for compensated absences are recognised in the profit and loss account.

Past Service Cost

Past service cost is the change in the present value of the defined benefit obligation resulting from a plan amendment and is recognised through the profit and loss account when the plan is amended.

Current Service Cost

Current service cost is the increase in the present value of the defined benefit obligation resulting from employee service in the current period, and is recognised through the profit and loss account.

4.14 Foreign currency

4.14.1 Foreign currency transactions

Transactions in foreign currencies are translated into rupees at the foreign exchange rates prevailing on the transaction date. Monetary assets and liabilities denominated in foreign currency are translated into rupees at the rates of exchange prevailing on the date of the statement of financial position. Forward transactions in foreign currencies and foreign bills purchased are translated at forward foreign exchange rates applicable to their respective maturities.

4.14.2 Foreign operations

The assets and liabilities of foreign operations are translated to Pakistani rupees at exchange rates prevailing on the date of the statement of financial position. The income and expenses of foreign operations are translated to Pakistani Rupees at average rates of exchange prevailing during the year.

4.14.3 Translation gains and losses

Gains and losses arising from foreign currency translations are taken to the profit and loss account, except those arising from the translation of the net investment in foreign branches, associates and subsidiaries, which are recognized through the statement of other comprehensive income as an Exchange Translation Reserve (ETR). Balances in the ETR are only taken to the profit and loss account on disposal of the investment.

4.14.4 Contingencies and Commitments

Commitments for outstanding forward foreign exchange contracts are disclosed in the financial statements at contracted rates. Contingent liabilities / commitments denominated in foreign currencies are expressed in rupee terms at the rates of exchange prevailing on the date of the statement of financial position.

4.15 Income recognition

Revenue is recognised to the extent that the economic benefits associated with a transaction will flow to the Bank and the revenue can be reliably measured.

Banks are allowed to continue the existing revenue recognition methodology for Islamic products, including the requirements of IFAS 1 and IFAS 2 until further instructions. The income for the year would have been lower by approximately Rs 187.538 million, if the same had not applied.

4.15.1 Advances and investments

Income on performing advances and debt securities is recognised on a time proportion basis as per the terms of the contract. Where debt investment securities are purchased at a premium or discount, such premium / discount is amortised through the profit and loss account over the remaining maturity of the debt security using the effective yield method.

Income recoverable on classified advances and investments is recognised on a receipt basis. Income on rescheduled / restructured advances and investments is recognised as permitted by SBP regulations or by the regulatory authorities of the countries in which the Bank operates.

4.15.2 Lease financing

Income from lease financing is accounted for using the financing method. Under this method, the unearned lease income (defined as the sum of total lease rentals and estimated residual value less the cost of the leased assets) is taken to income over the term of the lease so as to produce a constant periodic rate of return on the outstanding net investment in the lease. Gains and losses on termination of lease contracts are recognised through the profit and loss account when these are realised. For classified leases, unrealised lease income and other fees are recognised on a receipt basis.

4.15.3 Fee, Commission and Brokerage Income

Fee, commission and brokerage income is recognised on an accrual basis.

4.15.4 Dividend income

Dividend income is recognised when the right to receive the dividend is established.

4.16 Taxation

Income tax expense comprises of the charge for current and prior years and deferred tax. Income tax expense is recognised in the profit and loss account except to the extent that it relates to items which are recognised, net of tax, directly in equity.

4.16.1 Current

The charge for current taxation is calculated on taxable income earned during the year from domestic as well as foreign operations using tax rates enacted as at the date of the statement of financial position.

4.16.2 Prior years

The charge for prior years represents adjustments to the tax charge for prior years, arising from assessments, changes in estimates, and retrospectively applied changes to law, made during the current year.

4.16.3 Deferred

Deferred tax is recognised using the balance sheet liability method on all temporary differences between the amounts attributed to assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deductible temporary differences (deferred tax assets) are temporary differences that are deductible from the taxable income of future periods when the carrying amount of the underlying asset or liability is recovered or settled. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Taxable temporary differences (deferred tax liabilities) are temporary differences that will result in a tax liability in future periods when the carrying amount of the asset or liability is recovered or settled.

Deferred tax is calculated at the tax rates that are expected to be applicable to the temporary differences when they reverse, based on laws that have been enacted or substantively enacted as at the date of the statement of financial position.

The Bank also records a deferred tax asset / liability on items recognised directly in the statement of comprehensive income such as surplus / deficit on revaluation of assets and actuarial gains / losses. These items are disclosed net of the related deferred tax asset / liability.

Deferred tax assets are reviewed annually for impairment. Where objective evidence exists that the carrying value of a deferred tax asset may not be recoverable, the deferred tax asset is reduced to its recoverable value. The difference between the carrying value and the recoverable value is recognised through the profit and loss account as a deferred tax expense.

4.17 Impairment of non-financial assets

The carrying values of non-financial assets are reviewed at each statement of financial position date to determine whether there is any indication of impairment. If such indication exists, the recoverable value of the asset is estimated. An impairment loss is recognised through the profit and loss account whenever the recoverable value of an asset is lower than its carrying value.

A subsequent increase in the recoverable value of the asset results in a reversal of the impairment loss through the profit and loss account, up to the original carrying value of the asset, if the reversal can be objectively related to an event occurring after the impairment loss was recognised.

A provision is also recognised on other assets where the chances of recovery of those balances are very low.

4.18 Provisions

Provisions are recognised when the Bank has present legal or constructive obligations as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

ECL is recognised in respect of off-balance sheet obligation, other than those denominated in local currency and guaranteed by GOP. When estimating lifetime ECL for undrawn loan commitments, the Bank estimates the expected portion of the loan commitment that will be drawn down over its expected life.

Provisions are reviewed at each statement of financial position date and are adjusted to reflect the current best estimate.

4.19 Write-off

Financial assets are written off in line with the Bank's policy when there are no realistic prospects of recovery. The write offs does not, in any way, prejudice the Bank's right of recovery from these customers.

4.20 Contingent Liabilities

Contingent liabilities are not recognised in the statement of financial position as they are possible obligations where it has yet to be confirmed whether a liability, which will ultimately result in an outflow of economic resources to settle the obligation, will arise. In cases where the probability of an outflow of economic resources is considered remote, based on legal / professional opinions or other relevant assessments, it is not disclosed as a contingent liability.

4.21 Off setting

Financial assets and financial liabilities are set-off and the net amount is reported in the unconsolidated financial statements when there is a legally enforceable right to set-off and the Bank intends either to settle on a net basis, or to realise the assets and to settle the liabilities simultaneously.

4.22 Financial assets and liabilities

Financial assets and liabilities carried on the statement of financial position include cash and bank balances, lendings to financial institutions, investments, advances, certain other receivables, bills payable, borrowings, deposits, subordinated debt, lease liabilities against ROU assets and certain payables. These are classified based on business model assessment. The recognition method adopted for significant financial assets and financial liabilities are disclosed in the relevant policy notes.

4.22.1 Business Model Assessment

The Bank makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level reflecting the way the business is managed, and information is provided to management. The information considered for business model assessment includes the primary objective for the portfolio, its performance evaluation and the nature, frequency and significance of incurred sales.

4.22.2 Derecognition

Financial assets: The Bank derecognizes a financial asset when:

- the contractual rights to the cash flows from the financial asset expire; or
- it transfers the rights to receive the contractual cash flows in a transaction in which either: substantially all the risks and rewards of ownership of the financial asset are transferred; or the Bank neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

Financial liabilities: The Bank derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Any gain or loss on derecognition is also recognized in the Profit and Loss Account.

4.23 Derivative Financial Instruments

Derivative financial assets and liabilities are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently measured at their fair values using appropriate valuation techniques. Derivative financial instruments are carried as an asset when the fair value is positive and as a liability when the fair value is negative. Any change in the fair value of derivative financial instruments is taken directly to the profit and loss account.

4.24 Dividends and appropriation to reserves

Dividends and appropriations to reserves, which are approved subsequent to the date of the statement of financial position are, except where required by law, recognised in the year in which these are approved and disclosed as a non-adjusting event after the balance sheet date.

4.25 Earnings per share

The Bank presents basic and diluted earnings per share (EPS). Basic EPS is calculated by dividing profit after tax for the year attributable to equity holders of the Bank by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share is not calculated separately, as the Bank does not have any convertible instruments in issue.

4.26 Segment reporting

A segment is a distinguishable component of the Bank that is engaged in providing unique products or services (business segment), or in providing products or services within a particular geographic environment (geographical segment), and which is subject to risks and rewards that are different from those of other segments.

4.26.1 Business segments

The Bank is managed along the following business lines for monitoring and reporting purposes:

i) *Retail banking*

This segment pertains to the branch distribution network, its related deposit and other products and general banking services.

ii) *Consumer, SME and agriculture lending*

This segment pertains to loan products offered to the Consumer, SME and Agriculture segments.

iii) *Corporate, commercial and investment banking*

This segment provides a wide variety of financial products and services to large and medium-sized clients, across the entire spectrum of industrial sectors.

iv) *Treasury*

This segment is responsible for asset / liability management and includes all treasury related products such as fixed income, money market, FX and derivatives.

v) *Financial institutions*

This segment consists of business with Financial Institutions.

vi) *Branchless banking*

This segment consists of the Bank's branchless banking business.

vii) *International and global remittances*

This segment consists of the business of all international branches and global remittances.

viii) *Head Office / Others*

This segment includes numbers related to Head Office functions.

4.26.2 Geographical segments

The Bank is managed along the following geographic lines for monitoring and reporting purposes:

i) *Pakistan (including KEPZ)*

This includes the domestic operations and HBL's KEPZ branch.

ii) *Middle East and Africa*

This includes United Arab Emirates (UAE), Bahrain and Lebanon.

iii) *Asia*

This includes Afghanistan, Bangladesh, China, Maldives, Singapore and Sri Lanka.

iv) *Europe*

This includes Turkey and the United Kingdom.

5 CASH AND BALANCES WITH TREASURY BANKS

	Note	2025	2024
		(Rupees in '000)	
In hand			
Local currency		**72,817,510**	72,576,912
Foreign currencies		**7,134,327**	6,757,289
		79,951,837	79,334,201
With State Bank of Pakistan in			
Local currency current accounts	5.1	**263,002,310**	171,872,856
Foreign currency current accounts	5.2	**10,833,509**	12,400,210
Foreign currency deposit accounts	5.3	**22,064,778**	25,348,734
		295,900,597	209,621,800
With other central banks in			
Foreign currency current accounts	5.4	**31,880,021**	40,246,849
Foreign currency deposit accounts	5.5	**35,078,706**	37,044,013
		66,958,727	77,290,862
With National Bank of Pakistan in local currency current accounts		**90,990,380**	54,649,751
National Prize Bonds		**223,246**	244,123
Less: credit loss allowance	5.6	**(4,441)**	(5,096)
		534,020,346	421,135,641

5.1 These represent local currency current accounts maintained under the Cash Reserve Requirement of the SBP.

5.2 These represent foreign currency current accounts maintained under the Cash Reserve Requirement of the SBP.

5.3 This includes:

- a foreign currency deposit account maintained under the Special Cash Reserve Requirement (SCRR) of the SBP which carries mark-up at a rate of 2.86% per annum (2024: 3.53% per annum).

- a foreign currency settlement account which carries mark-up at a rate of 0.00% per annum (2024: 0.00% per annum).

5.4 These represent balances held with the central banks of the countries in which the Bank operates, in accordance with local regulatory requirements. These include balances in remunerative current accounts amounting to Rs 772.640 million (2024: Rs 954.980 million), which carry mark-up at rates ranging from 1.56% to 4.08% per annum (2024: 1.62% to 5.44% per annum).

5.5 These represent balances held with the central banks of the countries in which the Bank operates, in accordance with local regulatory requirements. These carry mark-up at rates ranging from 0.00% to 7.25% per annum (2024: 0.00% to 6.00% per annum).

5.6 Cash and balances with treasury banks are all classified as Stage 1.

6 BALANCES WITH OTHER BANKS

	Note	2025	2024
		(Rupees in '000)	
In Pakistan			
In current accounts		**551,845**	265,340
Outside Pakistan			
In current accounts	6.1	**25,985,594**	25,793,611
In deposit accounts	6.2	**14,371,357**	15,994,849
		40,356,951	41,788,460
Less: credit loss allowance	6.3	**(17,272)**	(3,189)
Balances with other banks - net of credit loss allowance		**40,891,524**	42,050,611

6.1 This includes an amount of Rs 4,320.703 million (2024: 9,686.300 million) in remunerative current accounts which carry mark-up at rates ranging from 0.05% to 0.35% per annum (2024: 0.01% to 1.00% per annum).

6.2 These carry mark-up at rates ranging from 0.05% to 58.00% per annum (2024: 3.00% to 50.00% per annum).

6.3 Balances with other banks are all classified as Stage 1.

7 LENDINGS TO FINANCIAL INSTITUTIONS

	Note	2025	2024
		(Rupees in '000)	
Call money lendings	7.2	**22,800,000**	9,500,000
Repurchase agreement lendings (reverse repo)	7.3	**212,149,424**	74,801,635
		234,949,424	84,301,635
Less: credit loss allowance	7.4	**(1,285)**	(7,713)
		234,948,139	84,293,922

7.1 Lendings to financial institutions are all in local currency.

7.2 Call money lendings carry mark-up at rates ranging from 10.25% to 10.50% per annum (2024: 12.09% to 18.43% per annum) and are due to mature latest by January 16, 2026.

7.3 Repurchase agreement lendings carry mark-up at rates ranging from 10.25% to 11.41% per annum (2024: 13.00% to 18.43% per annum) and are due to mature latest by January 12, 2026.

7.3.1 Securities held as collateral against repurchase agreement lendings

	2025			2024		
	Held by Bank	Further given as collateral	Total	Held by Bank	Further given as collateral	Total
	(Rupees in '000)					
Market Treasury Bills	**10,262,700**	**-**	**10,262,700**	6,892,235	-	6,892,235
Pakistan Investment Bonds	**148,886,724**	**-**	**148,886,724**	45,909,400	-	45,909,400
Ijarah Sukuk	**53,000,000**	**-**	**53,000,000**	22,000,000	-	22,000,000
	212,149,424	**-**	**212,149,424**	74,801,635	-	74,801,635

7.3.2 The market value of securities held as collateral against repurchase agreement lendings amounted to Rs 213,315.096 million (2024: Rs 76,121.701 million).

7.4 Lendings to financial institutions are all classified as Stage 1.

8 INVESTMENTS

	Note	2025				2024			
		Cost / amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value	Cost / amortised cost	Credit loss allowance / Provision for diminution	Surplus / (deficit)	Carrying value
8.1 Investments by type		(Rupees in '000)							
Fair value through profit or loss (FVTPL)									
Federal Government securities									
- Market Treasury Bills	8.3	79,700,928	-	59,753	79,760,681	37,601,772	-	92,611	37,694,383
- Pakistan Investment Bonds	8.3	73,365,505	-	776,169	74,141,674	37,637,284	-	147,628	37,784,912
- Ijarah Sukuk		998,031	-	(1,250)	996,781	12,810,694	-	104,464	12,915,158
-Government of Pakistan US Dollar Bonds		3,673,975	-	13,095	3,687,070	-	-	-	-
- Other Federal Government securities		719,629	-	-	719,629	2,580,725	-	-	2,580,725
Shares									
- Unlisted companies		8,639,530	-	(1,007,400)	7,632,130	4,496,354	-	-	4,496,354
Non-Government debt securities									
- Listed		2,691,019	-	(18,421)	2,672,598	2,722,858	-	(31,839)	2,691,019
- Unlisted		801,000	-	(455)	800,545	801,000	-	-	801,000
Foreign securities									
- Government debt securities		7,049,971	-	(244,542)	6,805,429	4,576,452	-	(236,941)	4,339,511
Preference shares									
- Listed		835,400	-	49,000	884,400	877,400	-	(42,000)	835,400
- Unlisted		14,465	-	-	14,465	38,480	-	-	38,480
Real Estate Investment Trust units - Listed		3,369,107	-	(1,067,768)	2,301,339	2,210,700	-	1,158,407	3,369,107
		181,858,560	-	(1,441,819)	180,416,741	106,353,719	-	1,192,330	107,546,049
Fair value through other comprehensive income (FVOCI)									
Federal Government securities									
- Market Treasury Bills	8.3 & 8.6	199,222,100	-	532,830	199,754,930	275,432,878	-	7,004,086	282,436,964
- Pakistan Investment Bonds	8.3	2,457,496,854	-	61,171,974	2,518,668,828	1,034,682,135	-	7,160,003	1,041,842,138
- Ijarah Sukuk		344,928,733	-	8,639,930	353,568,663	287,654,823	-	12,551,056	300,205,879
- Government of Pakistan US Dollar Bonds		6,727,811	(415,376)	415,938	6,728,373	12,470,809	(2,287,931)	1,676,199	11,859,077
Shares									
- Listed companies		11,641,136	-	12,586,543	24,227,679	17,814,570	-	2,703,103	20,517,673
- Unlisted companies		922,686	-	7,091,848	8,014,534	1,018,686	-	(137,414)	881,272
Non-Government debt securities									
- Listed		7,379,580	(1,649,809)	1,369,931	7,099,702	48,349,774	(1,432,238)	633,484	47,551,020
- Unlisted		357,512	(357,512)	-	-	973,382	(373,382)	4,922	604,922
Foreign securities									
- Government debt securities		146,889,059	(717,797)	1,043,042	147,214,304	121,352,906	(800,540)	374,178	120,926,544
- Non-Government debt securities - Listed		11,997,359	(2,652)	269,944	12,264,651	11,011,177	(4,299)	45,646	11,052,524
- Equity securities - Unlisted		6,469	-	64,940	71,409	6,459	-	-	6,459
National Investment Unit Trust units		11,113	-	101,928	113,041	11,113	-	83,271	94,384
Real Estate Investment Trust units - Listed		55,000	-	137,250	192,250	55,000	-	53,750	108,750
		3,187,635,412	(3,143,146)	93,426,098	3,277,918,364	1,810,833,712	(4,898,390)	32,152,284	1,838,087,606
Amortised cost	8.7								
Federal Government securities									
- Market Treasury Bills		57,841,350	-	-	57,841,350	92,317,600	-	-	92,317,600
- Pakistan Investment Bonds	8.3, 8.4 & 8.5	366,233,577	-	-	366,233,577	248,949,048	-	-	248,949,048
- Ijarah Sukuk		57,457,769	-	-	57,457,769	28,274,899	-	-	28,274,899
- Other Federal Government securities		52,430,110	-	-	52,430,110	-	-	-	-
Non-Government debt securities									
- Listed		899,190	(64)	-	899,126	899,130	(49)	-	899,081
- Unlisted		18,713,060	(612,276)	-	18,100,784	23,226,449	(640,324)	-	22,586,125
Foreign Securities									
- Government debt securities		12,087,251	-	-	12,087,251	16,130,021	(15,968)	-	16,114,053
		565,662,307	(612,340)	-	565,049,967	409,797,147	(656,341)	-	409,140,806
Investment in associates	8.7	7,132,133	-	-	7,132,133	7,137,189	(57,087)	-	7,080,102
Investment in subsidiary companies	8.8	41,970,795	-	-	41,970,795	37,073,602	-	-	37,073,602
Total Investments		3,984,259,207	(3,755,486)	91,984,279	4,072,488,000	2,371,195,369	(5,611,818)	33,344,614	2,398,928,165

8.2 Investments by segment

	Note	2025				2024			
		Cost / amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value	Cost / amortised cost	Credit loss allowance / Provision for diminution	Surplus / (deficit)	Carrying value
		(Rupees in '000)							
Federal Government securities									
Market Treasury Bills		336,764,378	-	592,583	337,356,961	405,352,250	-	7,096,697	412,448,947
Pakistan Investment Bonds		2,897,095,936	-	61,948,143	2,959,044,079	1,321,268,467	-	7,307,631	1,328,576,098
Ijarah Sukuk		403,384,533	-	8,638,680	412,023,213	328,740,416	-	12,655,520	341,395,936
Government of Pakistan US Dollar Bonds		10,401,786	(415,376)	429,033	10,415,443	12,470,809	(2,287,931)	1,676,199	11,859,077
Other Federal Government securities		53,149,739	-	-	53,149,739	2,580,725	-	-	2,580,725
		3,700,796,372	(415,376)	71,608,439	3,771,989,435	2,070,412,667	(2,287,931)	28,736,047	2,096,860,783
Shares									
Listed companies		11,641,136	-	12,586,543	24,227,679	17,814,570	-	2,703,103	20,517,673
Unlisted companies		9,562,216	-	6,084,448	15,646,664	5,515,040	-	(137,414)	5,377,626
		21,203,352	-	18,670,991	39,874,343	23,329,610	-	2,565,689	25,895,299
Non-Government debt securities									
Listed		10,969,789	(1,649,873)	1,351,510	10,671,426	51,971,762	(1,432,287)	601,645	51,141,120
Unlisted		19,871,572	(969,788)	(455)	18,901,329	25,000,831	(1,013,706)	4,922	23,992,047
		30,841,361	(2,619,661)	1,351,055	29,572,755	76,972,593	(2,445,993)	606,567	75,133,167
Foreign securities									
Government debt securities		166,026,281	(717,797)	798,500	166,106,984	142,059,379	(816,508)	137,237	141,380,108
Non-Government debt securities - Listed		11,997,359	(2,652)	269,944	12,264,651	11,011,177	(4,299)	45,646	11,052,524
Equity securities-Unlisted		6,469	-	64,940	71,409	6,459	-	-	6,459
		178,030,109	(720,449)	1,133,384	178,443,044	153,077,015	(820,807)	182,883	152,439,091
National Investment Unit Trust units		11,113	-	101,928	113,041	11,113	-	83,271	94,384
Real Estate Investment Trust units - Listed		3,424,107	-	(930,518)	2,493,589	2,265,700	-	1,212,157	3,477,857
Preference shares									
- Listed		835,400	-	49,000	884,400	877,400	-	(42,000)	835,400
- Unlisted		14,465	-	-	14,465	38,480	-	-	38,480
		849,865	-	49,000	898,865	915,880	-	(42,000)	873,880
Investment in associates									
Diamond Trust Bank Kenya Limited		3,999,244	-	-	3,999,244	3,999,244	-	-	3,999,244
Kyrgyz Investment and Credit Bank, Kyrgyz Republic		256,231	-	-	256,231	256,231	-	-	256,231
Jubilee General Insurance Company Limited		2,006,142	-	-	2,006,142	2,006,142	-	-	2,006,142
Jubilee Life Insurance Company Limited		677,739	-	-	677,739	677,739	-	-	677,739
HBL Investment Fund Class A		174,669	-	-	174,669	174,669	(57,087)	-	117,582
HBL Total Treasury Exchange Trading Fund		18,108	-	-	18,108	23,164	-	-	23,164
		7,132,133	-	-	7,132,133	7,137,189	(57,087)	-	7,080,102
Investment in subsidiary companies									
Habib Allied Holding Limited	8.8	20,688,295	-	-	20,688,295	20,641,102	-	-	20,641,102
Habib Bank Financial Services (Private) Limited		32,500	-	-	32,500	32,500	-	-	32,500
HBL Currency Exchange (Private) Limited		400,000	-	-	400,000	400,000	-	-	400,000
HBL Asset Management Limited		2,000,000	-	-	2,000,000	2,000,000	-	-	2,000,000
HBL Zarai Services Limited		4,850,000	-	-	4,850,000	2,000,000	-	-	2,000,000
HBL Microfinance Bank Limited		14,000,000	-	-	14,000,000	12,000,000	-	-	12,000,000
		41,970,795	-	-	41,970,795	37,073,602	-	-	37,073,602
Total Investments		3,984,259,207	(3,755,486)	91,984,279	4,072,488,000	2,371,195,369	(5,611,818)	33,344,614	2,398,928,165

8.2.1 Investments given as collateral

	2025	2024
	(Rupees in '000)	
The market value of investments given as collateral against borrowings is as follows:		
Federal Government securities		
- Market Treasury Bills	**14,722,264**	33,609,790
- Pakistan Investment Bonds	**897,462,824**	407,571,594
Foreign securities		
- Government debt securities	**2,757,024**	1,510,115
	914,942,112	442,691,499

8.3 Investments include securities amounting to Rs 635,296.313 million (2024: Rs 578,069.141 million) which are held to comply with the SBP's statutory liquidity requirements as set out under section 29 of the Banking Companies Ordinance, 1962.

8.4 Investments include Rs 76.600 million (2024: Rs 76.600 million) pledged with the SBP against TT/DD discounting facilities sanctioned to the Bank.

8.5 Investments include Rs 10.000 million (2024: Rs 10.000 million) pledged with the Controller of Military Accounts against Regimental Fund accounts being maintained at various branches of the Bank.

8.6 Investments include Rs 300.000 million (2024: Rs 300.000 million) pledged with National Clearing Company of Pakistan against trading margin.

8.7 The market value of investments classified as amortised cost and investment in listed associates is as follows:

	2025		2024	
	Book value	Market value	Book value	Market value
	(Rupees in '000)			
- Investments classified as amortised cost	**565,049,967**	**578,693,684**	409,140,806	407,435,334
- Investment in listed associates	**6,875,902**	**17,792,580**	6,823,871	12,347,748

8.8 This includes investment in the Variable Rate Subordinated Loan Notes issued by HBL Bank UK, a subsidiary company, amounting to Rs 2.801 billion equivalent to US$ 10 million (2024: Rs 3.342 billion equivalent to US $ 12 million). These notes are perpetual and are repayable at the option of the subsidiary after five years have passed from the date of issuance. Interest is payable on a six monthly basis at 6 months SOFR+4% and +0.42826% credit adjustment spread (2024: 6 months SOFR+4% and +0.42826%).

The Bank also has an investment in Additional Tier 1 instrument of the subsidiary amounting to Rs 5.602 billion equivalent to US $ 20 million (2024: Rs 5.014 billion equivalent US $ 18 million). These notes are perpetual and are repayable at option of the subsidiary after five years have passed from the date of issuance. The Prudential Authority (PRA) approval is required prior to repayment. Interest is payable on a six monthly basis at 6 months and 4.75% and +0.42826% credit adjustment spread (2024: 6 months SOFR+4.75% and 0.42826% credit adjustment spread).

The Additional Tier 1 interest is required to be paid from distributable reserve of the subsidiary, however if on any date when a payment of interest would otherwise be due and the subsidiary has insufficient profits, payment of such interest shall be delayed until such time the subsidiary has sufficient profits.

8.9 Particulars of credit loss allowance against investments

	Note	2025	2024
		(Rupees in '000)	
Opening balance - as reported		**5,611,818**	8,962,644
Impact of adoption of IFRS 9		**-**	(1,340,461)
Opening balance - as restated		**5,611,818**	7,622,183
Exchange adjustments		**33,077**	(74,792)
Charge / (reversal)			
Charge for the year		**29,251**	853,285
Reversal for the year		**(1,081,058)**	(437,059)
Reversal on disposal during the year		**(837,602)**	(2,351,799)
Net reversal		**(1,889,409)**	(1,935,573)
Closing balance	8.11	**3,755,486**	5,611,818

8.10 **Investments - exposure**

	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	(Rupees in '000)				(Rupees in '000)			
Opening balance	2,344,663,078	25,546,909	985,382	2,371,195,369	2,488,999,086	49,474,171	1,810,806	2,540,284,063
Transfer to stage 1	1,828,901	(1,828,901)	-	-	-	-	-	-
Transfer to stage 2	-	-	-	-	-	-	-	-
Transfer to stage 3	-	-	-	-	(612,000)	-	612,000	-
Exchange adjustment	351,937	70,611	-	422,548	(2,732,023)	(554,212)	(32,929)	(3,319,164)
Investment made during the year	2,023,534,615	24,776,810	-	2,048,311,425	982,320,833	-	-	982,320,833
Investment redeemed / disposed off during the year	(454,303,884)	(7,513,469)	(15,870)	(461,833,223)	(811,203,109)	(6,165,547)	(1,424,458)	(818,793,114)
Impact of amortisation	26,500,588	(337,500)	-	26,163,088	(312,109,709)	(17,207,503)	19,963	(329,297,249)
Closing balance	3,942,575,235	40,714,460	969,512	3,984,259,207	2,344,663,078	25,546,909	985,382	2,371,195,369

8.11 **Investments - provision / credit loss allowance**

Opening balance	209,948	4,416,488	985,382	5,611,818	479,687	5,331,690	1,810,806	7,622,183
Exchange adjustment	447	32,630	-	33,077	(35)	(61,787)	(12,970)	(74,792)
Charge for the year	24,276	4,975	-	29,251	228,961	12,324	612,000	853,285
Reversal for the year	(176,845)	(904,213)	-	(1,081,058)	(374,789)	(32,602)	(29,668)	(437,059)
Reversal on disposal during the year	(2,415)	(819,317)	(15,870)	(837,602)	(123,876)	(833,137)	(1,394,786)	(2,351,799)
Net reversal	(154,984)	(1,718,555)	(15,870)	(1,889,409)	(269,704)	(853,415)	(812,454)	(1,935,573)
Closing balance	55,411	2,730,563	969,512	3,755,486	209,948	4,416,488	985,382	5,611,818

8.12 **Particulars of credit loss allowance against debt securities**

Category of classification	2025		2024	
	Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
	(Rupees in '000)		(Rupees in '000)	
Domestic				
Performing	3,763,998,146	377	2,154,198,499	40,573
Underperforming	225,000	1	1,662,500	12,324
Non-performing				
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	969,512	969,512	985,382	985,382
	3,765,192,658	969,890	2,156,846,381	1,038,279
Overseas				
Performing	178,007,193	55,034	149,250,526	112,288
Underperforming	40,489,460	2,730,562	23,884,409	4,404,164
Non-performing				
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	-	-	-	-
	218,496,653	2,785,596	173,134,935	4,516,452
	3,983,689,311	3,755,486	2,329,981,316	5,554,731

8.13 **Quality of FVOCI securities**

Details regarding the quality of securities carried at FVOCI are as follows:

	2025	2024
	Cost / amortised cost	
	(Rupees in '000)	
Federal Government securities - Government guaranteed		
Market Treasury Bills	199,222,100	275,432,878
Pakistan Investment Bonds	2,457,496,854	1,034,682,135
Ijarah Sukuk	344,928,733	287,654,823
Government of Pakistan US Dollar Bonds	6,727,811	12,470,809
	3,008,375,498	1,610,240,645

Shares	2025	2024
	Cost	
Listed companies	(Rupees in '000)	
Automobile Assembler	**153,428**	136,710
Automobile Parts and Accessories	**62,199**	59,321
Cable & Electrical Goods	**-**	78,166
Cement	**1,589,900**	1,275,963
Commercial Banks	**1,687,984**	10,793,345
Engineering	**126,234**	222,102
Fertilizer	**1,982,868**	1,235,943
Food and Personal Care Products	**107,871**	93,005
Investment Banks / Investment Companies / Securities Companies	**1,359,415**	1,153,925
Modarabas	**49,000**	49,000
Oil and Gas Exploration Companies	**1,883,326**	1,625,030
Oil and Gas Marketing Companies	**1,027,065**	563,819
Pharmaceuticals	**133,427**	133,427
Power Generation and Distribution	**382,192**	-
Technology and Communication	**759,369**	229,918
Textile Composite	**322,006**	164,896
Transport	**14,852**	-
	11,641,136	17,814,570

	Note	2025		2024	
		Cost	Breakup value	Cost	Breakup value
Unlisted companies		(Rupees in '000)			
Central Depository Company of Pakistan Limited		**256,347**	**1,019,319**	256,347	844,645
Pakistan Mortgage Refinance Company Limited		**500,000**	**1,762,034**	500,000	1,510,327
First Women Bank Limited		**63,300**	**193,814**	63,300	173,854
SME Bank Limited		**13,474**	**(81,546)**	13,474	(81,546)
National Institutional Facilitation Technologies(Private) Limited		**1,527**	**83,256**	1,527	81,194
National Investment Trust Limited		**100**	**1,518,372**	100	1,074,294
Pakistan Agriculture Storage and Services Corporation Limited		**5,500**	**(327,441)**	5,500	3,584,912
Society for Worldwide Interbank Financial Telecommunication (SWIFT)		**3,152**	**120,108**	3,152	90,958
Naymat Collateral Management Company Limited		**29,286**	**5,247**	29,286	6,664
1 LINK (Private) Limited		**50,000**	**1,798,265**	50,000	1,467,557
Pakistan Credit Restructuring Company Limited		**-**	**-**	96,000	63,054
	8.13.1	**922,686**	**6,091,428**	1,018,686	8,815,913

Non-Government debt securities	2025	2024
	Cost / amortised cost	
	(Rupees in '000)	
Listed		
AA+, AA, AA-	**1,750,002**	42,750,000
CCC and below	**5,629,578**	5,599,774
	7,379,580	48,349,774
Unlisted		
AA+, AA, AA-	**-**	600,000
BBB+, BBB, BBB-	**-**	-
Unrated	**357,512**	373,382
	357,512	973,382
	7,737,092	49,323,156

Foreign securities

	2025		2024	
Government debt securities	Cost / amortised cost	Rating	Cost / amortised cost	Rating
	(Rupees in '000)		(Rupees in '000)	
Bahrain	**21,499,733**	B+ and B2	14,182,799	B+ and B2
Egypt	**980,246**	CCC+ and below	1,534,211	CCC+ and below
Maldives	**44,131,225**	CCC+ and below	32,404,044	CCC+ and below
Oman	**2,245,497**	Ba2	1,812,001	Ba2
Saudi Arabia	**2,827,967**	A1	4,221,418	A1
Singapore	**6,944,242**	AAA	9,790,863	AAA
South Africa	**-**	-	852,844	Ba2
Sri Lanka	**8,103,740**	CCC+ and below	9,309,271	CCC+ and below
United Arab Emirates	**60,156,409**	Aa2 and Ba1	45,582,975	Aa2 and Ba1
United States of America	**-**	-	1,662,480	AAA
	146,889,059		121,352,906	

Non-Government debt securities	2025	2024
	Cost / amortised cost	
Listed	(Rupees in '000)	
AAA	**4,219,636**	4,202,211
A+, A, A-	**7,777,723**	6,808,966
	11,997,359	11,011,177

Equity securities - Unlisted	2025		2024	
	Cost	Breakup value	Cost	Breakup value
	(Rupees in '000)			
The Benefit Company, Bahrain	**5,945**	**50,742**	5,907	47,202
Credit Information Bureau, Sri Lanka	**72**	**18,131**	76	17,940
LankaClear (Private) Limited, Sri Lanka	**452**	**15,140**	476	13,234
	6,469	**84,013**	6,459	78,376

	2025	2024
	Cost	
	(Rupees in '000)	
National Investment Unit Trust units - Listed	**11,113**	11,113
Real Estate Investment Trust units - Listed	**55,000**	55,000

8.13.1 The breakup value of unlisted companies is calculated using the latest available financial statements.

8.14 **Particulars of amortised cost securities are as follows:**

	2025	2024
	Cost / amortised cost	
Federal Government securities - Government guaranteed	(Rupees in '000)	
Market Treasury Bills	**57,841,350**	92,317,600
Pakistan Investment Bonds	**366,233,577**	248,949,048
Ijarah Sukuk	**57,457,769**	28,274,899
Other Federal Government securities - Bai Muajjal with Government of Pakistan	**52,430,110**	-
	533,962,806	369,541,547
Non-Government debt securities		
Listed		
AA+, AA, AA-	**899,190**	549,550
A+, A, A-	**-**	349,580
	899,190	899,130
Unlisted		
AAA	**15,625,272**	19,965,139
AA+, AA, AA-	**649,050**	649,310
A+, A, A-	**1,826,738**	2,000,000
Unrated	**612,000**	612,000
	18,713,060	23,226,449

Foreign securities	2025		2024	
	Cost / amortised cost	Rating	Cost / amortised cost	Rating
Government debt securities	(Rupees in '000)		(Rupees in '000)	
Bangladesh	**11,238,867**	Ba3	11,610,047	Ba3
Sri Lanka	**848,384**	CCC+ and below	4,519,974	CCC+ and below
	12,087,251	-	16,130,021	

8.15 **Summary of financial information of associates and subsidiaries**

	2025							
	Based on the annual / interim financial statements as on	Country of Incorporation	Percentage of Holding	Assets	Liabilities	Revenue	Profit / (loss) after tax	Total comprehensive income / (loss)
				(Rupees in '000)				
Diamond Trust Bank Kenya Limited	September 30, 2025	Kenya	16.15%	**1,394,688,837**	**1,152,926,807**	**157,849,394**	**21,612,185**	**64,146,487**
Kyrgyz Investment and Credit Bank	December 31, 2025	Kyrgyzstan	18.00%	**275,996,326**	**237,866,530**	**28,704,164**	**7,686,868**	**7,686,868**
Jubilee General Insurance Company Limited	September 30, 2025	Pakistan	19.80%	**68,688,480**	**47,370,984**	**15,435,540**	**4,163,264**	**6,604,174**
Jubilee Life Insurance Company Limited	September 30, 2025	Pakistan	18.52%	**260,694,217**	**242,750,497**	**140,471,299**	**2,691,313**	**3,255,647**
HBL Investment Fund Class A	December 31, 2025	Pakistan	9.88%	**5,430,058**	**29,334**	**118,613**	**84,608**	**480,072**
HBL Total Treasury Exchange Traded Fund	December 31, 2025	Pakistan	3.38%	**545,937**	**3,273**	**63,758**	**58,442**	**58,442**
Habib Allied Holding Limited	December 31, 2025	United Kingdom	100.00%	**209,925,191**	**185,620,276**	**9,762,687**	**1,229,416**	**1,229,416**
Habib Bank Financial Services (Private) Limited	December 31, 2025	Pakistan	100.00%	**38,855**	**-**	**3,697**	**(5,422)**	**(5,422)**
HBL Currency Exchange (Private) Limited	December 31, 2025	Pakistan	100.00%	**4,231,980**	**373,408**	**788,360**	**23,104**	**23,104**
HBL Asset Management Limited	December 31, 2025	Pakistan	100.00%	**11,634,153**	**6,286,191**	**3,871,059**	**783,147**	**783,147**
HBL Microfinance Bank Limited	December 31, 2025	Pakistan	90.83%	**216,065,348**	**197,533,741**	**21,295,152**	**949,150**	**949,150**
HBL Zarai Services Limited	December 31, 2025	Pakistan	100.00%	**6,258,237**	**1,458,006**	**4,671,238**	**(227,274)**	**(227,274)**

	2024							
	Based on the annual / interim financial statements as on	Country of Incorporation	Percentage of Holding	Assets	Liabilities	Revenue	Profit / (loss) after tax	Total comprehensive income / (loss)
				(Rupees in '000)				
Diamond Trust Bank Kenya Limited	September 30, 2024	Kenya	16.15%	1,275,337,971	1,093,883,785	126,306,127	12,535,615	3,921,025
Kyrgyz Investment and Credit Bank	December 31, 2024	Kyrgyzstan	18.00%	238,231,837	205,146,783	24,553,219	6,493,475	6,493,475
Jubilee General Insurance Company Limited	September 30, 2024	Pakistan	19.80%	51,261,130	35,261,428	12,227,984	3,611,801	5,358,430
Jubilee Life Insurance Company Limited	September 30, 2024	Pakistan	18.52%	223,773,678	207,781,012	140,418,137	2,562,521	2,871,116
HBL Investment Fund Class A	December 31, 2024	Pakistan	9.88%	5,135,131	86,628	154,685	97,409	97,409
HBL Total Treasury Exchange Traded Fund	December 31, 2024	Pakistan	4.16%	567,067	2,845	114,546	108,254	108,254
Habib Allied Holding Limited	December 31, 2024	United Kingdom	100.00%	207,529,864	186,368,919	2,155,443	2,716,416	2,708,993
Habib Bank Financial Services (Private) Limited	December 31, 2024	Pakistan	100.00%	44,343	66	8,368	(1,020)	(1,020)
HBL Currency Exchange (Private) Limited	December 31, 2024	Pakistan	100.00%	4,217,556	382,876	1,177,698	338,484	338,484
HBL Asset Management Limited	December 31, 2024	Pakistan	100.00%	6,274,367	5,191,907	3,443,196	1,082,460	1,082,460
HBL Microfinance Bank Limited	December 31, 2024	Pakistan	89.38%	190,707,293	175,258,608	11,126,660	(3,730,129)	(3,730,408)
HBL Zarai Services Limited	December 31, 2024	Pakistan	100.00%	2,643,809	459,162	871,887	184,647	184,647

8.15.1 The Bank has significant influence in Diamond Trust Bank Kenya Limited, Kyrgyz Investment and Credit Bank, Jubilee General Insurance Company Limited and Jubilee Life Insurance Company Limited because of its Parent's holding in these entities.

9 ADVANCES	Note	Performing		Non - performing		Total	
		2025	2024	2025	2024	2025	2024
		(Rupees in '000)					
Loans, cash credits, running finances, etc.	9.1	**1,398,639,758**	1,921,135,344	**73,854,046**	83,771,497	**1,472,493,804**	2,004,906,841
Islamic financing and related assets	9.2	**307,460,494**	197,090,499	**10,557,385**	11,098,821	**318,017,879**	208,189,320
Bills discounted and purchased		**166,900,123**	162,868,492	**4,797,757**	5,446,803	**171,697,880**	168,315,295
Advances - gross		**1,873,000,375**	2,281,094,335	**89,209,188**	100,317,121	**1,962,209,563**	2,381,411,456
Credit loss allowance							
- Stage 1	9.5	**(8,973,274)**	(11,345,420)	**-**	-	**(8,973,274)**	(11,345,420)
- Stage 2		**(7,160,181)**	(12,926,671)	**-**	-	**(7,160,181)**	(12,926,671)
- Stage 3		**-**	-	**(79,779,906)**	(90,087,556)	**(79,779,906)**	(90,087,556)
Provisions:							
Specific		**-**	-	**-**	(998,810)	**-**	(998,810)
General		**(17,083,502)**	(11,088,568)	**-**	-	**(17,083,502)**	(11,088,568)
		(33,216,957)	(35,360,659)	**(79,779,906)**	(91,086,366)	**(112,996,863)**	(126,447,025)
Advances - net of provision / credit loss allowance		**1,839,783,418**	2,245,733,676	**9,429,282**	9,230,755	**1,849,212,700**	2,254,964,431

9.1 This includes net investment in finance lease as disclosed below:

	2025				2024			
	Not later than one year	Later than one and up to five years	More than five years	Total	Not later than one year	Later than one and up to five years	More than five years	Total
	(Rupees in '000)							
Total minimum lease payments	**2,763,728**	**46,708,257**	**551,431**	**50,023,416**	3,290,295	31,539,950	77,982	34,908,227
Financial charges for future periods	**(307,577)**	**(13,015,977)**	**(221,119)**	**(13,544,673)**	(328,776)	(6,690,041)	(29,163)	(7,047,980)
Net investment in finance lease	**2,456,151**	**33,692,280**	**330,312**	**36,478,743**	2,961,519	24,849,909	48,819	27,860,247

9.2 Information related to Islamic financing and related assets is given in note 3 of Annexure I to the consolidated financial statements and is an integral part of these unconsolidated financial statements.

9.3 Particulars of advances (gross)	2025	2024
	(Rupees in '000)	
In local currency	**1,500,846,932**	1,901,706,491
In foreign currencies	**461,362,631**	479,704,965
	1,962,209,563	2,381,411,456

9.3.1 **Advances to women, women-owned and managed enterprises**

Women	**23,115,648**	20,040,076
Women-owned and managed enterprises	**7,810,790**	8,961,797
	30,926,438	29,001,873

9.3.2 Gross loans disbursed to women,and to women-owned and managed enterprises during the year amount to Rs 29,277.972 million (2024: Rs 27,206.158 million).

9.4 Advances include Rs.89,209.188 million (2024: Rs 100,317.121 million) which have been placed under non-performing status as detailed below:

Category of Classification	2025		2024	
	Non - performing advances	Credit loss allowance	Non - performing advances	Credit loss allowance / provision
	(Rupees in '000)			
Domestic				
Substandard	**15,339,440**	**9,349,680**	13,101,311	8,930,350
Doubtful	**2,631,072**	**1,524,622**	9,486,290	7,154,640
Loss	**56,452,035**	**55,979,766**	51,405,827	50,465,020
	74,422,547	**66,854,068**	73,993,428	66,550,010
Overseas				
Substandard	**-**	**-**	38,146	22,209
Doubtful	**1,141,641**	**639,106**	1,186,283	621,723
Loss	**13,645,000**	**12,286,732**	25,099,264	23,892,424
	14,786,641	**12,925,838**	26,323,693	24,536,356
Total	**89,209,188**	**79,779,906**	100,317,121	91,086,366

9.5 **Particulars of provision / credit loss allowance**

9.5.1 **Advances - Exposure**

	2025				2024			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	(Rupees in '000)				(Rupees in '000)			
Opening balance	1,951,416,985	329,677,350	100,317,121	2,381,411,456	1,423,026,891	243,001,552	94,272,198	1,760,300,641
Transfer to stage 1	86,033,824	(86,033,824)	-	-	114,806,301	(114,806,301)	-	-
Transfer to stage 2	(45,524,268)	47,809,832	(2,285,564)	-	(173,833,581)	175,699,477	(1,865,896)	-
Transfer to stage 3	(4,787,417)	(7,242,179)	12,029,596	-	-	(14,668,999)	14,668,999	-
Exchange adjustment	2,071,534	432,183	149,007	2,652,724	(4,805,817)	(1,831,940)	(723,904)	(7,361,661)
Net disbursement / (repayment) in advances	(419,599,129)	20,801,895	(24,935)	(398,822,169)	628,090,182	48,608,374	1,609,059	678,307,615
Fair value adjustments	(2,056,411)	-	-	(2,056,411)	(35,866,991)	(6,324,813)	-	(42,191,804)
Amounts written off / charged off	-	-	(20,976,037)	(20,976,037)	-	-	(7,643,335)	(7,643,335)
Closing balance	1,567,555,118	305,445,257	89,209,188	1,962,209,563	1,951,416,985	329,677,350	100,317,121	2,381,411,456

9.5.2 **Particulars of provision / credit loss allowance against advances**

	Note	2025					
		Stage 1	Stage 2	Stage 3	Specific	General	Total
		(Rupees in '000)					
Opening balance - as reported		11,345,420	12,926,671	90,087,556	998,810	11,088,568	126,447,025
Impact of adoption of IFRS 9		117,736	-	998,810	(998,810)	(117,736)	-
Opening balance - as restated		11,463,156	12,926,671	91,086,366	-	10,970,832	126,447,025
Transfer to stage 1		258,939	(258,939)	-	-	-	-
Transfer to stage 2		(282,594)	2,449,549	(2,166,955)	-	-	-
Transfer to stage 3		(56,131)	(762,067)	818,198	-	-	-
Exchange adjustment		(281,348)	1,137	119,201	-	-	(161,010)
Charge for the year		2,178,118	342,297	18,262,487	-	6,112,670	26,895,572
Reversal for the year		(4,306,866)	(7,538,467)	(7,383,141)	-	-	(19,228,474)
Net charge / (reversal)		(2,128,748)	(7,196,170)	10,879,346	-	6,112,670	7,667,098
Charged off during the year - agriculture financing		-	-	(682,583)	-	-	(682,583)
Charged off during the year - Corporate / commercial		-	-	(7,983,388)	-	-	(7,983,388)
Written off during the year	9.7	-	-	(12,310,066)	-	-	(12,310,066)
Other Movement		-	-	19,787	-	-	19,787
Closing balance		8,973,274	7,160,181	79,779,906	-	17,083,502	112,996,863

	2024					
	Stage 1	Stage 2	Stage 3	Specific	General	Total
	(Rupees in '000)					
Opening balance - as reported	-	-	-	80,251,974	16,032,464	96,284,438
Impact of adoption of IFRS 9	10,614,913	15,222,824	85,326,975	(79,243,853)	(8,546,908)	23,373,951
Opening balance - as restated	10,614,913	15,222,824	85,326,975	1,008,121	7,485,556	119,658,389
Transfer to stage 1	400,012	(400,012)	-	-	-	-
Transfer to stage 2	(1,211,296)	1,783,821	(572,525)	-	-	-
Transfer to stage 3	-	(2,240,018)	2,240,018	-	-	-
Exchange adjustment	(44,797)	(24,323)	(601,959)	(19,685)	(9,013)	(699,777)
Charge for the year	9,032,426	24,055,031	20,350,601	64,609	3,628,909	57,131,576
Reversal for the year	(7,445,838)	(25,470,652)	(9,012,219)	(54,235)	(16,884)	(41,999,828)
Net charge / (reversal)	1,586,588	(1,415,621)	11,338,382	10,374	3,612,025	15,131,748
Charged off during the year - agriculture financing	-	-	(274,326)	-	-	(274,326)
Charged off during the year - Corporate / commercial	-	-	(3,534,146)	-	-	(3,534,146)
Written off during the year	-	-	(3,834,863)	-	-	(3,834,863)
Closing balance	11,345,420	12,926,671	90,087,556	998,810	11,088,568	126,447,025

9.5.2.1 **Particulars of provision / credit loss allowance against advances**

	2025					
	Stage 1	Stage 2	Stage 3	Specific	General	Total
	(Rupees in '000)					
In local currency	3,829,709	5,274,592	66,854,069	-	17,083,502	93,041,872
In foreign currencies	5,143,565	1,885,589	12,925,837	-	-	19,954,991
	8,973,274	7,160,181	79,779,906	-	17,083,502	112,996,863

	2024					
	Stage 1	Stage 2	Stage 3	Specific	General	Total
	(Rupees in '000)					
In local currency	6,937,757	11,150,592	66,550,010	263,124	10,970,832	95,872,315
In foreign currencies	4,407,663	1,776,079	23,537,546	735,686	117,736	30,574,710
	11,345,420	12,926,671	90,087,556	998,810	11,088,568	126,447,025

9.5.2.2 General provision also includes an amount of Rs. 17,083.502 million (January 01 2025: Rs 10,970.832 million) carried as a matter of prudence, on account of borrowers impacted by stressed economic conditions.

9.6 **Advances - Category of classification**

	2025		2024	
	Outstanding amount	Provision / credit loss allowance	Outstanding amount	Provision / credit loss allowance
Domestic				
Performing	**1,292,001,748**	**20,913,211**	1,703,239,723	17,908,590
Underperforming	**246,611,646**	**5,274,592**	269,235,277	11,150,592
Non-performing	**74,422,547**	**66,854,069**	73,993,428	66,550,010
	1,613,035,941	**93,041,872**	2,046,468,428	95,609,192
Overseas				
Performing	**275,553,370**	**5,143,565**	248,177,262	4,525,398
Underperforming	**58,833,611**	**1,885,589**	60,442,073	1,776,079
Non-performing	**14,786,641**	**12,925,837**	26,323,693	24,536,356
	349,173,622	**19,954,991**	334,943,028	30,837,833
Total	**1,962,209,563**	**112,996,863**	2,381,411,456	126,447,025

9.7 **Particulars of write offs**

	Note	2025	2024
		(Rupees in '000)	
9.7.1 Against provisions	9.5.2	**12,310,066**	3,834,863
Directly charged to the profit and loss account		**-**	-
	9.7.2	**12,310,066**	3,834,863

9.7.2 **Analysis of write offs**

Write offs of amounts of Rs 500,000 and above			
- Domestic including KEPZ	9.8.1	**235,151**	1,038,724
- Overseas	9.8.2	**11,544,229**	2,373,853
		11,779,380	3,412,577
Write offs of amounts below Rs 500,000		**530,686**	422,286
		12,310,066	3,834,863

9.8 **Details of written off advances of Rs 500,000 and above**

9.8.1 The statement required under sub-section (3) of Section 33A of the Banking Companies Ordinance, 1962 in respect of written off advances or any other financial relief of five hundred thousand rupees or above allowed to a person(s) during the year ended December 31, 2025 is given in Annexure II to the consolidated financial statements and is an integral part of these unconsolidated financial statements.

9.8.2 These include write offs or financial relief allowed to borrowers in those countries where there are disclosure restrictions.

9.9 **Charge off during the year - corporate, commercial and SME advances**

In compliance with the SBP's BPRD Circular No. 02 of 2024, the Bank has charged-off corporate, commercial and SME NPLs which are fully provisioned and have been classified as loss for at least five consecutive years.

	2025		2024	
	No. of Borrowers	Rupees in '000	No. of Borrowers	Rupees in '000
Opening balance	**130**	**3,534,146**	-	-
Charge-off during the year	**551**	**7,983,388**	130	3,534,146
Closing balance	**681**	**11,517,534**	130	3,534,146

10 **PROPERTY AND EQUIPMENT**

	Note	2025	2024
		(Rupees in '000)	
Capital work-in-progress	10.1	**17,206,223**	14,180,944
Property and equipment	10.2	**116,799,953**	112,721,291
		134,006,176	126,902,235

10.1 **Capital work-in-progress**

Civil works	**3,719,771**	3,949,581
Equipment	**1,533,027**	1,620,150
Advances to suppliers and contractors	**11,953,425**	8,611,213
	17,206,223	14,180,944

10.2 Property and equipment

	2025									
	Freehold land	Leasehold land	Building on Freehold land	Building on Leasehold land	Machinery	Leasehold Improvements	Furniture and fixtures	Electrical, office and computer equipment	Vehicles	Total
	(Rupees in '000)									
At January 1, 2025										
Cost / revalued amount	1,561,535	54,376,572	298,884	29,276,801	4,048,862	18,816,586	8,793,139	47,908,844	1,830,338	166,911,561
Accumulated depreciation	-	-	(32,172)	(836,845)	(2,426,565)	(12,175,006)	(5,463,521)	(32,211,637)	(1,044,524)	(54,190,270)
Net book value	1,561,535	54,376,572	266,712	28,439,956	1,622,297	6,641,580	3,329,618	15,697,207	785,814	112,721,291
Exchange rate adjustments	79,643	-	15,452	141	-	4,938	1,359	5,456	1,647	108,636
Additions	-	827,680	11,979	2,168,583	19,685	1,790,957	847,801	6,800,280	2,989,408	15,456,373
Disposals	-	-	-	-	-	(375)	(3,101)	(11,967)	(136,701)	(152,144)
Write off	-	-	-	-	-	-	-	(1)	-	(1)
Depreciation charge	-	-	(14,079)	(633,300)	(369,079)	(2,291,766)	(917,853)	(6,497,678)	(574,489)	(11,298,244)
Transfers	-	-	-	328,801	-	(328,801)	-	-	-	-
Other adjustments	-	92	-	(384)	(5,956)	15,307	16,929	(64,616)	2,670	(35,958)
Closing net book value	1,641,178	55,204,344	280,064	30,303,797	1,266,947	5,831,840	3,274,753	15,928,681	3,068,349	116,799,953
At December 31, 2025										
Cost / revalued amount	1,641,178	55,204,344	288,984	31,775,902	4,070,014	19,699,819	9,306,723	53,525,064	4,557,340	180,069,368
Accumulated depreciation	-	-	(8,920)	(1,472,105)	(2,803,067)	(13,867,979)	(6,031,970)	(37,596,383)	(1,488,991)	(63,269,415)
Net book value	1,641,178	55,204,344	280,064	30,303,797	1,266,947	5,831,840	3,274,753	15,928,681	3,068,349	116,799,953
Rate of depreciation (%)	-	-	3 - 5	1.67 - 4	10	10 - 20	10 - 20	10 - 33	10 - 20	

	2024									
	Freehold land	Leasehold land	Building on Freehold land	Building on Leasehold land	Machinery	Leasehold Improvements	Furniture and fixtures	Electrical, office and computer equipment	Vehicles	Total
	(Rupees in '000)									
At January 1, 2024										
Cost / revalued amount	1,600,399	53,061,612	308,637	24,965,557	4,026,673	17,172,405	8,000,140	41,633,671	1,476,569	152,245,663
Accumulated depreciation	-	-	(16,837)	(289,744)	(2,056,111)	(9,984,372)	(4,781,755)	(27,008,544)	(985,047)	(45,122,410)
Net book value	1,600,399	53,061,612	291,800	24,675,813	1,970,562	7,188,033	3,218,385	14,625,127	491,522	107,123,253
Exchange rate adjustments	(38,864)	-	(8,063)	(314)	-	(10,379)	(4,651)	(12,437)	(5,402)	(80,110)
Additions	-	1,636,606	-	4,342,544	26,094	1,724,919	952,377	7,104,007	489,852	16,276,399
Disposals	-	(320,004)	-	(18,076)	-	(5,250)	(9,316)	(13,703)	(20,785)	(387,134)
Write off	-	-	-	-	-	-	-	(1,146)	(2)	(1,148)
Depreciation charge	-	-	(15,335)	(549,335)	(374,154)	(2,266,786)	(828,328)	(6,003,293)	(169,371)	(10,206,602)
Other adjustments	-	(1,642)	(1,690)	(383)	(205)	750	1,151	(1,348)	-	(3,367)
Transfers	-	-	-	(10,293)	-	10,293	-	-	-	-
Closing net book value	1,561,535	54,376,572	266,712	28,439,956	1,622,297	6,641,580	3,329,618	15,697,207	785,814	112,721,291
At December 31, 2024										
Cost / revalued amount	1,561,535	54,376,572	298,884	29,276,801	4,048,862	18,816,586	8,793,139	47,908,844	1,830,338	166,911,561
Accumulated depreciation	-	-	(32,172)	(836,845)	(2,426,565)	(12,175,006)	(5,463,521)	(32,211,637)	(1,044,524)	(54,190,270)
Net book value	1,561,535	54,376,572	266,712	28,439,956	1,622,297	6,641,580	3,329,618	15,697,207	785,814	112,721,291
Rate of depreciation (%)	-	-	3 - 5	1.67 - 4	10	10 - 20	10 - 20	10 - 33	10 - 20	

10.3 Revaluation of properties

The properties of the Bank were last revalued by independent professional valuers as at June 30, 2023. The revaluation in Pakistan was carried out by M/s Tristar International Consultant Pvt Ltd, M/s Joseph Lobo Pvt Ltd, M/s Luckyhiya Associates Pvt Ltd, M/s J&M Associates Pvt Limited and M/s W.W Engineering Services (Pvt) Ltd. The revaluation was carried out in Singapore by M/s United Valuers (Pte) Limited, in Sri Lanka by M/s Sunil Fernando & Associates (Pvt) Limited, and in the UK by AJP Surveyors Ltd on the basis of an assessment of their present market values. The revaluation resulted in an increase of Rs 17,513.160 million in the surplus. The total surplus arising on revaluation of property and equipment as at December 31, 2025 amounts to Rs 45,533.363 million.

10.4 Had there been no periodic revaluation, the carrying amounts of revalued assets would have been as follows:

	2025	2024
	(Rupees in '000)	
Freehold land	**1,113,549**	1,033,906
Leasehold land	**17,126,905**	16,589,315
Building on freehold land	**264,626**	251,274
Building on leasehold land	**23,390,940**	21,077,049
	41,896,020	38,951,544

10.5 **Details of disposal of property and equipment**

Information relating to disposal of property and equipment to related parties is given in Annexure III of the consolidated financial statements and is an integral part of these unconsolidated financial statements.

10.6 The carrying amount of property and equipment held for disposal amounted to Rs 1,454.958 million (2024: Rs 27.504 million).

10.7 The cost of fully depreciated property and equipment that is still in the Bank's use is as follows:

	Note	2025	2024
		(Rupees in '000)	
Leasehold improvements		**7,120,395**	6,465,074
Furniture and fixtures		**3,475,495**	3,238,104
Electrical, office and computer equipment		**23,283,072**	19,985,212
Vehicles		**649,578**	656,705
Machinery		**301,424**	301,424
		34,829,964	30,646,519

11 RIGHT-OF-USE ASSETS - BUILDING

At January 1			
Cost		**37,033,836**	34,140,237
Accumulated Depreciation		**(13,630,899)**	(12,492,201)
Net carrying amount at the beginning of the year		**23,402,937**	21,648,036
Exchange adjustment		**75,928**	(100,292)
Additions during the year		**9,134,364**	6,508,499
Deletions during the year		**(1,533,147)**	(837,602)
Depreciation charge for the year		**(3,826,807)**	(3,815,704)
Net carrying amount at the end of the year		**27,253,275**	23,402,937

12 INTANGIBLE ASSETS

	Note		
Capital work-in-progress - computer software		**16,827,931**	10,295,495
Intangible assets	12.1	**5,393,260**	6,727,178
		22,221,191	17,022,673

12.1 **Intangible assets**

Computer software		
At January 1		
Cost	**18,363,002**	17,501,676
Accumulated amortisation	**(11,635,824)**	(9,083,473)
Net book value	**6,727,178**	8,418,203
Exchange rate adjustments	**189,729**	(16,877)
Purchased during the year	**1,037,481**	1,144,503
Disposal during the year	**-**	(7,408)
Amortisation charge	**(2,561,128)**	(2,562,560)
Written off during the year	**-**	(248,683)
Closing net book value	**5,393,260**	6,727,178
At December 31		
Cost	**19,338,845**	18,363,002
Accumulated amortisation	**(13,945,585)**	(11,635,824)
Net book value	**5,393,260**	6,727,178
Rate of amortisation (%)	**10-33.33**	10-33.33
Useful life (years)	**3 - 10**	3 - 10

12.2 The cost of fully amortised computer software that are still in the Bank's use amounted of Rs. 5,729.450 million (2024: Rs 4,648.001 million)

13 OTHER ASSETS

	Note	2025	2024
		(Rupees in '000)	
Mark-up / return / profit / interest accrued in local currency - net of provision		**148,049,240**	94,739,661
Mark-up / return / profit / interest accrued in foreign currency - net of provision		**8,280,392**	8,473,312
Advances, deposits, advance rent and other prepayments		**6,481,310**	4,619,092
Advance taxation		**50,008,768**	29,281,098
Advances against subscription of securities		**228,514**	231,629
Stationery and stamps on hand		**201,935**	210,465
Accrued fees and commissions		**730,711**	335,944
Due from Government of Pakistan / SBP		**14,833,131**	12,256,868
Mark to market gain on forward foreign exchange contracts		**3,472,620**	3,355,232
Mark to market gain on derivative instruments	24.2	**253,662**	213,781
Non-banking assets acquired in satisfaction of claims		**188,976**	188,976
Receivable from defined benefit plan	38.1.9.5	**2,783,715**	1,101,998
Acceptances		**60,193,132**	67,792,929
Clearing and settlement accounts		**15,003,702**	31,512,297
Dividend receivable		**6,089**	4,955
Claims receivable against fraud and forgeries		**1,011,663**	1,236,679
Deferred fair value loss	13.2	**3,727,049**	4,526,049
Prepaid deferred expense	13.3	**37,923,385**	30,765,582
Others		**4,631,757**	1,721,765
		358,009,751	292,568,312
Provision / credit loss allowance held against other assets	13.4	**(5,975,080)**	(4,889,886)
Other assets - net of credit loss allowance		**352,034,671**	287,678,426
Surplus on revaluation of non-banking assets acquired in satisfaction of claims	22.2	**294,753**	211,024
Other assets - total		**352,329,424**	287,889,450

13.1 Details of revaluation of non-banking assets acquired in satisfaction of claims

Market value of non-banking assets acquired in satisfaction of claims	**483,729**	400,000

13.1.1 Non-banking assets acquired in satisfaction of claims have been revalued as at December 31, 2025 by M/s Savills Pakistan (Pvt) Ltd, independent professional valuers, on the basis of an assessment of present market values and resulted in an increase in the surplus by Rs 83.729 million.

13.1.2 Non-banking assets acquired in satisfaction of claims

	Note	2025	2024
		(Rupees in '000)	
Opening balance		**400,000**	433,908
Revaluation during the year	22.2	**83,729**	29,730
Disposal during the year		**-**	(63,638)
Closing balance		**483,729**	400,000

13.2 This represents the deferred fair value loss arising from the restructuring of the exposure to Pakistan International Airlines Corporation Limited (PIACL). To date, the Bank has amortized 30% of the loss, as allowed by the SBP.

13.3 This represents the difference between the fair value of subsidised employee loans and the actual amount disbursed, and will be expensed over the tenor of the loans.

13.4 Provision / credit loss allowance held against other assets

	2025	2024
	(Rupees in '000)	
Claims receivable against fraud and forgeries	**1,011,663**	1,236,678
Suit filed cases	**4,979**	4,979
Others	**4,958,438**	3,648,229
	5,975,080	4,889,886

		Note	2025	2024
			(Rupees in '000)	
13.4.1	**Movement in provision / credit loss allowance against other assets**			
	Opening balance		**4,889,886**	2,577,641
	Impact of adoption of IFRS 9		**-**	53,536
	Exchange adjustment		**772**	(3,705)
	Charge for the year		**1,537,914**	2,356,900
	Reversal for the year		**(386,375)**	(16,372)
	Net charge		**1,151,539**	2,340,528
	Written off during the year		**(101,788)**	(109,314)
	Other movement		**34,671**	31,200
	Closing balance		**5,975,080**	4,889,886
14	**BILLS PAYABLE**			
	In Pakistan		**57,880,170**	92,049,697
	Outside Pakistan		**972,336**	2,803,927
			58,852,506	94,853,624
15	**BORROWINGS**			
	Secured			
	Borrowings from the SBP under			
	- Export refinance scheme	15.2	**26,577,935**	48,258,894
	- Export refinance scheme for bill discounting	15.3	**22,920,448**	23,155,596
	- Long term financing facility	15.4	**23,858,769**	30,589,079
	- Financing facility for renewable energy power plants	15.5	**6,142,227**	6,867,520
	- Refinance facility for modernization of Small and Medium Enterprises (SMEs)	15.6	**1,117,806**	732,230
	- Refinance and credit guarantee scheme for women entrepreneurs	15.7	**57,106**	10,015
	- Financing facility for storage of agricultural produce	15.8	**1,134,407**	414,105
	- Refinance facility for combating COVID-19	15.9	**315,574**	954,836
	- Temporary economic refinance facility	15.10	**18,032,655**	21,621,311
	- Refinance facility for SME Asaan Finance (SAAF)	15.11	**7,977,197**	9,725,252
			108,134,124	142,328,838
	Repurchase agreement borrowings	15.13	**906,645,583**	441,742,329
			1,014,779,707	584,071,167
	Unsecured			
	- Call money borrowings	15.14	**63,274,598**	89,049,391
	- Overdrawn nostro accounts		**674,261**	3,587,841
	- Borrowings of overseas branches	15.15	**32,527,837**	62,718,578
	- Other long-term borrowings	15.16	**67,991,677**	48,319,522
			164,468,373	203,675,332
			1,179,248,080	787,746,499
15.1	**Particulars of borrowings with respect to currencies**			
	In local currency		**1,080,331,153**	719,822,756
	In foreign currencies		**98,916,927**	67,923,743
			1,179,248,080	787,746,499

15.2 These borrowings have been obtained from the SBP for extending export finance to customers. These carry mark-up at rates ranging from 6.50% to 7.00% per annum (2024: 9.00% to 16.50% per annum) and are due to mature latest by June 29, 2026.

15.3 These borrowings have been obtained from the SBP for providing export bill discounting facilities to customers. These carry mark-up at rates ranging from 1.00% to 2.00% (2024: 2.00% to 3.00%) and are due to mature latest by June 26, 2026.

15.4 These borrowings have been obtained from the SBP for providing financing facilities to exporters for adoption of new technologies and modernization of their plant and machinery. These carry mark-up at rates ranging from 9.00% to 16.50% per annum (2024: 9.00% to 16.50% per annum) and are due to mature latest by June 20, 2032.

15.5 These borrowings have been obtained from the SBP for providing financing for renewable energy power plants to promote renewable energy projects in the country. These carry mark-up at a rate from 2.00% to 3.75% per annum (2024: 2.00% to 3.00% per annum) and are due to mature latest by June 27, 2036.

15.6 These borrowings have been obtained from the SBP to provide financing for the modernization of Small and Medium Enterprises. These carry mark-up at a rate from 2.00% to 3.25% per annum (2024: 2.00% to 3.00% per annum) and are due to mature latest by July 01, 2030.

15.7 These borrowings have been obtained from the SBP to provide financing to women entrepreneurs for setting up of new business enterprises or for expansion of existing ones. These carry mark-up at a rate of 0.00% per annum (2024: 0.00% per annum) and are due to mature latest by April 01, 2030.

15.8 These borrowings have been obtained from the SBP to provide financing for the storage of agricultural produce to encourage the private sector to establish silos, warehouses and cold storages. These carry mark-up at a rate of 2.50% per annum (2024: 2.00% to 3.00% per annum) and are due to mature latest by June 28, 2034.

15.9 These borrowings were obtained from the SBP to provide emergency financing to hospitals and medical centres to develop capacity for the treatment of COVID-19 patients. The maximum financing under the facility was Rs 500 million per hospital / medical centre with a tenor of 5 years, including a grace period of up to 6 months. These carry mark-up at a rate of 0.00% per annum (2024: 0.00% per annum) and are due to mature latest by June 30, 2028.

15.10 These borrowings were obtained from the SBP to provide concessionary finance for setting up new industrial units in the backdrop of challenges faced by industries during the COVID-19 pandemic. The maximum financing granted under this facility was Rs 5 billion per project with a tenor of 10 years, including a grace period of 2 years. These carry mark-up at rates ranging from 1.00% to 2.00% per annum (2024: 1.00% to 2.00% per annum) and are due to mature latest by February 28, 2034.

15.11 These borrowings have been obtained from the SBP under a scheme to simplify and enhance lending to SMEs and to fulfill their financing requirements. These carry mark-up at rates ranging from 1.00% to 3.00% per annum (2024: 1.00% to 3.00% per annum) and are due to mature latest by November 30, 2028.

15.12 For all SBP borrowings, the SBP has the right to recover the outstanding amounts from the Bank at the date of maturity of the finances by directly debiting the Bank's current account maintained with the SBP.

15.13 Repurchase agreement borrowings carry mark-up at rates ranging from 4.48% to 11.50% per annum (2024: 8.13% to 13.51% per annum) and are due to mature latest by January 22, 2026.The market value of securities given as collateral against these borrowings is given in note 8.2.1.

15.14 Call money borrowings carry mark-up at rates from 10.20% to 11.35% per annum (2024: 11.25% to 21.60% per annum) and are due to mature latest by April 01, 2026.

15.15 Borrowings by overseas branches carry mark-up at rates ranging from 3.75% to 6.25% per annum (2024: 2.60% to 8.00% per annum) and are due to mature latest by January 05, 2026.

15.16 This includes the following:

15.16.1 A long-term financing facility arrangement from China Development Bank, utilized for on-lending to projects of the Bank's customers. The current amount outstanding is US$ 150.157 million (December 31, 2024: US$ 166.288 million). Drawn amounts are payable in semi-annual installments from January 2023 to January 2033. Interest at a fixed spread over SOFR is payable semi-annually.

15.16.2 A mortgage refinancing facility on Musharakah basis from Pakistan Mortgage Refinance Company Limited (PMRC) for on-lending to customers amounting to 1,000.000 million (December 31, 2024: 2000.00 million).The principal amount is payable in equal semi-annual installments from April 2025 to October 2026. Profit at a rate of 16.61% per annum (December 31, 2024: 16.61% per annum) is payable semi-annually.

15.16.3 A mortgage refinancing facility on Musharakah basis from PMRC amounting to Rs 3,920.000 million (December 31, 2024; nil) for on-lending to customers. The principal amount is payable in semi-annual installments from December 2025 to June 2028. Profit at a rate of 1-Year KIBOR minus 2.25% with a floor of 9.00% per anum is payable semi-annually.

15.16.4 A long-term financing facility of US$ 75 million was arranged from British International Investment plc during the period, to support farmers and Agri businesses in Pakistan. The amount outstanding as on December 31, 2025 is US$ 75 million (December 31, 2024: US$ nil) and repayment to commence after completion of the 2 years in semi-annual instalments till July 2030. Interest rate on the facility is SOFR plus a fixed spread payable semi-annually.

16 DEPOSITS AND OTHER ACCOUNTS

	Note	2025			2024		
		In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
		(Rupees in '000)					
Customers							
Current deposits		**1,620,846,899**	**251,346,789**	**1,872,193,688**	1,251,900,417	205,311,964	1,457,212,381
Savings deposits		**1,903,376,115**	**115,766,607**	**2,019,142,722**	1,777,922,115	130,647,455	1,908,569,570
Term deposits		**606,645,300**	**356,342,706**	**962,988,006**	328,170,145	352,805,210	680,975,355
		4,130,868,314	**723,456,102**	**4,854,324,416**	3,357,992,677	688,764,629	4,046,757,306
Financial institutions							
Current deposits		**16,204,266**	**3,468,847**	**19,673,113**	8,848,719	2,182,383	11,031,102
Savings deposits		**338,703,531**	**3,229,562**	**341,933,093**	17,450,767	810,461	18,261,228
Term deposits		**1,814,491**	**13,026,353**	**14,840,844**	2,744,584	12,374,159	15,118,743
		356,722,288	**19,724,762**	**376,447,050**	29,044,070	15,367,003	44,411,073
	16.2	**4,487,590,602**	**743,180,864**	**5,230,771,466**	3,387,036,747	704,131,632	4,091,168,379

16.1 Composition of deposits

	2025	2024
	(Rupees in '000)	
- Individuals	**2,551,974,092**	2,268,413,097
- Government (Federal and Provincial)	**512,680,455**	348,590,199
- Banking Companies	**17,199,990**	16,537,873
- Non-Banking Financial Institutions	**359,247,060**	27,873,200
- Other public sector entities	**214,016,100**	161,215,782
- Other private sector entities	**1,575,653,769**	1,268,538,228
	5,230,771,466	4,091,168,379

16.2 This includes deposits amounting to Rs 2,843,676.323 million (2024: Rs 2,616,342.126 million) which are eligible for coverage under insurance arrangements.

17 LEASE LIABILITIES

	Note	2025	2024
		(Rupees in '000)	
Opening balance		**30,788,980**	26,864,447
Exchange adjustment		**56,703**	(159,252)
Additions during the year		**8,601,687**	6,134,742
Interest expense		**3,615,599**	3,073,386
Lease payments including interest		**(5,228,170)**	(4,451,980)
Deletions during the year		**(1,712,423)**	(672,363)
Closing balance		**36,122,376**	30,788,980

17.1 Liabilities outstanding at the end of the year

Not later than one year	**1,604,502**	1,876,697
Later than one year and up to five years	**9,479,771**	7,974,093
Over five years	**25,038,103**	20,938,190
Total	**36,122,376**	30,788,980

18 SUBORDINATED DEBT

Additional Tier I Term Finance Certificates	18.1.1	**12,374,000**	12,374,000
Additional Tier I Term Finance Certificates	18.1.2	**6,500,000**	6,500,000
		18,874,000	18,874,000

18.1 The Bank has issued listed, fully paid up, rated, privately placed, perpetual, unsecured, subordinated, non-cumulative and contingent convertible debt instruments in the nature of Term Finance Certificates (TFCs) issued as instruments of redeemable capital under Section 66 of the Companies Act, 2017 which qualify as Additional Tier 1 Capital (AT 1) as outlined by the State Bank of Pakistan (SBP) under BPRD Circular No. 6 dated August 15, 2013.

The key features of these issues are as follows:

18.1.1

Issue date	September 26, 2019
Issue amount	Rs 12.374 billion
Rating	AA+ (Double A plus) [2024: AA+ (Double A plus)]
Original Tenor	Perpetual
Security	Unsecured and subordinated to all other indebtedness of the Bank including depositors and general creditors, but will rank pari passu with other Additional Tier 1 instruments and superior to the claims of ordinary shareholders.
Mark-up payment frequency	Quarterly in arrears
Redemption	Perpetual, hence not applicable.
Mark-up	Floating rate of return at Base Rate + 1.60%. The Base Rate is defined as the average "Ask Side" rate of the three months Karachi Interbank Offered Rate (KIBOR).
Call option	The Bank may, at its sole discretion, call the TFCs any time after five years from the Issue Date subject to the following: (a) Prior approval of the SBP having been obtained; and (b) The Bank replacing the TFCs with capital of the same or better quality and the capital position of the Bank being above the minimum capital requirement after the Call Option is exercised. If the Bank decides to exercise the Call Option, the Bank shall notify the Trustee and the Investors not less than 30 calendar days prior to the date of exercise of such Call Option, which notice shall specify the date fixed for the exercise of the Call Option (the "Call Option Exercise Date").
Lock-in clause	Mark-up will only be paid from the current year's earnings and only if the Bank is in compliance with regulatory capital and liquidity requirements.
Loss absorbency clause	The TFCs will be subject to a loss absorbency clause as stipulated under the SBP's "Instructions for Basel III Implementation in Pakistan".

18.1.2

Issue date	December 28, 2022
Issue amount	Rs 6.500 billion
Rating	AA+ (Double A plus) [2024: AA+ (Double A plus)]
Original Tenor	Perpetual
Security	Unsecured and subordinated to all other indebtedness of the Bank including depositors and general creditors, but will rank pari passu with other Additional Tier 1 instruments and superior to the claims of ordinary shareholders.
Mark-up payment frequency	Quarterly in arrears.
Redemption	Perpetual, hence not applicable.
Mark-up	Floating rate of return at Base Rate + 2.00%. The Base Rate is defined as the average "Ask Side" rate of the three months Karachi Interbank Offered Rate (KIBOR).
Call option	The Bank may, at its sole discretion, call the TFCs any time after five years from the Issue Date subject to the following: (a) Prior approval of the SBP having been obtained; and (b) The Bank replacing the TFCs with capital of the same or better quality and the capital position of the Bank being above the minimum capital requirement after the Call Option is exercised. If the Bank decides to exercise the Call Option, the Bank shall notify the Trustee and the Investors not less than 30 calendar days prior to the date of exercise of such Call Option, which notice shall specify the date fixed for the exercise of the Call Option (the "Call Option Exercise Date").
Lock-in clause	Mark-up will only be paid from the current year's earnings and only if the Bank is in compliance with regulatory capital and liquidity requirements.
Loss absorbency clause	The TFCs will be subject to a loss absorbency clause as stipulated under the SBP's "Instructions for Basel III Implementation in Pakistan".

19 DEFERRED TAX LIABILITIES / (ASSETS)

	Note	2025	2024
		(Rupees in '000)	
Deductible temporary differences on			
- Credit loss allowance against investments		**(475,833)**	(460,622)
- Credit loss allowance against doubtful debts and off-balance sheet obligations		**(20,216,084)**	(24,769,854)
- Liabilities written back under section 34(5) of the Income Tax Ordinance (ITO) 2001		**(3,135,118)**	(2,886,167)
- Right-of-use assets and related lease liabilities		**(5,332,809)**	-
- Ijarah financing		**(706,226)**	(644,964)
		(29,866,070)	(28,761,607)
Taxable temporary differences on			
- Accelerated tax depreciation		**3,419,757**	3,665,245
- Surplus / (deficit) on revaluation of investments	22	**48,581,571**	16,789,228
- Surplus on revaluation of property and equipment	22	**3,698,782**	3,785,695
- Exchange translation reserve		**413,734**	1,307,674
		56,113,844	25,547,842
Net deferred tax liabilities		**26,247,774**	(3,213,765)

19.1 Movement in temporary differences during the year

	Balance as at January 1, 2024	Recognised in profit and loss	Recognised in equity	Balance as at December 31, 2024	Recognised in profit and loss	Recognised in equity	Balance as at December 31, 2025
	(Rupees in '000)						
Deductible temporary differences on							
- Credit loss allowance against investments	(638,780)	(50,712)	228,870	(460,622)	(15,211)	-	**(475,833)**
- Credit loss allowance against doubtful debts and off-balance sheet obligations	(5,526,165)	(6,181,134)	(13,062,555)	(24,769,854)	4,553,770	-	**(20,216,084)**
- Liabilities written back under section 34(5) of the Income Tax Ordinance (ITO) 2001	(2,847,597)	(38,570)	-	(2,886,167)	(248,951)	-	**(3,135,118)**
- Deficit on revaluation of investments	(15,518,589)	-	32,307,817	16,789,228	-	31,792,343	**48,581,571**
- Right-of-use assets and related lease liabilities	-	-	-	-	(5,332,809)	-	**(5,332,809)**
- Ijarah financing	(332,429)	(312,535)	-	(644,964)	(61,262)	-	**(706,226)**
Taxable temporary differences on							
- Accelerated tax depreciation	3,209,476	455,769	-	3,665,245	(245,488)	-	**3,419,757**
- Surplus on revaluation of property and equipment	3,679,435	(106,697)	212,957	3,785,695	(86,913)	-	**3,698,782**
- Exchange translation reserve	6,568,810	-	(5,261,136)	1,307,674	-	(893,940)	**413,734**
Net deferred tax assets / (liabilities)	(11,405,839)	(6,233,879)	14,425,953	(3,213,765)	(1,436,864)	30,898,403	**26,247,774**

		Note	2025	2024
20	**OTHER LIABILITIES**		(Rupees in '000)	
	Mark-up / return / profit / interest payable in local currency		**36,588,795**	42,009,415
	Mark-up / return / profit / interest payable in foreign currency		**8,681,048**	8,406,158
	Security deposits		**1,717,876**	1,653,881
	Accrued expenses		**46,260,061**	38,860,072
	Mark to market loss on forward foreign exchange contracts		**4,835,394**	3,731,381
	Mark to market loss on derivative instruments	24.2	**4,823,073**	6,708,794
	Unclaimed dividends		**868,471**	807,670
	Dividends payable		**335,232**	236,597
	Provision for post retirement medical benefits	38.1.9.6	**4,680,270**	4,765,310
	Provision for employees' compensated absences	38.1.9.6	**615,462**	683,712
	Provision for staff retirement benefits		**2,071,794**	1,750,893
	Payable to defined benefit plans	38.1.6	**898,009**	830,028
	Credit loss allowance against off-balance sheet obligations	20.1	**5,117,334**	8,149,567
	Acceptances		**60,193,132**	67,792,929
	Branch adjustment account		**2,316,121**	3,885,262
	Provision for Workers' Welfare Fund	31	**16,328,012**	13,545,801
	Unearned income		**24,179,950**	6,239,889
	Qarz-e-Hasna Fund		**338,409**	338,409
	Levies and taxes payable		**13,479,720**	18,482,312
	Insurance payable		**566,716**	484,246
	Provision for rewards program expenses		**3,769,494**	3,211,001
	Liability against trading of securities		**1,696,133**	-
	Clearing and settlement accounts		**21,463,697**	20,079,147
	Payable to HBL Foundation		**1,001,336**	867,797
	Charity fund		**53,582**	51,276
	Unclaimed deposits		**760,881**	956,346
	Others		**7,610,922**	4,059,159
			271,250,924	258,587,052

20.1 Credit loss allowance against off-balance sheet obligations

Opening balance	**8,149,567**	1,927,866
Impact of adoption of IFRS 9	**-**	1,691,809
Exchange adjustment	**46,553**	(29,713)
Charge for the year	**569,312**	5,150,988
Reversal for the year	**(3,651,422)**	(544,682)
Net charge / (reversal)	**(3,082,110)**	4,606,306
Other movement	**3,324**	(46,701)
Closing balance	**5,117,334**	8,149,567

21 SHARE CAPITAL

21.1 Authorised capital

2025	2024		2025	2024
Number of shares in '000				
2,900,000	2,900,000	Ordinary shares of Rs 10 each	**29,000,000**	29,000,000

21.2 Issued, subscribed and paid-up capital

2025	2024		2025	2024
Number of shares in '000				
		Ordinary shares of Rs. 10 each		
690,000	690,000	Fully paid in cash	**6,900,000**	6,900,000
776,852	776,852	Issued as bonus shares	**7,768,525**	7,768,525
1,466,852	1,466,852		**14,668,525**	14,668,525

21.3 **Major shareholders (holding more than 5% of total paid-up capital)**

Name of shareholder	2025 Number of shares held	2025 Percentage of shareholding	2024 Number of shares held	2024 Percentage of shareholding
Aga Khan Fund for Economic Development	**829,967,872**	**56.58%**	829,967,872	56.58%

21.4 **Shares of the Bank held by associated companies**

	2025 (Number of shares)	2024 (Number of shares)
Jubilee General Insurance Company Limited	**4,270,000**	4,270,000
Jubilee Life Insurance Company Limited	**47,429,121**	47,429,121

21.5 **Statutory reserve**

Every banking company incorporated in Pakistan is required to transfer 20% of its profit after tax to a statutory reserve until the amount of the reserve equals the paid-up share capital. Thereafter, 10% of the profit after tax of the Bank is required to be transferred to this reserve. Accordingly, the Bank transfers 10% of its profit after tax every year to the statutory reserve.

21.6 **Exchange translation reserve**

This comprises of all foreign currency differences arising from the translation of the net investment in foreign branches.

22 **SURPLUS ON REVALUATION OF ASSETS - NET OF TAX**

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Surplus / (deficit) arising on revaluation of:			
- Property and equipment	22.1	**45,533,363**	45,700,503
- FVOCI securities - debt	8.1	**73,443,589**	29,449,574
- FVOCI securities - equity	8.1	**19,982,509**	2,702,710
- Non-banking assets acquired in satisfaction of claims	22.2	**294,753**	211,024
		139,254,214	78,063,811
Deferred tax liability / (asset) on surplus / (deficit) on revaluation of:			
- Property and equipment	22.1	**3,698,782**	3,785,695
- FVOCI securities - debt	19.1	**38,190,666**	15,383,819
- FVOCI securities - equity	19.1	**10,390,905**	1,405,409
- Non-banking assets acquired in satisfaction of claims		**-**	-
		52,280,353	20,574,923
Surplus on revaluation of assets - net of tax		**86,973,861**	57,488,888

22.1 **Surplus on revaluation of property and equipment**

Surplus on revaluation of property and equipment as at January 01	**45,700,503**	46,019,383
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax	**(80,227)**	(98,489)
Related deferred tax liability on incremental depreciation charged during the year	**(86,913)**	(106,697)
Surplus realized on disposal of revalued properties during the year	**-**	(101,375)
Related deferred tax liability on surplus realised on disposal of revalued properties	**-**	(12,319)
Surplus on revaluation of property and equipment as at December 31	**45,533,363**	45,700,503
Less: related deferred tax liability on		
- Revaluation as at January 01	**3,785,695**	3,679,435
- Effect of change in tax rate	**-**	225,276
- Incremental depreciation charged during the year	**(86,913)**	(106,697)
- Surplus realised on disposal of revalued properties during the year	**-**	(12,319)
	3,698,782	3,785,695
	41,834,581	41,914,808

		Note	2025	2024
			(Rupees in '000)	
22.2	**Surplus on revaluation of non-banking assets acquired in satisfaction of claims**			
	Surplus on revaluation as at January 01		**211,024**	191,591
	Recognised during the year		**83,729**	29,730
	Disposal during the year		**-**	(10,297)
	Surplus on revaluation as at December 31		**294,753**	211,024
	Less: related deferred tax liability on			
	- Revaluation as at January 01		**-**	-
	- Revaluation recognised during the year		**-**	-
	- Incremental depreciation charged during the year		**-**	-
			-	-
			294,753	211,024
23	**CONTINGENCIES AND COMMITMENTS**			
	- Guarantees	23.1	**399,548,368**	353,046,396
	- Commitments	23.2	**1,242,520,426**	1,326,805,260
	- Other contingent liabilities	23.3	**18,230,367**	18,344,870
			1,660,299,161	1,698,196,526
23.1	**Guarantees :**			
	Financial guarantees		**84,729,179**	51,297,531
	Performance guarantees		**302,559,613**	291,626,929
	Other guarantees		**12,259,576**	10,121,936
			399,548,368	353,046,396
23.2	**Commitments :**			
	Trade-related contingent liabilities		**280,786,065**	323,966,907
	Commitments in respect of :			
	- forward foreign exchange contracts	23.2.1	**806,363,022**	643,612,055
	- forward Government securities transactions	23.2.2	**60,126,054**	270,514,553
	- derivatives	23.2.3	**58,229,568**	48,832,145
	- forward lending	23.2.4	**26,698,958**	27,239,703
			951,417,602	990,198,456
	Commitments for acquisition of :			
	- property and equipment		**5,089,389**	7,290,133
	- intangible assets		**5,227,370**	5,349,764
			10,316,759	12,639,897
			1,242,520,426	1,326,805,260
23.2.1	**Commitments in respect of forward foreign exchange contracts**			
	Purchase		**472,022,929**	369,141,560
	Sale		**334,340,093**	274,470,495
			806,363,022	643,612,055
23.2.2	**Commitments in respect of forward Government Securities transactions**			
	Purchase		**47,282,681**	270,104,759
	Sale		**12,843,373**	409,794
			60,126,054	270,514,553
23.2.3	**Commitments in respect of derivatives**			
	Foreign currency options			
	Purchase		**11,601,055**	3,761,243
	Sale		**11,601,055**	3,761,243
			23,202,110	7,522,486

		2025	2024
		(Rupees in '000)	
	Cross currency swaps		
	Purchase	**14,653,517**	16,740,280
	Sale	**20,173,941**	24,244,379
		34,827,458	40,984,659
	Interest rate swaps		
	Purchase	**-**	-
	Sale	**200,000**	325,000
		200,000	325,000

23.2.4 **Commitments in respect of forward lending**

Undrawn formal standby facilities, credit lines and other commitments to extend credit	**26,698,958**	27,239,703

These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the Bank without the risk of incurring significant penalty or expense.

		2025	2024
23.3	**Other contingent liabilities**	(Rupees in '000)	
23.3.1	Claims against the Bank not acknowledged as debts	**18,230,367**	18,344,870

These mainly represent counter claims by borrowers for damages, claims filed by former employees of the Bank and other claims relating to banking transactions. Based on legal advice and / or internal assessments, management is confident that the matters will be decided in the Bank's favour and the possibility of any adverse outcome is remote. Accordingly, no provision has been made in these unconsolidated financial statements.

23.3.2 There are no tax related contingencies other than those disclosed in note 34.2.

24 DERIVATIVE INSTRUMENTS

A derivative is a financial instrument whose value changes in response to changes in a specified rate, price, index or similar variable, sometimes called the underlying. Derivatives include forwards, futures, swaps, options and structured financial products that have one or more of the characteristics of forwards, futures, swaps and options.

The Bank, as an Authorized Derivative Dealer (ADD), is an active participant in the Pakistan derivatives market. The ADD license covers only transactions permitted under the Financial Derivatives Business Regulations issued by the SBP, which are:

(a) Foreign Currency Options
(b) Forward Rate Agreements
(c) Interest Rate Swaps

The Bank also offers other derivative products such as Cross Currency Swaps to satisfy customer requirements, for which specific approval is sought from the SBP on a transaction by transaction basis.

These transactions cover the aspects of both market making and hedging. The risk management processes and policies related to derivatives are disclosed in note 45.6 to these unconsolidated financial statements.

24.1 **Product Analysis**

	2025					
	Foreign Currency Options		Cross currency swaps		Interest rate swaps	
Counterparties	Notional principal	Mark to market gain / (loss)	Notional principal	Mark to market gain / (loss)	Notional principal	Mark to market (loss)
	(Rupees in '000)					
With Banks for						
Hedging	11,601,055	(88,043)	-	-	-	-
Market Making	-	-	-	-	-	-
With FIs other than banks for						
Hedging	-	-	-	-	-	-
Market Making	-	-	6,789,928	(353,082)	-	-
With other entities for						
Hedging	-	-	-	-	-	-
Market Making	11,601,055	88,043	28,037,530	(4,216,141)	200,000	(188)
Total						
Hedging	11,601,055	(88,043)	-	-	-	-
Market Making	11,601,055	88,043	34,827,458	(4,569,223)	200,000	(188)

Counterparties	2024					
	Foreign Currency Options		Cross currency swaps		Interest rate swaps	
	Notional principal	Mark to market gain / (loss)	Notional principal	Mark to market gain / (loss)	Notional principal	Mark to market (loss)
	(Rupees in '000)					
With Banks for						
Hedging	3,761,243	(73,795)	-	-	-	-
Market Making	-	-	-	-	-	-
With FIs other than banks for						
Hedging	-	-	-	-	-	-
Market Making	-	-	2,232,360	35,501	125,000	(1,601)
With other entities for						
Hedging	-	-	-	-	-	-
Market Making	3,761,243	73,795	38,752,299	(6,523,481)	200,000	(5,432)
Total						
Hedging	3,761,243	(73,795)	-	-	-	-
Market Making	3,761,243	73,795	40,984,659	(6,487,980)	325,000	(7,033)

24.2 **Maturity Analysis**

Remaining Maturity	2025				
	No. of contracts	Notional principal	Mark to market		
			Loss	Gain	Net
		(Rupees in '000)			
Up to 1 Month	95	3,592,706	(3,127)	2,938	(189)
1 to 3 Months	124	4,726,006	(6,439)	6,439	-
3 Months to 6 Months	192	9,933,066	(27,850)	42,428	14,578
6 Months to 1 Year	182	8,542,013	(676,107)	50,816	(625,291)
1 to 2 Years	1	1,119,327	-	5,484	5,484
2 to 3 Years	-	-	-	-	-
3 to 5 Years	3	6,792,128	(496,822)	145,557	(351,265)
5 to 10 Years	4	23,524,326	(3,612,728)	-	(3,612,728)
Over 10 years	-	-	-	-	-
	601	58,229,572	(4,823,073)	253,662	(4,569,411)

Remaining Maturity	2024				
	No. of contracts	Notional principal	Mark to market		
			Loss	Gain	Net
		(Rupees in '000)			
Up to 1 Month	24	721,910	(3,708)	3,708	-
1 to 3 Months	36	1,333,158	(6,933)	6,933	-
3 Months to 6 Months	31	1,452,737	(9,103)	7,502	(1,601)
6 Months to 1 Year	106	7,594,844	(1,043,494)	55,652	(987,842)
1 to 2 Years	7	7,877,040	(1,259,249)	133,178	(1,126,071)
2 to 3 Years	1	200,000	(5,432)	-	(5,432)
3 to 5 Years	1	1,116,180	-	6,808	6,808
5 to 10 Years	5	28,536,275	(4,380,875)	-	(4,380,875)
Over 10 years	-	-	-	-	-
	211	48,832,144	(6,708,794)	213,781	(6,495,013)

25 **MARK-UP / RETURN / PROFIT / INTEREST EARNED**

	2025	2024
	(Rupees in '000)	
On:		
Loans and advances	**212,357,853**	278,508,638
Investments	**405,619,666**	464,133,445
Lendings to financial institutions	**8,995,447**	14,931,969
Balances with banks	**7,922,706**	10,984,666
	634,895,672	768,558,718

25.1 Mark-up / return / profit / interest earned - by classification

	Note	2025	2024
		(Rupees in '000)	
On:			
Financial assets measured at amortised cost		**277,925,229**	367,279,886
Financial assets measured at FVOCI		**340,902,286**	372,398,799
Financial assets measured at FVTPL		**16,068,157**	28,880,033
		634,895,672	768,558,718

26 MARK-UP / RETURN / PROFIT / INTEREST EXPENSED

On:		
Deposits	**257,771,393**	434,641,659
Securities sold under repurchase agreement borrowings	**93,380,658**	58,437,353
Borrowings	**23,366,607**	29,241,856
Subordinated debt	**2,518,902**	4,096,181
Cost of foreign currency swaps against foreign currency deposits / borrowings	**4,732,533**	10,985,531
Lease liability against right-of-use assets	**3,615,599**	3,073,386
	385,385,692	540,475,966

27 FEE AND COMMISSION INCOME

Branch banking customer fees	**5,022,894**	5,308,525
Branchless banking customer fees	**(86,323)**	368,639
Commission on Government to Person (G2P) Payments	**(309,917)**	943,401
Consumer finance related fees	**3,309,399**	2,830,775
Card related fees (debit and credit cards)	**15,341,401**	15,150,158
Merchant discount and interchange fees	**7,689,796**	7,930,066
Credit related fees	**1,390,429**	1,288,700
Investment banking fees	**1,779,548**	1,767,018
Commission on trade related products and guarantees	**7,097,054**	8,121,927
Commission on cash management	**1,649,279**	1,704,259
Commission on remittances (including home remittances)	**(173,051)**	1,573,126
Commission on bancassurance	**1,951,275**	1,390,314
Wealth Management Fee	**25,405**	34,904
Others	**316,159**	245,366
	45,003,348	48,657,178
Less: Sales tax / Federal Excise Duty on fee and commission income	**(6,574,968)**	(6,058,073)
	38,428,380	42,599,105

28 GAIN ON SECURITIES - NET

	Note		
Realised	28.1	**14,795,824**	9,158,981
Unrealised - measured at FVTPL	8.1	**(1,441,819)**	1,192,330
		13,354,005	10,351,311

28.1 Gain / (Loss) on securities - realised

On:		
Federal Government securities		
- Market Treasury Bills	**3,689,964**	5,030,817
- Pakistan Investment Bonds	**6,171,193**	2,933,969
- Ijarah Sukuk	**4,148,154**	1,341,716
Shares	**972,825**	456,434
Non-Government debt securities	**29,975**	18,903
Foreign securities	**(214,558)**	(620,549)
Associates	**(1,729)**	(2,309)
	14,795,824	9,158,981

		Note	2025	2024
			(Rupees in '000)	
28.1.1	**Composition of gain on securities - realised**			
	Net gain on securities measured at FVTPL		**4,444,537**	4,637,225
	Net gain on debt securities measured at FVOCI		**10,353,016**	4,524,065
	Net gain on sale of associates		**(1,729)**	(2,309)
			14,795,824	9,158,981
29	**OTHER INCOME**			
	Gain realised on closure / sale of the Bank's branches		**1,940,160**	14,254,667
	Incidental charges		**620,940**	495,615
	Gain on sale of property and equipment - net		**101,115**	152,404
	Rent on properties		**162,180**	131,395
			2,824,395	15,034,081
30	**OPERATING EXPENSES**			
	Total compensation expense	30.1	**60,171,241**	56,506,395
	Property expense			
	Rent and taxes		**1,487,021**	1,204,836
	Insurance		**261,912**	247,027
	Utilities cost		**5,426,946**	5,604,888
	Security (including guards)		**3,315,021**	3,104,937
	Repairs and maintenance (including janitorial charges)		**5,706,913**	5,114,619
	Depreciation on property and equipment	10.2	**5,733,449**	5,350,731
	Depreciation on right-of-use assets	11	**3,826,807**	3,815,704
			25,758,069	24,442,742
	Information technology expenses			
	Software maintenance		**10,593,284**	10,202,757
	Hardware maintenance		**2,548,242**	2,691,118
	Depreciation	10.2	**4,318,334**	4,177,163
	Amortisation	12.1	**2,561,128**	2,562,560
	Network charges		**1,717,852**	1,702,228
	Consultancy charges		**369,404**	679,077
			22,108,244	22,014,903
	Other operating expenses			
	Legal and professional charges		**3,685,230**	8,778,068
	Outsourced services costs		**3,700,068**	3,062,797
	Travelling and conveyance		**1,570,281**	1,931,881
	Insurance		**1,166,335**	984,650
	Remittance charges		**489,847**	476,087
	Security charges		**3,114,916**	3,114,909
	Repairs and maintenance		**2,698,582**	2,559,247
	Depreciation	10.2	**1,246,461**	678,708
	Training and development		**229,610**	645,876
	Postage and courier charges		**920,195**	940,608
	Communication		**3,587,260**	4,810,121
	Stationery and printing		**3,323,229**	3,725,010
	Marketing, advertisement and publicity		**8,657,639**	5,814,779
	Donations	30.3	**1,046,792**	881,897
	Auditors' remuneration	30.4	**416,982**	389,916
	Brokerage and commission		**1,012,625**	614,630
	Subscription		**493,116**	453,832
	Documentation and processing charges		**14,269,365**	12,385,036
	Entertainment		**720,045**	651,237
	Consultancy charges		**1,484,239**	2,777,048
	Deposits insurance premium expense		**4,186,147**	3,637,525
	Product feature cost		**7,563,313**	6,077,522
	Others		**1,777,911**	2,306,473
			67,360,188	67,697,857
			175,397,742	170,661,897

30.1 **Total compensation expense**

	Note	2025	2024
		(Rupees in '000)	
Non-Executive Directors' fees	39.2	**108,800**	111,925
Shariah Board's fees and allowances	39.3	**48,646**	44,652
Managerial Remuneration			
i) Fixed		**30,211,755**	28,327,455
ii) Variable		**7,928,760**	7,905,362
Charge for defined benefit plan		**1,290,864**	1,238,273
Contribution to defined contribution plan		**2,201,555**	1,780,416
Rent and house maintenance		**7,820,140**	7,033,458
Utilities		**1,820,290**	1,772,394
Medical		**3,505,553**	3,095,103
Conveyance		**4,631,539**	4,566,755
General Bank staff Insurance		**134,584**	64,135
Sub-total		**59,702,486**	55,939,928
Sign-on bonus		**42,519**	69,901
Severance payments		**426,236**	496,566
Grand Total		**60,171,241**	56,506,395

	No. of persons	
Sign on bonus	**27**	45
Severance payments	**23**	26

30.2 The total cost for the year included in other operating expenses relating to outsourced activities is as follows:

	2025	2024
	(Rupees in '000)	
- In Pakistan	**4,454,216**	3,658,384
- Outside Pakistan	**382,742**	172,979
	4,836,958	3,831,363

The material outsourcing arrangements along with the nature of services provided by them are as follows:

Name of company	Nature of service	2025	2024
		(Rupees in '000)	
A.S.C. First Solutions (Pvt) Limited	Document archival and storage	**218,121**	201,129
First Solutions - UAE	Document archival and storage	**25,711**	25,605
Iron Mountain Information Management LLC	Document archival and storage	**50,259**	14,735
Recall Bangladesh Limited	Document archival and storage	**2,480**	2,590
Infofort Private Limited Bahrain	Document archival and storage	**7,128**	3,172
Euronet Pakistan (Private) Limited	Host environment configuration, POS terminal and card outsourcing services	**170,704**	162,952
Interactive Printer Solutions W.L.L	Printing of chequebooks and banker's cheques	**786**	1,545
Virtual World (Private) Limited	Call centre and customer support services	**5,935**	23,142
		481,124	434,870

30.3 Details of donations

	2025	2024
	(Rupees in '000)	
Donations individually exceeding Rs 100,000		
HBL Foundation	**1,001,336**	867,797
Lahore University Of Managment Sciences	**20,803**	-
Institute Of Business Administration Karachi	**13,607**	-
High Commission Of The Democratic Socialist Republic Of Sri Lanka - cyclone relief	**10,000**	-
Himalayan Bank Staff Welfare Fund	**1,046**	-
Mir Khalil-Ur-Rahman Foundation	**-**	10,000
Saleem Memorial Trust Hospital	**-**	2,000
Progressive Education Network	**-**	2,000
Others	**-**	100
	1,046,792	881,897

Mr. Muhammad Nassir Salim, President and Chief Executive Officer, Mr. Jamal Nasir, Chief Human Resources Officer and Ms. Maya Inayat Ismail, Chairperson HBL Sustainability Forum are Trustees of the HBL Foundation.

30.4 Auditors' remuneration

	2025			2024		
	Domestic	Overseas	Total	Domestic	Overseas	Total
	(Rupees in '000)					
Audit and audit related fees						
Audit fee of the Bank	**51,348**	**241,888**	**293,236**	46,680	245,809	292,489
Fees for other statutory and related certifications	**29,956**	**6,354**	**36,310**	26,366	8,000	34,366
Out of pocket expenses on audit fees	**12,035**	**13,377**	**25,412**	10,941	5,357	16,298
Sales tax on audit fees	**5,071**	**20,556**	**25,627**	4,610	17,952	22,562
	98,410	**282,175**	**380,585**	88,597	277,118	365,715
Other services						
Special certifications and sundry advisory services	**8,800**	**1,862**	**10,662**	15,000	5,511	20,511
Tax services	**-**	**24,118**	**24,118**	-	1,492	1,492
Out of pocket expenses	**637**	**-**	**637**	742	196	938
Sales tax on other services	**755**	**225**	**980**	1,260	-	1,260
	10,192	**26,205**	**36,397**	17,002	7,199	24,201
	108,602	**308,380**	**416,982**	105,599	284,317	389,916

31 WORKERS' WELFARE FUND

The Bank has made a provision for Workers' Welfare Fund (WWF) based on profit for the respective years.

32 OTHER CHARGES

	Note	2025	2024
		(Rupees in '000)	
Penalties imposed by the State Bank of Pakistan		**328,940**	297,472
Penalties imposed by other regulatory bodies		**9,845**	59,688
		338,785	357,160

33 CREDIT LOSS ALLOWANCE / (REVERSALS) AND WRITE OFFS - NET

Reversal of credit loss allowance against investments	8.9	**(1,889,409)**	(1,935,573)
Credit loss allowance against loans and advances	9.5.2	**7,667,098**	15,131,748
Credit loss allowance against cash and cash equivalent		**3,119**	7,639
Reversal of credit loss allowance against lendings to financial institutions		**(6,428)**	(1,210)
Provision / credit loss allowance against other assets	13.4.1	**1,151,539**	2,340,528
(Reversal) / charge of credit loss allowance against off-balance sheet obligations	20.1	**(3,082,110)**	4,606,306
Recoveries against written off / charged off bad debts		**(1,037,623)**	(784,719)
Recoveries against other assets written off		**-**	(1,773)
Software written off		**-**	730,518
Other write offs and operating losses		**175,999**	868,944
		2,982,185	20,962,408

		Note	2025	2024
34	**TAXATION**		(Rupees in '000)	
	- Current			
	- For the year		**71,040,345**	70,777,904
	- Prior years	34.1.1	**7,051,690**	(2,432,738)
			78,092,035	68,345,166
	- Deferred			
	- For the year		**3,171,299**	(5,913,576)
	- Prior years		**(4,608,163)**	(320,303)
		19.1	**(1,436,864)**	(6,233,879)
			76,655,171	62,111,287

34.1 **Relationship between tax expense and accounting profit**

Accounting profit for the current year	**139,147,588**	118,877,106
Tax on income @ 53% (2024: 54%)	**73,748,222**	64,193,637
Permanent differences		
Impact of:		
- Disallowance of penalties imposed by the SBP and other regulatory bodies	**179,556**	192,867
- Disallowance of 50% of contribution to gratuity and pension funds	**47,542**	16,023
- Deferred tax booked at tax rates applicable to future years	**-**	162,525
- Others	**236,324**	299,276
	463,422	670,691
Prior years - charge		
- Impact of change in tax rate	**-**	(406,809)
- Others	**2,443,527**	(2,346,232)
	2,443,527	(2,753,041)
Tax charge for the current year	**76,655,171**	62,111,287

34.1.1 Prior year tax charge includes a charge on account of the amendments to the seventh schedule of Income Tax Ordinance, 2001 made via Finance Act, 2025 retrospectively disallowing depreciation on right of use assets and related finance cost over actual rent expense during the financial years 2019 to 2024.

This also includes a charge under section 99D of the Income Tax Ordinance, 2001 for accounting years 2021 and 2022. Though the Bank's appeal is pending with a court of law, the Bank as a matter of prudence has recognised a provision thereagainst.

34.2 The income tax returns of the Bank have been submitted up to and including for the accounting year 2024. The tax returns submitted are deemed assessments under section 120 of the Income Tax Ordinance, 2001.

The Income Tax Department has amended the assessments of the Bank, up to and including for the year 2024. The amendments mainly relate to gain on translation of net investment in foreign branches, actuarial losses, retirement benefits, and provisions against loans and advances, investments and other assets. These matters are at various stages of appeal with the appellate authorities. The management of the Bank, in consultation with its tax advisors, is confident that the decisions in respect of these appeals would be in the Bank's favor.

The income tax returns of the Bank's Azad Kashmir, Gilgit-Baltistan and overseas branches have been submitted up to and including for the accounting year 2024. The tax returns submitted in Azad Kashmir and Gilgit Baltistan are considered as deemed assessments under section 120 of the Income Tax Ordinance, 2001.

		2025	2024
35	**BASIC AND DILUTED EARNINGS PER SHARE**	(Rupees in '000)	
	Profit for the year	**62,492,417**	56,765,819
		(Number)	
	Weighted average number of ordinary shares	**1,466,852,508**	1,466,852,508
		(Rupees)	
	Basic and diluted earnings per share	**42.60**	38.70

35.1 Diluted earnings per share has not been presented separately as the Bank does not have any convertible instruments in issue.

36 CASH AND CASH EQUIVALENTS

	Note	2025	2024
		(Rupees in '000)	
Cash and balances with treasury banks	5	**534,020,346**	421,135,641
Balances with other banks	6	**40,891,524**	42,050,611
		574,911,870	463,186,252

36.1 Reconciliation of movement in liabilities to cash flows arising from financing activities

	2025			
	Liabilities		Equity	
	Subordinated debt	Other liabilities	Reserves	Unappropriated profit
	(Rupees in '000)			
Balance as at January 1, 2025	**18,874,000**	**258,587,052**	**82,636,883**	**222,991,000**
Changes from financing cash flows				
Proceeds from issuance of subordinated debt	-	-	-	-
Payment of lease liability against right-of-use assets	-	**(5,228,170)**	-	-
Payment of mark-up on subordinated debt	-	**(2,523,219)**	-	-
Dividend paid	-	-	-	**(26,610,622)**
	-	**(7,751,389)**	-	**(26,610,622)**
Other changes:				
Liability-related				
Changes in other liabilities				
- Cash based	-	**22,818,802**	-	-
- Dividend payable	-	**159,436**	-	**(159,436)**
- Non-cash based	-	**(2,562,977)**	-	-
Transfer of profit to statutory reserve	-	-	**6,249,242**	**(6,249,242)**
Total liability related other changes	-	**20,415,261**	**6,249,242**	**(6,408,678)**
Equity related	-	-	**1,211,477**	**64,291,961**
Balance as at December 31, 2025	**18,874,000**	**271,250,924**	**90,097,602**	**254,263,661**

	2024			
	Liabilities		Equity	
	Subordinated debt	Other liabilities	Reserves	Unappropriated profit
	(Rupees in '000)			
Balance as at January 1, 2024	18,874,000	241,401,905	86,239,700	206,491,645
Changes from financing cash flows				
Repayment of subordinated debt	-	-	-	-
Payment of lease liability against right-of-use assets	-	(5,124,343)	-	-
Payment of mark-up on subordinated debt	-	(4,121,360)	-	-
Dividend paid	-	-	-	(25,265,428)
	-	(9,245,703)	-	(25,265,428)
Other changes:				
Liability-related				
Changes in other liabilities				
- Cash based	-	27,324,912	-	-
- Dividend payable	-	(1,839,082)	-	1,839,082
- Non-cash based	-	945,020	-	-
Transfer of profit to statutory reserve	-	-	5,676,582	(5,676,582)
Total liability related other changes	-	26,430,850	5,676,582	(3,837,500)
Equity related	-	-	(9,279,399)	45,602,283
Balance as at December 31, 2024	18,874,000	258,587,052	82,636,883	222,991,000

37 STAFF STRENGTH

	2025	2024
	(Number)	
Permanent	**16,393**	16,167
On contract	**467**	366
Total staff strength	**16,860**	16,533

37.1 In addition to the above, 4,325 employees (2024: 3,933 employees) of outsourcing services companies were assigned to the Bank as at the end of the year to perform services other than janitorial services and as guards.

37.2 Staff strength bifurcation

	2025	2024
	(Number)	
Domestic	**16,421**	16,082
Overseas	**439**	451
	16,860	16,533

38 POST RETIREMENT BENEFITS

38.1 DEFINED BENEFIT SCHEMES - DOMESTIC

The Bank operates the following schemes for its domestic employees.

38.1.1 Pension Fund

The Bank operates an approved funded pension scheme for employees who retire from or expire during service, and is applicable to:

- Clerical employees who opted for this scheme when it was introduced in 1974 and those who joined after this date.
- Management employees who joined the Bank prior to the introduction of the scheme and opted for the scheme when it was introduced:
- Management employees who joined the Bank during the period from May 01, 1977 to December 31, 2001.

For clerical employees, the benefit is based on their actual years of service and their basic salary at the time of retirement.

For management employees, the benefit is based on their years of service up to March 31, 2005, and their basic salary as on March 31, 2014. For service subsequent to this date (i.e., from April 01, 2005), they are entitled to the Bank's contributory provident fund (refer note 38.2.1) and the contributory gratuity fund (refer note 38.2.2).

All eligible employees are entitled to a certain minimum pension as per applicable rules.

38.1.2 Benevolent Fund

The Bank operates an approved funded benevolent fund scheme for all employees who joined on or before December 31, 2018 and who retire from or expire during service. Under this scheme, a fixed monthly subscription is made by employees by way of a salary deduction and a matching monthly subscription is made by the Bank. All eligible employees are entitled to receive a fixed monthly amount or a one-time lump sum payment in lieu of a fixed monthly amount, as per the rules of the Fund. Clerical employees are additionally entitled to marriage and funeral grants during the period of their service as specified in the rules of the Fund.

38.1.3 Post-Retirement Medical Benefits

The Bank operates a non-funded scheme for post-retirement medical benefits for all employees.

All clerical employees receive this benefit in the form of reimbursements when incurred.

Management employees who retired prior to January 01, 2006, receive this benefit in the form of reimbursements when incurred. Management employees who retire on or after this date receive a lump-sum payment as a full and final settlement.

38.1.4 Compensated Absences

The Bank operates a non-funded scheme for compensated absences. This is applicable to those employees who were in the service of the Bank as of December 31, 2008, and who had accumulated leave balances up to a maximum of 365 days as at that date. Employees are entitled to proceed on Leave Prior to Retirement (LPR) up to their accumulated leaves or up to 365 days, whichever is less, while continuing to receive their gross salary. This benefit vests on retirement or, in the case of premature retirement, on the completion of 30 years of service. In the case of expiry during service, the employee's family receives cash equivalent to 180 days or 50% of their accumulated leave balance, whichever is lower.

Employees may be required by the Bank to continue working during the whole or part of their LPR period during which they continue to receive their gross salary. Such employees are additionally entitled to leave encashment amounting to 50% of this period up to a maximum of 180 days.

Clerical employees have the option of encashing 50% of their accumulated leave balance, up to a maximum of 180 days, instead of proceeding on LPR.

38.1.5 Other Post-Retirement Benefits

The Bank offers an additional retirement benefit to all employees at the senior manager and higher levels. Under this scheme, a lump sum amount equal to six months of house rent allowance, utilities allowance, car benefit allowance and conveyance allowance is paid to the executive on retirement. In case of expiry of an executive during service, an additional six months of house rent allowance is paid to the family along with the above-mentioned benefits.

38.1.6 Pension and Life Assurance Scheme

The Bank operates a pension and life assurance scheme for those employees who joined its UK operations prior to December 26, 2001. The scheme was established with effect from May 01, 1978, under a Trust Deed of that date and is governed by that Trust Deed together with various supplemental and amending deeds executed over the lifetime of the scheme.

The bank has recognised payable to defined benefit plan amounting to £ 2.373 million on the basis of advice of fund's trustees. The Bank is in the process of obtaining regulatory approvals to remit this amount.

38.1.7 Principal actuarial assumptions

The latest actuarial valuation was carried out as at December 31, 2025 using the Projected Unit Credit Method. The following significant assumptions were used for the valuation:

	2025	2024
	(Per annum)	
Valuation discount rate	**11.00%**	12.25%
Expected rate of increase in salary	**10.00%**	11.25%
Expected rate of increase in minimum pension	**5.00%**	5.00%
Expected rate of increase in medical benefit	**9.00%**	10.25%
Expected rate of return on funds invested	**11.00%**	12.25%

38.1.8 Number of beneficiaries under the scheme

	2025	2024
	(Number)	
Pension fund	**4,343**	4,466
Benevolent fund	**6,788**	7,913
Post-retirement medical benefit scheme	**19,072**	18,714
Compensated absences	**1,284**	1,551
Other Post-Retirement Benefits	**3,042**	2,953

38.1.9 Details of actuarial valuations

38.1.9.1 The fair value of plan assets and the present value of defined benefit obligations of funded schemes are as follows:

	2025		2024	
	Pension Fund	Benevolent Fund	Pension Fund	Benevolent Fund
	(Rupees in '000)			
Fair value of plan assets	**6,724,533**	**2,491,348**	4,717,446	3,409,684
Present value of defined benefit obligations	**(3,940,818)**	**(511,018)**	(3,615,448)	(536,734)
Receivable	**2,783,715**	**1,980,330**	1,101,998	2,872,950

38.1.9.2 The present value of defined benefit obligations of non-funded schemes as at December 31, 2025 are as follows:

	2025			2024		
	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)					
Present value of defined benefit obligations	**(4,680,270)**	**(615,462)**	**(1,362,595)**	(4,765,310)	(683,712)	(1,125,725)

38.1.9.3 Movement in the present value of defined benefit obligations

	2025				
	Pension Fund	Benevolent Fund	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
Obligations at the beginning of the year	**3,615,448**	**536,734**	**4,765,310**	**683,712**	**1,125,725**
Current service cost	**8,061**	**14,737**	**94,151**	**18,171**	**177,580**
Interest cost	**417,238**	**57,772**	**571,881**	**75,853**	**142,087**
Benefits paid by the Bank	**(459,204)**	**(120,792)**	**(374,637)**	**(144,677)**	**(92,939)**
Remeasurement losses / (gain)	**359,275**	**22,567**	**(376,435)**	**(17,597)**	**10,142**
Obligations at the end of the year	**3,940,818**	**511,018**	**4,680,270**	**615,462**	**1,362,595**

	2024				
	Pension Fund	Benevolent Fund	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
Obligations at the beginning of the year	3,272,418	695,535	3,966,429	746,630	888,416
Current service cost	11,189	12,323	93,918	20,372	142,299
Interest cost	509,377	85,654	621,912	108,942	146,227
Benefits paid by the Bank	(479,304)	(151,822)	(347,168)	(194,033)	(71,733)
Remeasurement (gains) / losses	301,768	(104,956)	430,219	1,801	20,516
Obligations at the end of the year	3,615,448	536,734	4,765,310	683,712	1,125,725

38.1.9.4 Movement in fair value of plan assets

	2025		2024	
	Pension Fund	Benevolent Fund	Pension Fund	Benevolent Fund
	(Rupees in '000)			
Fair value at the beginning of the year	**4,717,446**	**3,409,685**	4,117,822	3,011,099
Expected return on plan assets	**544,654**	**391,072**	634,967	451,263
Contribution by the Bank	**-**	**14,699**	-	17,492
Contributions by employees	**-**	**14,699**	-	17,492
Initial earmark for Welfare Fund	**-**	**(1,276,432)**	-	-
Benefits paid by the Bank	**(459,204)**	**(120,792)**	(479,304)	(151,822)
Remeasurement gains	**1,921,637**	**58,417**	443,961	64,161
Fair value at the end of the year	**6,724,533**	**2,491,348**	4,717,446	3,409,685

38.1.9.5 Movement in amounts payable / (receivable)

	2025		2024	
	Pension Fund	Benevolent Fund	Pension Fund	Benevolent Fund
	(Rupees in '000)			
Opening balance	**(1,101,998)**	**(2,872,950)**	(845,404)	(2,315,563)
Charge / (reversal) for the year	**(119,355)**	**(333,262)**	(114,401)	(370,778)
Initial earmark for Welfare Fund	**-**	**1,276,432**	-	-
Contribution by the Bank - net	**-**	**(14,699)**	-	(17,492)
Remeasurement (gains) / losses recognised in OCI during the year	**(1,562,362)**	**(35,850)**	(142,193)	(169,117)
Closing balance	**(2,783,715)**	**(1,980,329)**	(1,101,998)	(2,872,950)

38.1.9.6 Movement in provision for staff retirement benefit

	2025			2024		
	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)					
Opening balance	**4,765,310**	**683,712**	**1,125,725**	3,966,429	746,630	888,416
Charge / (reversal) for the year	**666,032**	**76,427**	**319,667**	715,830	131,115	288,526
(Gains) / remeasurement loss recognised in OCI during the year	**(376,435)**	**-**	**10,142**	430,219	-	20,516
Benefits paid by the Bank	**(374,637)**	**(144,677)**	**(92,939)**	(347,168)	(194,033)	(71,733)
Closing balance	**4,680,270**	**615,462**	**1,362,595**	4,765,310	683,712	1,125,725

38.1.9.7 Charge for defined benefit plans

38.1.9.7.1 Cost recognised in profit and loss

	2025				
	Pension Fund	Benevolent Fund	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
Current service cost	**8,061**	**14,737**	**94,151**	**18,171**	**177,580**
Net interest payable / (receivable) on defined benefit asset / liability	**(127,416)**	**(333,300)**	**571,881**	**75,853**	**142,087**
Actuarial gains recognised	**-**	**-**	**-**	**(17,597)**	**-**
Contributions by the employees	**-**	**(14,699)**	**-**	**-**	**-**
	(119,355)	**(333,262)**	**666,032**	**76,427**	**319,667**

	2024				
	Pension Fund	Benevolent Fund	Post-retirement medical benefits	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
Current service cost	11,189	12,323	93,918	20,372	142,299
Net interest (receivable) / payable on defined benefit asset / liability	(125,590)	(365,609)	621,912	108,942	146,227
Actuarial losses recognised	-	-	-	1,801	-
Contributions by the employees	-	(17,492)	-	-	-
	(114,401)	(370,778)	715,830	131,115	288,526

38.1.9.7.2 Remeasurements (gains) / losses recognised in OCI during the year

	2025			
	Pension Fund	Benevolent Fund	Post-retirement medical benefits	Other Post-Retirement Benefits
	(Rupees in '000)			
(Gains) / losses on obligation				
- Financial assumptions	**299,430**	**35,249**	**(218,997)**	**97,793**
- Experience adjustment	**59,845**	**(12,682)**	**(157,438)**	**(87,651)**
	359,275	**22,567**	**(376,435)**	**10,142**
Gains on plan assets	**(1,921,637)**	**(58,417)**	**-**	**-**
Total remeasurement (gains) / losses recognised in OCI	**(1,562,362)**	**(35,850)**	**(376,435)**	**10,142**

	Note	2024			
		Pension Fund	Benevolent Fund	Post-retirement medical benefits	Other Post-Retirement Benefits
		(Rupees in '000)			
(Gains) / losses on obligation					
- Financial assumptions		665,069	90,600	(42,247)	63,148
- Experience adjustment		(363,301)	(195,556)	472,466	(42,632)
		301,768	(104,956)	430,219	20,516
Losses / (gains) on plan assets		(443,961)	(64,161)	-	-
Total remeasurement losses / (gains) recognised in OCI		(142,193)	(169,117)	430,219	20,516

38.1.9.8 Components of fair value of plan assets

		2025		2024	
		Pension Fund	Benevolent Fund	Pension Fund	Benevolent Fund
		(Rupees in '000)			
Cash and cash equivalents - net		**163,841**	**47,467**	321,564	140,123
Pakistan Investment Bonds		**2,052,893**	**2,523,606**	2,868,615	2,544,107
Market Treasury Bills		**-**	**1,126,707**	183,771	655,455
Shares		**4,507,799**	**-**	1,343,496	-
Non-Government debt securities		**-**	**70,000**	-	70,000
Initial earmark for Welfare Fund	38.1.9.8.1	**-**	**(1,276,432)**	-	-
		6,724,533	**2,491,348**	4,717,446	3,409,685

The funds invest primarily in Government securities (Market Treasury Bills, Pakistan Investment Bonds and Special Savings Certificates) which do not carry any credit risk but are subject to interest rate risk based on market movements. Equity securities are subject to price risk whereas non-Government debt securities are subject to both credit risk and interest rate risk. These risks are regularly monitored by the Trustees of the employee funds.

38.1.9.8.1 Surplus in the Benevolent Fund in excess of the obligations has not been recognised as an asset by the Bank, the Bank intends to transfer the leftover balance to a Welfare Fund being established for the benefit of the employees. The amount of Rs. 1.276 billion represents an initial estimate of the surplus to be transferred to the Welfare Fund.

38.1.9.9 Sensitivity analysis of defined benefit obligations

A sensitivity analysis has been performed by varying one assumption while keeping all other assumptions constant and calculating the impact on the present value of defined benefit obligations under the various employee benefit schemes. The changes in the present value of defined benefit obligations as a result of changes in each assumption are summarized below:

	2025				
	Pension Fund	Benevolent Fund	Post retirement medical benefit	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
1% increase in discount rate	**(256,542)**	**(28,619)**	**(406,984)**	**(18,143)**	**(99,202)**
1% decrease in discount rate	**293,652**	**32,463**	**482,051**	**19,379**	**112,285**
1% increase in expected rate of salary increase	**14,723**	**-**	**-**	**21,850**	**116,732**
1% decrease in expected rate of salary increase	**(14,211)**	**-**	**-**	**(20,815)**	**(104,855)**
1% increase in expected rate of increase in minimum pension	**350,609**	**-**	**-**	**-**	**-**
1% decrease in expected rate of increase in minimum pension	**(280,796)**	**-**	**-**	**-**	**-**
1% increase in expected rate of increase in medical benefit	**-**	**-**	**60,778**	**-**	**-**
1% decrease in expected rate of increase in medical benefit	**-**	**-**	**(52,773)**	**-**	**-**

38.1.9.10 Expected contributions to the schemes in the next financial year

The Bank contributes to the pension fund according to the actuary's advice. Contribution to the benevolent fund is made by the Bank as per the rates set out in the benevolent fund scheme.

	2026				
	Pension Fund	Benevolent Fund	Post retirement medical benefit	Employee compensated absences	Other Post-Retirement Benefits
	(Rupees in '000)				
Expected (reversal) / charge for the year	(283,960)	(213,653)	563,570	76,477	369,026

38.1.9.11 **Maturity profile**

	2025				
	Pension Fund	Benevolent Fund	Post retirement medical benefit	Employee compensated absences	Other Post-Retirement Benefits
The weighted average duration of the obligation (in years) is	6.51	5.95	8.77	3.04	7.73

38.1.9.12 **Funding Policy**

The Bank endeavors to ensure that any liabilities under funded employee benefit schemes are covered by the assets of the Fund on any valuation date, based on actuarial assumptions.

38.1.9.13 The significant risks associated with the defined benefit schemes are as follows:

Mortality risks

The risk that the actual mortality experience is different. The impact depends on the beneficiaries' service / age distribution and the benefit.

Investment risks

The risk that the investments of the Funds will underperform and not be sufficient to meet the liabilities.

Final salary risks

The risk that the final salary at the time of cessation of service is higher than what was assumed. Since the benefit is calculated based on the final salary, the benefit amount increases similarly.

Withdrawal risks

The risk that withdrawals from the plan will be higher or lower than assumed. The impact depends on the beneficiaries' service / age distribution and the benefit.

38.2 **DEFINED CONTRIBUTION SCHEMES - DOMESTIC**

38.2.1 **Provident Fund**

The Bank operates an approved provident fund scheme for all clerical employees and for management employees hired on or after January 01, 2002. Management employees hired up to December 31, 2001, who are covered by the Bank's pension scheme (refer note 38.1.1 above) also became eligible for the Bank's contributory provident fund benefits effective April 01, 2005.

For management employees, the Bank and the employee each make monthly contributions of 7% of basic salary to the fund.

For clerical employees, only the employee makes a monthly contribution of 12% of basic salary to the fund.

Payments are made to employees on retirement, death, resignation and discharge as specified in the rules of the Fund.

This scheme covers 13,942 employees (2024: 14,004 employees)

38.2.2 **Contributory Gratuity Fund**

The Bank operates an approved funded contributory gratuity scheme for management employees hired on or after January 01, 2002. Management employees hired up to December 31, 2001, who are covered by the Bank's pension scheme (refer note 38.1.1 above) also became eligible for the Bank's contributory gratuity fund benefits effective April 01, 2005.

The Bank contributes an amount equal to half of the employees' monthly basic salary for each completed year of service and, on a pro-rata basis, for partially completed years of service. This benefit vests on retirement, death, resignation after completion of at least 10 years of continuous service, and discharge as specified in the rules of the Fund

This scheme covers 15,884 employees (2024: 15,661 employees).

38.3 POST RETIREMENT BENEFITS OF OVERSEAS BRANCHES

Employee benefit schemes offered by the Bank's overseas branches are governed by the laws of the respective countries in which the branches operate.

39 COMPENSATION OF DIRECTORS AND KEY MANAGEMENT PERSONNEL

39.1 Total Compensation Expense

Items	2025					
	Chairman	Non-Executive Directors	Members Shariah Board	President / CEO	Key Management Personnel	Other Material Risk Takers/ Controllers
	(Rupees in '000)					
Fees and Allowances etc.	12,300	96,500	48,646	-	-	-
Managerial Remuneration						
i) Fixed	-	-	-	65,953	724,539	1,726,854
ii) Total Variable						
- Bonus paid in cash	-	-	-	56,000	513,821	628,168
- Bonus paid in shares	-	-	-	20,890	281,410	214,739
- Guaranteed Bonus	-	-	-	-	-	38,110
Charge for defined benefit plan	-	-	-	-	-	8,874
Contribution to defined contribution plan	-	-	-	-	44,554	116,504
Rent & house maintenance	-	-	-	42,664	297,391	528,978
Utilities	-	-	-	6,281	64,926	115,369
Medical	-	-	-	32	80,944	108,418
Conveyance	-	-	-	10,691	84,539	319,884
Sub-Total	12,300	96,500	48,646	202,511	2,092,124	3,805,898
Sign-on bonus	-	-	-	-	-	16,500
Grand Total	12,300	96,500	48,646	202,511	2,092,124	3,822,398
Total Number of persons	1	5	3	1	20	139
Sign-on bonus - Number of Persons	-	-	-	-	-	4
Guaranteed bonus - Number of Persons	-	-	-	-	-	2

Items	2024					
	Chairman	Non-Executive Directors	Members Shariah Board	President / CEO	Key Management Personnel	Other Material Risk Takers/ Controllers
	(Rupees in '000)					
Fees and Allowances etc.	13,050	98,875	44,652	-	-	-
Managerial Remuneration						
i) Fixed	-	-	-	393,071	893,027	1,879,224
ii) Total Variable						
- Bonus paid in cash	-	-	-	140,000	513,818	554,093
- Bonus paid in shares	-	-	-	192,602	164,050	126,568
- Guaranteed Bonus	-	-	-	-	-	13,912
Charge for defined benefit plan	-	-	-	-	-	9,193
Contribution to defined contribution plan	-	-	-	-	43,380	103,188
Rent & house maintenance	-	-	-	43,898	291,581	485,140
Utilities	-	-	-	4,984	59,050	102,866
Medical	-	-	-	15,066	74,753	98,421
Conveyance	-	-	-	12,467	93,446	363,780
Sub-Total	13,050	98,875	44,652	802,088	2,133,105	3,736,385
Sign-on bonus	-	-	-	-	18,000	14,000
Grand Total	13,050	98,875	44,652	802,088	2,151,105	3,750,385
Total Number of persons	1	5	3	2	27	149
Sign-on bonus - Number of Persons	-	-	-	-	1	3
Guaranteed bonus - Number of Persons	-	-	-	-	-	2

39.1.1 The total movement of deferred bonus during the year for the President / Chief Executive Officer (CEO), Key Management Personnel and Other Material Risk Takers (MRTs) / Material Risk Controllers (MRCs) is as follows:

	2025	2024
	(Rupees in '000)	
Opening balance	**944,408**	857,313
Add: deferred during the year	**524,285**	584,827
Less: paid / vested during the year	**(415,597)**	(485,130)
Less: reversed during the year	**(80,057)**	(12,602)
Closing balance	**973,039**	944,408

39.1.2 The CEO and certain Executives are provided with free club memberships. The CEO is also provided with free use of Bank maintained car in accordance with his entitlements.

39.2 Remuneration paid to Directors for participation in Board and Committee Meetings

Sr. No.	Name of Director	2025									
		Meeting Fees and Allowances Paid									
			For Board Committees								
		For Board Meetings	Board Audit Committee (BAC)	Board Risk Management Committee (BRMC)	Board Compliance and Conduct Committee (BCNC)	Board Human Resource & Remuneration Committee (BHRRC)	Board IT Committee (BITC)	Board Development Finance Committee (BDFC)	Board Nomination & Remuneration Committee (BNRC)**	Board Strategy Input & Monitoring Committee (BSIMC)	Total Amount Paid
		(Rupees in '000)									
1	Mr. Sultan Ali Allana	6,300	-	-	-	3,000	-	-	-	3,000	12,300
2	Mr. Moez Ahamed Jamal	5,250	6,000	-	3,750	-	4,500	-	750	3,750	24,000
3	Mr. Salim Raza	5,250	-	4,500	-	-	4,500	750	-	-	15,000
4	Dr. Najeeb Samie	5,250	6,000	-	-	3,750	-	-	750	3,750	19,500
5	Mr. Khaleel Ahmed	5,250	6,000	-	3,750	3,750	-	750	750	-	20,250
6	Ms. Saba Kamal	5,250	-	-	-	-	4,500	750	-	3,750	14,250
7	Mr. Shaffiq Dharamshi*	-	-	-	-	-	-	-	-	-	-
	Total Amount Paid	**32,550**	**18,000**	**4,500**	**7,500**	**10,500**	**13,500**	**2,250**	**2,250**	**14,250**	**105,300**

* Mr. Shaffiq Dharamshi is an employee of AKFED (the sponsor shareholder) and is not paid meeting fees or any other allowances by HBL

In addition to the above, where applicable as per the Bank's policy, Rs 3.500 million was also paid to the Directors on account of daily allowance for attending Board and Committee meetings during the year.

Sr. No.	Name of Director	2024									
		Meeting Fees and Allowances Paid									
			For Board Committees								
		For Board Meetings	Board Audit Committee (BAC)	Board Risk Management Committee (BRMC)	Board Compliance and Conduct Committee (BCNC)	Board Human Resource & Remuneration Committee (BHRRC)	Board IT Committee (BITC)	Board Development Finance Committee (BDFC)	Board Nomination & Remuneration Committee (BNRC)**	Board Strategy Input & Monitoring Committee (BSIMC)	Total Amount Paid
		(Rupees in '000)									
1	Mr. Sultan Ali Allana	6,300	-	-	-	4,500	-	-	-	2,250	13,050
2	Mr. Moez Ahamed Jamal	5,250	6,000	-	4,500	-	4,500	-	1,500	2,250	24,000
3	Mr. Salim Raza	5,250	-	4,500	-	-	4,500	2,250	750	-	17,250
4	Dr. Najeeb Samie	5,250	6,000	-	-	4,500	-	-	1,500	2,250	19,500
5	Mr. Khaleel Ahmed	4,500	5,250	-	3,750	3,750	-	2,250	750	-	20,250
6	Ms. Saba Kamal	5,250	750	-	-	-	4,500	2,250	-	2,250	15,000
7	Mr. Shaffiq Dharamshi*	-	-	-	-	-	-	-	-	-	-
	Total Amount Paid	**31,800**	**18,000**	**4,500**	**8,250**	**12,750**	**13,500**	**6,750**	**4,500**	**9,000**	**109,050**

* Mr. Shaffiq Dharamshi is an employee of AKFED (the sponsor Shareholder) and is not paid meeting fees or any other allowances by HBL.

In addition to the above, as per the Bank's policy, Rs 2.875 million was also paid to the Directors on account of daily allowance for attending Board and Committee meetings during the year.

39.3 **Remuneration paid to Shariah Board Members**

Items	2025				2024			
	Chairman	Resident Member	Non-Resident Member	Total	Chairman	Resident Member	Non-Resident Member	Total
	(Rupees in '000)							
Fixed Remuneration	16,560	15,000	15,600	47,160	15,270	13,860	14,400	43,530
Allowances	896	551	39	1,486	471	366	285	1,122
Total Amount	17,456	15,551	15,639	48,646	15,741	14,226	14,685	44,652
Total Number of Persons	1	1	1	3	1	1	1	3

40 FAIR VALUE MEASUREMENTS

The fair values of traded investments are based on quoted market prices.

The fair value of unquoted debt securities, fixed term advances, fixed term deposits and borrowings, other assets and other liabilities, cannot be calculated with sufficient reliability due to the absence of a current and active market for such assets and liabilities and reliable data regarding market rates for similar instruments and therefore, are not reported as part of this disclosure.

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

All assets and liabilities for which fair value is measured or disclosed in these unconsolidated financial statements are categorised within the following fair value hierarchy based on the lowest level input that is significant to the fair value measurement.

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

Level 2 - Fair value measurements using inputs, other than quoted prices included within Level 1, that are observable for the asset or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Fair value measurements using inputs that are not based on observable market data.

Valuation techniques used in determination of fair values within level 2 and level 3

Federal Government securities	The fair values of Federal Government securities are determined on the basis of rates / prices taken from Reuters.
Non-Government debt securities	Non-Government debt securities denominated in Rupees are valued on the basis of rates announced by the Mutual Funds Association of Pakistan (MUFAP). Non-Government debt securities denominated in other currencies are valued on the basis of rates taken from Bloomberg / Reuters.
Foreign Government debt securities	The fair values of Foreign Government debt securities are determined on the basis of rates taken from Bloomberg / Reuters.
Unquoted equity securities	The fair value of unquoted equity securities are valued on the basis of either income approach, or market approach. Where both the above valuation techniques cannot be used due to unavailability of data, the Bank uses the adjusted break-up value method as disclosed in note 40.1.1 below.
Units of mutual funds	The fair values of units of mutual funds are determined based on their net asset values as published at the close of each business day.
Derivatives	The Bank enters into derivatives contracts with various counterparties. Derivatives that are valued using valuation techniques based on market observable inputs are mainly interest rate swaps and cross currency swaps. The most frequently applied valuation techniques include forward pricing and swap models using present value calculations.
Forward foreign exchange contracts and Forward Government securities transactions	The fair values of forward foreign exchange contracts and forward Government securities transactions are determined using forward pricing calculations.
Property and equipment and non-banking assets acquired in satisfaction of claims	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.

40.1 **Level 3 fair valuation of unlisted equity securities**

40.1.1 Adjusted break-up value method:
The valuations are based on latest available financial statements of the investee company. These are adjusted for factors such as lack of control and marketability using haircuts ranging from 15% to 25%. A 1% change in the haircut actually applied would change the total fair value by Rs. 18.000 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.

40.1.2 **Reconciliation of Level 3 fair values**

The following table shows reconciliation of investments held at Level 3 fair value movement:	2025 (Rupees in '000)
Closing balance as at December 31, 2024 - as reported	-
Impact of adoption of IFRS 9	1,034,454
Opening balance as at January 01, 2025 - as restated	1,034,454
Remeasurement recognised in OCI	765,548
	1,800,002

40.2 Fair value of financial assets

The following table provides the fair values of those of the Bank's financial assets that are recognised or disclosed at fair value in these unconsolidated financial statements:

On balance sheet financial instruments	As at December 31, 2025				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Financial assets - measured at fair value					
Investments					
- Federal Government securities	3,237,307,000	-	3,237,307,000	-	3,237,307,000
- Shares - listed companies	24,227,679	24,227,679	-	-	24,227,679
- Shares - unlisted companies	15,646,662	-	13,846,660	1,800,002	15,646,662
- Non-Government debt securities - Listed	9,772,300	-	9,772,300	-	9,772,300
- Foreign securities					
Government debt securities	154,019,733	-	154,019,733	-	154,019,733
Non-Government debt securities- Listed	12,264,651	-	12,264,651	-	12,264,651
- National Investment Unit Trust units	113,041	-	113,041	-	113,041
- Real Estate Investment Trust units	2,493,589	2,493,589	-	-	2,493,589
- Preference Shares - Listed	884,400	884,400	-	-	884,400
	3,456,729,055	27,605,668	3,427,323,385	1,800,002	3,456,729,055
Financial assets - disclosed but not measured at fair value					
Investments					
- Federal Government securities	533,962,806	-	547,602,560	-	547,602,560
- Non-Government debt securities - Listed	899,126	-	847,841	-	847,841
- Foreign securities					
Government debt securities	12,087,251	-	12,142,499	-	12,142,499
- Associates	6,875,902	17,792,580	-	-	17,792,580
	553,825,085	17,792,580	560,592,900	-	578,385,480
	4,010,554,140	45,398,248	3,987,916,285	1,800,002	4,035,114,535

Off-balance sheet financial instruments - measured at fair value	As at December 31, 2025				
	Notional Value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Commitments					
- Forward foreign exchange contracts	806,363,022	-	(1,362,774)	-	(1,362,774)
- Forward Government securities transactions	60,126,054	-	(327,919)	-	(327,919)
- Derivative instruments	58,229,568	-	(4,569,411)	-	(4,569,411)

On balance sheet financial instruments	As at December 31, 2024				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Financial assets - measured at fair value					
Investments					
- Federal Government securities	1,724,738,511	-	1,724,738,511	-	1,724,738,511
- Shares - listed companies	20,517,673	13,707,545	6,810,128	-	20,517,673
- Non-Government debt securities - Listed	50,242,039	40,400,000	9,842,039	-	50,242,039
- Foreign securities					
Government debt securities	125,266,055	-	125,266,055	-	125,266,055
Non-Government debt securities-Listed	11,052,524	-	11,052,524	-	11,052,524
- National Investment Unit Trust units	94,384	-	94,384	-	94,384
- Real Estate Investment Trust units	3,477,857	3,477,857	-	-	3,477,857
- Preference shares - Listed	835,400	835,400	-	-	835,400
	1,936,224,443	58,420,802	1,877,803,641	-	1,936,224,443
Financial assets - disclosed but not measured at fair value					
Investments					
- Federal Government securities	369,541,547	-	367,672,502	-	367,672,502
- Non-Government debt securities - Listed	899,081	-	3,390,918	-	3,390,918
- Foreign securities					
Government debt securities	16,114,053	-	16,303,232	-	16,303,232
- Associates	6,823,870	12,347,748	-	-	12,347,748
	393,378,551	12,347,748	387,366,652	-	399,714,400
	2,329,602,994	70,768,550	2,265,170,293	-	2,335,938,843

Off-balance sheet financial instruments - measured at fair value	As at December 31, 2024				
	Notional Value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Commitments					
- Forward foreign exchange contracts	643,612,055	-	(376,149)	-	(376,149)
- Forward Government securities transactions	270,514,553	-	490,430	-	490,430
- Derivative instruments	48,832,145	-	(6,495,013)	-	(6,495,013)

40.3 Fair value of non-financial assets

	As at December 31, 2025				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Land and Building	87,429,383	-	87,429,383	-	87,429,383
Non-banking assets acquired in satisfaction of claims	483,729	-	483,729	-	483,729
	87,913,112	-	87,913,112	-	87,913,112

	As at December 31, 2024				
	Carrying value	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Land and Building	84,644,775	-	84,644,775	-	84,644,775
Non-banking assets acquired in satisfaction of claims	400,000	-	400,000	-	400,000
	85,044,775	-	85,044,775	-	85,044,775

41 SEGMENT INFORMATION

41.1 Segment details with respect to business activities

	For the year ended December 31, 2025								
	Retail banking	Consumer, SME & Agriculture Lending	Corporate, Commercial and Investment Banking	Treasury	Financial Institutions	Branchless Banking	International and global remittances	Head office / others	Total
	(Rupees in million)								
Profit and loss account									
Net mark-up / return / profit / interest income	(190,918)	56,672	70,683	287,276	11,242	(126)	18,628	(3,947)	249,510
Inter segment revenue / (expense) - net	302,020	(32,803)	(23,284)	(246,956)	(12,665)	1,855	40	11,793	-
Non mark-up / interest income	6,609	22,913	7,745	28,979	924	267	3,543	159	71,139
Total income / (loss)	117,711	46,782	55,144	69,299	(499)	1,996	22,211	8,005	320,649
Segment direct expenses	49,325	30,208	4,961	2,407	312	2,579	20,685	68,042	178,519
Inter segment expense allocation	39,280	11,096	11,562	1,938	683	1,604	944	(67,107)	-
Total expenses	88,605	41,304	16,523	4,345	995	4,183	21,629	935	178,519
Provision / credit loss allowance - charge / (reversal)	421	4,121	(701)	(4)	(544)	607	(1,379)	461	2,982
Profit / (loss) before tax	28,685	1,357	39,322	64,958	(950)	(2,794)	1,961	6,609	139,148

	As at December 31, 2025								
	Retail banking	Consumer, SME & Agriculture Lending	Corporate, Commercial and Investment Banking	Treasury	Financial Institutions	Branchless Banking	International and global remittances	Head office / others	Total
	(Rupees in million)								
Statement of financial position									
Cash and bank balances	202,746	-	647	263,592	-	-	107,926	-	574,911
Lendings to financial institutions	-	-	-	234,948	-	-	-	-	234,948
Inter segment lending	3,270,349	-	-	-	232,553	15,262	8,596	179,070	3,705,830
Investments	-	-	30,811	3,774,721	4,673	-	229,624	32,659	4,072,488
Advances - performing	-	374,598	982,171	-	132,861	-	327,358	22,795	1,839,783
Advances - non-performing	-	1,536	5,718	-	-	-	1,860	315	9,429
Others	22,195	4,400	118,475	65,948	1,274	2,238	34,193	287,087	535,810
Total assets	3,495,290	380,534	1,137,822	4,339,209	371,361	17,500	709,557	521,926	10,973,199
Borrowings	-	7,247	100,891	972,867	-	-	98,243	-	1,179,248
Subordinated debt	-	-	-	-	-	-	-	18,874	18,874
Deposits and other accounts	3,428,496	3,148	904,609	-	371,279	13,096	510,143	-	5,230,771
Inter segment borrowing	-	338,862	56,593	3,310,375	-	-	-	-	3,705,830
Others	66,794	31,277	75,729	18,085	82	4,404	42,342	153,761	392,474
Total liabilities	3,495,290	380,534	1,137,822	4,301,327	371,361	17,500	650,728	172,635	10,527,197
Equity	-	-	-	37,882	-	-	58,829	349,291	446,002
Total equity and liabilities	3,495,290	380,534	1,137,822	4,339,209	371,361	17,500	709,557	521,926	10,973,199
Contingencies and commitments	-	10,684	589,077	714,048	41,130		277,421	27,939	1,660,299

	For the year ended December 31, 2024								
	Retail banking	Consumer, SME & Agriculture Lending	Corporate, Commercial and Investment Banking	Treasury	Financial Institutions	Branchless Banking	International and global remittances	Head office / others	Total
	(Rupees in million)								
Profit and loss account									
Net mark-up / return / profit / interest income	(329,652)	62,321	111,152	377,314	(6,352)	(205)	20,098	(6,593)	228,083
Inter segment revenue / (expense) - net	483,565	(45,227)	(67,432)	(397,570)	6,498	6,738	361	13,067	-
Non mark-up / interest income	6,953	21,210	7,617	21,558	902	1,567	7,753	17,593	85,153
Total income	160,866	38,304	51,337	1,302	1,048	8,100	28,212	24,067	313,236
Segment direct expenses	49,476	25,961	4,755	1,199	283	3,158	18,412	70,152	173,396
Inter segment expense allocation	39,204	11,381	12,214	1,964	696	1,458	986	(67,903)	-
Total expenses	88,680	37,342	16,969	3,163	979	4,616	19,398	2,249	173,396
Provision / credit loss allowance - charge / (reversal)	850	4,855	14,850	-	662	725	(1,453)	473	20,962
Profit / (loss) before tax	71,336	(3,893)	19,518	(1,861)	(593)	2,759	10,267	21,345	118,878

	As at December 31, 2024								
	Branch Banking	Consumer, SME & Agriculture Lending	Corporate, Commercial and Investment Banking	Treasury	Financial Institutions	Branchless Banking	International and global remittances	Head office / others	Total
	(Rupees in million)								
Statement of financial position									
Cash and bank balances	147,782	-	760	194,143	-	-	120,501		463,186
Lendings to financial institutions	-	-	-	84,294	-	-	-	-	84,294
Inter segment lending	2,763,575	-	-	-	-	38,086	1,685	241,961	3,045,307
Investments	-	-	72,132	2,097,402	5,990	-	182,484	40,920	2,398,928
Advances - performing	-	304,945	1,347,623	-	270,903	-	302,317	19,945	2,245,733
Advances - non-performing	-	1,778	5,433	-	-	-	1,788	232	9,231
Others	28,536	11,940	128,427	39,382	4,564	2,210	32,334	211,039	458,432
Total assets	2,939,893	318,663	1,554,375	2,415,221	281,457	40,296	641,109	514,097	8,705,111
Borrowings	-	4,016	138,192	534,990	-	-	110,548	-	787,746
Subordinated debt	-	-	-	-	-	-	-	18,874	18,874
Deposits and other accounts	2,885,744	1,902	676,751	-	43,673	36,788	446,310	-	4,091,168
Inter segment borrowing	-	284,309	672,964	1,825,666	237,630	-	24,738	-	3,045,307
Others	54,149	28,436	66,468	41,029	154	3,508	4,618	185,868	384,230
Total liabilities	2,939,893	318,663	1,554,375	2,401,685	281,457	40,296	586,214	204,742	8,327,325
Equity	-	-	-	13,536	-	-	54,895	309,355	377,786
Total equity and liabilities	2,939,893	318,663	1,554,375	2,415,221	281,457	40,296	641,109	514,097	8,705,111
Contingencies and commitments	-	2,303	616,679	680,203	53,116	-	315,419	30,474	1,698,194

41.2. Segment details with respect to geographical locations

	For the year ended December 31, 2025				
	Pakistan (including KEPZ)	Middle East and Africa	Asia	Europe	Total
	(Rupees in million)				
Profit and loss account					
Net mark-up / return / profit / interest income	**231,848**	**9,728**	**7,226**	**708**	**249,510**
Non mark-up / interest income	**66,109**	**2,314**	**2,667**	**49**	**71,139**
Total income	**297,957**	**12,042**	**9,893**	**757**	**320,649**
Segment direct expenses	**163,293**	**7,284**	**6,968**	**973**	**178,518**
Provision / credit loss allowance - Charge / (reversal)	**5,230**	**(1,385)**	**(845)**	**(18)**	**2,982**
Profit / (loss) before tax	**129,434**	**6,143**	**3,770**	**(198)**	**139,149**

	As at December 31, 2025				
	Pakistan (including KEPZ)	Middle East and Africa	Asia	Europe	Total
	(Rupees in million)				
Statement of financial position					
Cash and bank balances	467,060	61,855	41,647	4,350	574,912
Lendings to financial institutions	234,948	-	-	-	234,948
Investments	3,848,367	147,299	76,822	-	4,072,488
Advances - performing	1,518,008	218,646	103,129	-	1,839,783
Advances - non-performing	7,472	1,654	303	-	9,429
Others	507,726	11,981	16,088	15	535,810
Total assets	6,583,581	441,435	237,989	4,365	7,267,370
Borrowings	1,081,006	89,385	8,857	-	1,179,248
Subordinated debt	18,874	-	-	-	18,874
Deposits and other accounts	4,734,616	359,616	133,231	3,308	5,230,771
Others	358,004	16,817	17,388	265	392,474
Total liabilities	6,192,500	465,818	159,476	3,573	6,821,367
Equity	391,081	(24,383)	78,513	792	446,003
Total equity and liabilities	6,583,581	441,435	237,989	4,365	7,267,370
Contingencies and commitments	1,382,879	203,900	73,323	197	1,660,299

	For the year ended December 31, 2024				
	Pakistan (including KEPZ)	Middle East and Africa	Asia	Europe	Total
	(Rupees in million)				
Profit and loss account					
Net mark-up / return / profit / interest income	208,076	11,485	7,616	906	228,083
Non mark-up / interest income	78,755	3,126	3,181	91	85,153
Total income	286,831	14,611	10,797	997	313,236
Segment direct expenses	157,078	7,799	6,958	1,561	173,396
Provision / credit loss allowance - Charge / (reversal)	22,631	(240)	(1,414)	(15)	20,962
Profit before tax	107,122	7,052	5,253	(549)	118,878

	As at December 31, 2024				
	Pakistan (including KEPZ)	Middle East and Africa	Asia	Europe	Total
	(Rupees in million)				
Statement of financial position					
Cash and bank balances	342,739	68,779	45,170	6,498	463,186
Lendings to financial institutions	84,294	-	-	-	84,294
Investments	2,221,946	102,715	74,267	-	2,398,928
Advances - performing	1,946,449	205,631	92,707	947	2,245,734
Advances - non-performing	7,284	1,726	221	-	9,231
Others	430,132	10,246	17,891	162	458,431
Total assets	5,032,844	389,097	230,256	7,607	5,659,804
Borrowings	677,198	95,901	14,647	-	787,746
Subordinated debt	18,874	-	-	-	18,874
Deposits and other accounts	3,650,170	309,846	127,224	3,928	4,091,168
Others	331,269	14,327	37,494	1,140	384,230
Total liabilities	4,677,511	420,074	179,365	5,068	5,282,018
Equity	355,333	(30,977)	50,891	2,539	377,786
Total equity and liabilities	5,032,844	389,097	230,256	7,607	5,659,804
Contingencies and commitments	1,384,068	232,193	81,695	241	1,698,197

42 TRUST ACTIVITIES

The Bank undertakes Trustee and other fiduciary activities that result in the holding or placing of assets on behalf of individuals and other organisations. These are not assets of the Bank and therefore, are not included as such in the unconsolidated financial statements. Assets held under trust are shown in the table below:

As at December 31, 2025

Category	No. of IPS Accounts	Securities Held (Face Value)					Total
		Market Treasury Bills	Pakistan Investment Bonds	Government Ijarah Sukuk	Other Government Bonds	Naya Pakistan Certificates	
		(Rupees in '000)					
Asset management companies	13	65,525,330	24,768,900	40,000	-	-	90,334,230
Charitable institutions	3	172,810	157,600	-	-	-	330,410
Companies	103	108,301,120	313,404,100	-	1,260,726	-	422,965,946
Employee funds	68	43,558,885	66,337,700	2,542,100	-	-	112,438,685
Individuals	11,557	12,723,780	2,064,700	487,400	1,892,815	49,611,781	66,780,476
Insurance companies	5	29,421,450	1,257,652,500	24,495,600	-	-	1,311,569,550
Others	10	33,928,620	21,051,300	-	-	-	54,979,920
Total	11,759	293,631,995	1,685,436,800	27,565,100	3,153,541	49,611,781	2,059,399,217

As at December 31, 2024

Category	No. of IPS Accounts	Securities Held (Face Value)					Total
		Market Treasury Bills	Pakistan Investment Bonds	Government Ijarah Sukuk	Other Government Bonds	Naya Pakistan Certificates	
		(Rupees in '000)					
Asset management companies	12	165,403,850	7,128,000	80,000	-	-	172,611,850
Charitable institutions	5	322,150	429,700	278,200	-	-	1,030,050
Companies	108	130,459,065	428,700,700	-	23,747,162	-	582,906,927
Employee funds	63	41,041,575	115,417,335	1,713,800	-	-	158,172,710
Individuals	10,677	30,234,700	28,281,005	428,030	2,069,870	44,271,207	105,284,812
Insurance companies	4	155,128,060	526,062,500	19,219,330	-	-	700,409,890
Others	19	15,050,785	51,260,900	-	-	-	66,311,685
Total	10,888	537,640,185	1,157,280,140	21,719,360	25,817,032	44,271,207	1,786,727,924

43 RELATED PARTY TRANSACTIONS

The Bank has related party relationships with various parties including its Directors, Key Management Personnel, Bank entities, subsidiaries, associated companies and employee benefit schemes of the Bank.

Transactions with related parties, other than those under terms of employment, are executed on an arm's length basis i.e. do not involve more than normal risk and are substantially on the same terms, including mark-up rates and collateral, as those prevailing at the time for comparable transactions with unrelated parties.

Contributions to and accruals in respect of staff retirement and other benefit schemes are made in accordance with the actuarial valuations / terms of the schemes.

Details of transactions and balances with related parties as at the year end are as follows:

	As at December 31, 2025					
	Directors	Key Management Personnel	Group Entities	Subsidiary companies	Associates	Other related parties
Statement of financial position	(Rupees in '000)					
Balances with other banks						
In current accounts	-	-	102,434	1,057,716	-	-
Investments						
Opening balance	-	-	-	37,073,602	7,080,101	13,758,615
Impact of adoption of IFRS 9	-	-	-	-	-	9,608,380
Exchange Adjustment	-	-	-	47,193	-	-
Investment made during the year	-	-	-	4,850,000	-	-
Investment redeemed / disposed off during the year	-	-	-	-	(5,056)	(8,343,628)
Revaluation of investment during the year	-	-	-	-	-	394,221
Reversal of provision for diminution in the value of investments/ credit loss allowance	-	-	-	-	57,088	12,323
Closing balance	-	-	-	41,970,795	7,132,133	15,429,911
Credit loss allowance / provision fro diminution in the value of investments - held	-	-	-	-	-	1
Advances						
Opening balance	1,295	505,825	5,093,585	2,026,128	125,000	11,441,125
Exchange adjustment	-	-	34,662	-	(4,914)	-
Addition during the year	14,394	474,075	28,043,328	856,242	4,217,165	23,844,918
Repaid during the year	(13,507)	(384,245)	(30,115,644)	(775,746)	(2,936,444)	(25,698,973)
Transfer out	-	(22,838)	-	-	-	-
Closing balance	2,182	572,817	3,055,931	2,106,624	1,400,807	9,587,070
Other Assets						
Interest / mark-up accrued	-	459	16,981	128,493	7,939	189,433
Receivable from defined benefit plan	-	-	-	-	-	2,783,715
Prepaid insurance	-	-	-	-	672,973	-
Advance Rent	-	5,474	11,833	-	34,089	-
Other receivables / prepayments	-	-	-	24,681	-	5,238
	-	5,933	28,814	153,174	715,001	2,978,386
Borrowings						
Opening balance	-	-	-	2,228,400	20,612,700	4,506,950
Exchange adjustment	-	-	-	55,264	128,585	-
Borrowings during the year	-	-	-	6,680,897	154,625,761	10,247,306
Settled during the year	-	-	-	(6,162,894)	(157,999,414)	(8,451,857)
Transfer out	-	-	-	-	-	(1,382,399)
Closing balance	-	-	-	2,801,667	17,367,632	4,920,000
Deposits and other accounts						
Opening balance	56,743	346,426	32,231,365	3,756,121	4,154,222	3,387,662
Exchange adjustment	80	1,968	41,087	9,620	164	(4,795)
Received during the year	439,687	3,816,403	416,635,708	839,879,209	2,308,953,825	255,924,029
Withdrawn during the year	(387,308)	(3,664,729)	(409,160,293)	(839,058,024)	(2,252,665,221)	(253,141,500)
Transfer in	-	11,346	-	-	-	-
Closing balance	109,202	511,414	39,747,867	4,586,926	60,442,990	6,165,396
Other liabilities						
Interest / mark-up payable	436	920	287,463	163	141,618	23,212
Payable to defined benefit plan	-	-	-	-	-	898,009
Donation payable	-	-	-	-	-	1,001,336
Unearned income	-	-	4,090	50,857	-	-
Insurance payable	-	-	-	-	7,900	-
Other payables	-	-	-	38,040	-	-
	436	920	291,553	89,060	149,518	1,922,557

	As at December 31, 2025					
	Directors	Key Management Personnel	Group Entities	Subsidiary companies	Associates	Other related parties
	(Rupees in '000)					
Contingencies and Commitments						
Letters of credit	-	-	622,899	-	-	212,797
Letters of guarantee	-	-	537,282	560,724	-	3,541,727
Forward purchase of Government securities	-	-	-	-	-	-
Forward purchase of foreign exchange contracts	-	-	-	-	-	-
Interest rate swaps	-	-	-	-	-	-
	-	-	1,160,181	560,724	-	3,754,524
Others						
Securities held as custodian	-	138,635	19,404,845	-	240,721,530	43,617,665

	For the year ended December 31, 2025					
	Directors	Key Management Personnel	Group Entities	Subsidiary companies	Associates	Other related parties
	(Rupees in '000)					
Profit and loss account						
Income						
Mark-up / return / profit / interest earned	2	20,623	271,898	1,064,185	69,758	1,476,395
Fee and commission income	925	7,033	438,447	280,609	1,570,701	17,702
Dividend income	-	-	-	-	1,722,566	2,277,844
Gain / (loss) on sale of securities - net	-	-	-	-	2,658	(928)
Rent on properties	-	-	-	153,260	-	330
Gain on disposal of property and equipment	-	-	-	-	6,405	-
Other income	-	-	-	259	-	-
Expense						
Mark-up / return / profit / interest expensed	1,875	17,150	1,812,689	437,812	2,378,805	758,037
Operating expenses	-	-	-	-	-	-
Total compensation expense	-	2,294,635	-	-	-	1,784,073
Non-Executive Directors' fees and allowances	108,800	-	-	-	-	-
Insurance premium expense	-	-	-	-	2,949,206	-
Product feature cost	-	-	385,704	22,966	-	-
Travelling	-	-	9,132	-	-	-
Software maintenance	-	-	-	-	-	21,179
Rent and taxes	-	-	59,545	-	69,354	5,636
Subscription	-	-	-	-	-	14,736
Donation	-	-	-	-	-	1,001,336
Brokerage and commission	-	-	-	-	-	399,366
Documentation and processing charges	-	-	-	-	-	31,065
Marketing, advertisement and publicity	-	-	-	740,398	-	-
Other expenses	-	-	3,780	50,709	-	37,334
Reversal of credit loss allowance for diminution in the value of investments	-	-	-	-	(57,088)	(12,323)
Others						
Purchase of Government securities	-	159,992	125,608,943	72,101,858	135,579,584	21,153,736
Sale of Government securities	1,183	285,078	192,256,659	93,873,264	250,605,275	44,329,394
Purchase of foreign currencies	-	-	15,916,516	28,793,405	202,692	356,396
Sale of foreign currencies	-	-	5,716,948	24,845,774	8,347,135	2,739,467
Insurance claims settled	-	-	-	-	555,847	-

	As at December 31, 2024					
	Directors	Key Management Personnel	Group Entities	Subsidiary companies	Associates	Other related parties
	(Rupees in '000)					
Statement of financial position						
Balances with other banks						
In current accounts	-	-	103,491	592,339	-	-
Investments						
Opening balance	-	-	-	29,172,923	7,058,755	17,121,424
Exchange Adjustment	-	-	-	-	-	60,639
Investment made during the year	-	-	-	(99,321)	20,766	(408,119)
Investment redeemed / disposed off during the year	-	-	-	8,000,000	580	-
Transfer (out) / in - net	-	-	-	-	-	(2,837,500)
Revaluation of investment during the year	-	-	-	-	-	(165,505)
Credit loss allowance in the value of investments	-	-	-	-	-	(12,324)
Closing balance	-	-	-	37,073,602	7,080,101	13,758,615
Provision for diminution in the value of investments - held	-	-	-	-	57,088	12,324
Advances						
Opening balance	1,969	649,863	5,352,719	2,086,003	375,000	10,200,880
Exchange adjustment	-	-	(1,169,263)	-	-	-
Addition during the year	14,004	339,935	34,360,119	46,492	-	21,552,947
Repaid during the year	(14,678)	(272,714)	(33,449,990)	(106,367)	(250,000)	(20,315,737)
Transfer (out) / in - net	-	(211,259)	-	-	-	3,035
Closing balance	1,295	505,825	5,093,585	2,026,128	125,000	11,441,125
Other Assets						
Interest / mark-up accrued	-	930	44,109	202,604	7,620	325,079
Receivable from defined benefit plan	-	-	-	-	-	1,101,998
Prepaid Insurance	-	-	-	-	612,913	-
Other receivables / prepayments	-	2,887	28,294	216,168	-	17,196
	-	3,817	72,403	418,772	620,533	1,444,273
Borrowings						
Opening balance	-	-	5,169,268	1,409,304	16,686,344	4,536,746
Exchange adjustment	-	-	-	(16,436)	(1,588,155)	(29,796)
Borrowings during the year	-	-	-	6,415,957	158,918,166	10,026,383
Settled during the year	-	-	(5,169,268)	(5,580,425)	(153,403,655)	(10,026,383)
Closing balance	-	-	-	2,228,400	20,612,700	4,506,950
Deposits and other accounts						
Opening balance	23,411	572,514	23,823,074	3,698,361	33,215,657	1,363,336
Exchange adjustment	(88)	(5,571)	(336,548)	-	(4,913)	(17,377)
Received during the year	622,797	4,826,380	410,955,268	916,794,508	1,366,033,832	56,443,170
Withdrawn during the year	(589,377)	(4,816,766)	(402,210,429)	(916,736,748)	(1,395,090,354)	(54,404,861)
Transfer (out) / in - net	-	(230,131)	-	-	-	3,394
Closing balance	56,743	346,426	32,231,365	3,756,121	4,154,222	3,387,662
Other liabilities						
Interest / mark-up payable	160	948	159,756	10,179	103,264	47,077
Payable to defined benefit plan	-	-	-	-	-	692,228
Donation payable	-	-	-	-	-	867,797
Unearned income	-	-	7,781	-	-	-
Insurance payable	-	-	-	-	3,992	-
Other payables	-	-	-	245,089	966	-
	160	948	167,537	255,268	108,222	1,607,102
Contingencies and Commitments						
Letters of credit	-	-	857,611	-	-	261,003
Letters of guarantee	-	-	187,974	500	-	3,541,727
Forward purchase of Government securities	-	-	-	-	-	351,855
Forward purchase of foreign exchange contracts	-	-	1,002,095	139,275	-	6,931,972
Interest rate swaps	-	-	-	-	125,000	-
	-	-	2,047,680	139,775	125,000	11,086,557
Others						
Securities held as custodian	-	143,390	19,906,410	-	306,748,350	36,152,635

	For the year ended December 31, 2024					
	Directors	Key Management Personnel	Group Entities	Subsidiary companies	Associates	Other related parties
	(Rupees in '000)					
Profit and loss account						
Income						
Mark-up / return / profit / interest earned	28	28,977	411,795	1,311,104	58,846	2,509,959
Fee and commission income	637	7,847	392,008	272,900	1,145,412	183,375
Dividend income	-	-	-	-	1,524,406	2,031,980
Unrealised loss on derivatives	-	-	-	-	(2,567)	-
Gain on disposal of property and equipment	-	-	-	-	11,454	-
Gain on sale of securities - net	-	-	-	-	2,309	-
Rent on properties	-	-	-	123,006	-	150
Other income	-	-	-	200	-	-
Expense						
Mark-up / return / profit / interest expensed	3,158	47,145	1,694,207	562,243	3,681,122	858,041
Operating expenses						
Total compensation expense	-	2,953,193	-	-	-	1,198,209
Non-Executive Directors' fees and allowances	111,925	-	-	-	-	-
Insurance premium expense	-	-	-	-	2,538,789	-
Product Feature Cost	-	-	308,430	-	-	-
Rent and taxes	-	-	53,872	-	68,083	3,191
Software maintenance	-	-	-	-	-	14,860
Travelling	-	-	9,944	-	-	-
Subscription	-	-	-	-	-	9,760
Donation	-	-	-	-	-	867,797
Brokerage and Commission	-	-	-	-	-	331,668
Documentation and processing charges	-	-	-	-	-	12,473
Marketing, advertisement & publicity	-	-	-	502,838	-	-
Security charges	-	-	-	1,017	-	-
Utilities cost	-	-	-	42,016	-	-
Other expenses	-	-	3,693	4,851	-	5,367
Provision for diminution in the value of investments	-	-	-	-	20,766	12,324
Others						
Purchase of Government securities	-	141,671	168,030,590	255,523,971	138,615,671	15,319,555
Sale of Government securities	-	215,489	178,153,607	256,715,383	118,817,946	33,684,312
Purchase of foreign currencies	23,597	-	14,818,409	35,049,698	169,823	189,218
Sale of foreign currencies	-	-	7,165,125	26,794,137	3,547,600	2,025,849
Insurance claims settled	-	-	-	-	397,545	-

43.1 Balances and transactions with Bank entities include deposits of Rs 28.170 million (2024: Rs 0.638 million) from the parent and Rs 0.397 million (2024: Rs 9.00 thousand) as mark-up expense thereon.

44 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	Note	2025	2024
		(Rupees in '000)	
Minimum Capital Requirement (MCR):			
Paid-up capital (net of losses)		**14,668,525**	14,668,525
Capital Adequacy Ratio (CAR):			
Eligible Common Equity Tier 1 (CET 1) Capital		**333,780,814**	296,656,489
Eligible Additional Tier 1 (AT 1) Capital		**12,573,292**	13,519,903
Total Eligible Tier 1 Capital		**346,354,106**	310,176,392
Eligible Tier 2 Capital		**104,319,443**	73,236,490
Total Eligible Capital (Tier 1 + Tier 2)		**450,673,549**	383,412,882
Risk Weighted Assets (RWAs):			
Credit Risk		**1,650,919,776**	1,549,436,526
Market Risk		**318,390,963**	185,097,775
Operational Risk		**405,690,239**	367,384,573
Total		**2,375,000,978**	2,101,918,874
CET 1 CAR		**14.05%**	14.11%
Tier 1 CAR		**14.58%**	14.76%
Total CAR		**18.98%**	18.24%
Bank specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus any other buffer requirement)			
of which: capital conservation buffer requirement		**8.50%**	8.50%
of which: countercyclical buffer requirement		**1.50%**	1.50%
of which: D-SIB buffer requirement	44.1	**1.00%**	1.00%
CET1 available to meet buffers (as a percentage of risk weighted assets)		**8.05%**	8.11%
Other information:			
Minimum capital requirements prescribed by the SBP			
CET1 ratio (%)		**8.50%**	8.50%
Tier 1 ratio (%)		**10.00%**	10.00%
Total capital ratio (%)		**12.50%**	12.50%

	2025	2024
	(Rupees in '000)	
Leverage Ratio (LR)		
Eligible Tier-1 Capital	**346,354,106**	310,176,392
Total Exposure	**7,831,299,364**	6,802,909,769
Leverage Ratio (%)	**4.42%**	4.56%
Minimum Requirement (%)	**3.00%**	3.00%

Liquidity Coverage Ratio (LCR)	2025	2024
	(Rupees in '000)	
Average High Quality Liquid Assets	**2,559,571,409**	2,320,570,154
Average Net Cash Outflow	**1,032,663,501**	869,235,371
Liquidity Coverage Ratio (%)	**247.86%**	266.97%
Minimum Requirement (%)	**100.00%**	100.00%

Net Stable Funding Ratio (NSFR)		
Available Stable Funding	**5,049,539,928**	4,156,125,272
Required Stable Funding	**2,774,467,787**	2,732,852,018
Net Stable Funding Ratio (%)	**182.00%**	152.08%
Minimum Requirement (%)	**100.00%**	100.00%

44.1 During the year, the SBP, through its letter No. BSD-2/Bank/HBL/749858/2024 dated August 29, 2024, has reduced the D-SIB buffer requirement for the Bank from 1.50% to 1.00%.

44.2 For the purpose of calculating CAR, the SBP has allowed banks to phase in the impact on opening retained earnings of the ECL calculated for financial assets classified as stage 1 and stage 2. The phasing is allowed over a period of five years. Had there been no such relaxation, the Bank's total CAR would have been lower by 32 bps and the Leverage Ratio would have been lower by 09 bps.

44.3 Capital management

The Bank's policy is to maintain a strong capital base so as to maintain investor, depositor, creditor and market confidence and to sustain future development of the business, while providing adequate returns to shareholders.

The Bank's lead regulator, the SBP, sets and monitors capital requirements for the Bank. The Bank's branches outside Pakistan are required to follow capital requirements applicable in their respective jurisdictions.

The SBP, through BSD Circular No. 07 dated April 15, 2009, has required that Banks should maintain a minimum paid-up capital of Rs. 10 billion (net of accumulated losses). The paid-up capital of the Bank as at December 31, 2025 stood at Rs 14.669 billion (2024: Rs. 14.669 billion) and is in compliance with SBP requirements.

The Bank and its individually regulated operations have complied with all capital requirements.

The Bank's regulatory capital is classified as follows:

- Tier 1 capital comprises of CET 1 and AT 1 capital.
- CET1 capital includes fully paid-up capital, balance in share premium account, reserves and unappropriated profit meeting the eligibility criteria.
- AT 1 capital includes perpetual TFCs meeting the prescribed SBP criteria.
- Tier 2 capital includes general provisions for loan losses, surplus / (deficit) on revaluation of property and equipment and surplus / (deficit) on revaluation of investments.

Banking operations are categorised as either Trading or Banking Book.

- On and off-balance sheet exposures in the banking book are segregated into various asset classes for the calculation of credit risk weighted assets.
- The Bank calculates the capital requirements for market risk in its trading book based on the methodology provided by the SBP, which takes into account interest rate risk using the maturity method, equity position risk and foreign exchange risk.

44.4 The full disclosures on the Capital Adequacy Ratio, Leverage Ratio & Liquidity Requirements calculated as per SBP instructions issued from time to time have been placed on the Bank's website. The link to the full disclosure is available at https://www.hbl.com/capitalandliquidity.

45 RISK MANAGEMENT FRAMEWORK

HBL has a well-developed and robust risk management framework, appropriate for its size, regional and target market diversification and complexity of operations. The Bank's risk management framework includes a clearly documented risk appetite, well-articulated policies and procedures and multi-tier management supervision, supported by strong Board oversight.

The Board of Directors provides the strategic direction for effective risk management and ensures that the risk management framework covers all aspects of the Bank's operations, including human resources, policies, procedures, and systems, and is updated regularly to safeguard the Bank against emerging risks. It is supported in this task by the Board Risk Management Committee (BRMC) as well as by various management committees.

For effective implementation of the risk management framework, the Risk Management function, headed by the Chief Risk Officer (CRO), operates independently of the business units within the Bank. Risk Management is responsible for setting the risk appetite, the development and implementation of risk policies and for monitoring the risks associated with various activities of the Bank. The CRO reports to the President, with a functional reporting line to the BRMC.

The Risk Management function comprises of the following areas:

- Credit Approvals
- Credit Administration
- Market Risk & Financial Risk Modeling
- Enterprise Risk Management
- Risk Corporate Governance

45.1 Credit risk management

Credit risk is defined as the risk of financial loss stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation. While loans are the largest and most obvious source, credit risk also stems from both on and off-balance sheet activities. The Bank's credit risk appetite is defined through a Global Risk Appetite Statement that is approved by the Board. It also covers the concentration risks the Bank is willing to take with reference to risk ratings, sectors and large exposures. The credit process at the Bank is governed by well-defined and documented credit policies and procedures including specific, separate policies for consumer lending, agriculture banking and SME financing. Certain types of exposures/facilities are managed under product programs that contain their own detailed credit criteria, and compliance and documentation requirements.

Program Based Lending (Consumer, Agriculture and SME)

The Consumer, Agriculture and SME portfolios managed under Program Based Lending (PBL) reflected healthy year-on-year growth of approximately 12.87% as of November 2025. Growth was primarily driven by the Consumer (Ready Cash, Auto Loan, Credit Card, Housing Loan) and SME (HBL Asaan Finance and PMYBL – regulatory scheme) segments, in line with the Bank's risk appetite and portfolio diversification objectives.

Within the Consumer segment, Ready Cash and Auto Loan recorded significant YoY growth of 37.96% and 35.75% respectively, while Credit Cards and Housing Loans grew by 24.25% and 21.36%. HBL Asaan Finance, an unsecured SME product launched in 2022, continued to demonstrate strong performance with YoY growth of 29.42%, supporting SME-led economic development and enabling obligors without collateral to access working capital financing.

The Bank also witnessed a notable increase in retail and large-value digital transactions, driven by mobile app-based banking. Leveraging this trend, the Bank remains focused on expanding New-to-Bank (NTB) customer acquisition and forward-looking clean lending initiatives in Agriculture Financing, providing simplified unsecured solutions aligned with regulatory guidelines and prudent risk oversight.

The core pillars of credit risk management at the Bank are:

- Approval rules based on a three-initial system and joint Business / Risk sign-offs.
- An independent Internal Audit function which includes a Business Risk Review (BRR) unit.

Credit approval authorities are delegated to individuals based on their qualifications and experience. Disbursement authorization, collateral and security management, documentation and monitoring are managed by the Credit Administration Department. Proactive monitoring is ensured for assets under stress, enabling the Bank to implement viable solutions to prevent further deterioration in credit quality. An independent Structured Credits and Remedial Assets function handles stressed assets and ensures a focused remedial strategy.

A loan origination system has now been firmly embedded in most of the domestic businesses, allowing system-based loan origination, approvals and archiving of approver comments.

Stress testing of the credit portfolio is performed in line with SBP guidelines. In addition to the mandatory stress tests defined by the regulator, the Bank has also developed advanced stress tests for credit risk including macroeconomic stress tests and reverse stress tests to test the adequacy of the Bank's capital under various stress conditions. The Bank also regularly conducts rapid portfolio reviews in line with emerging risks.

BRR performs an independent review of the credit portfolio. It provides an assessment of portfolio quality by reviewing the efficacy of the relevant processes, ensuring regulatory / policy compliance, and assessing the appropriateness of risk ratings, classification and provisioning.

The Bank's Financial Risk Modelling & Stress Testing unit responsible for the development/calibration of credit risk scorecards and internal risk rating (obligor risk rating and facility risk rating) models. This unit also develops/calibratesrelevant statistical techniques.

Staging and ECL calculations

The ECL requirements apply to financial assets measured at amortized cost and at FVOCI (other than equity instruments), and certain loan commitments and financial guarantee contracts. Financial assets are grouped together based on their shared risk characteristics.

A Significant Increase in Credit Risk (SICR) is said to have occurred if there is an increase in the risk of a default occurring over the life of the financial instrument compared to the risk of default expected at the time of initial recognition. The Bank uses a number of qualitative and quantitative measures in assessing SICR including, inter alia, a deterioration in Obligor Risk Ratings (ORR), payments being past due, unavailability of financial information and pending litigation.

For calculating ECL, the Bank classifies its financial assets under the following three categories:

- Stage 1 - Performing assets: For financial assets where there has not been a SICR since initial recognition, the Bank recognizes an impairment allowance based on the 12-month ECL.

- Stage 2 - Underperforming assets: For financial assets where there has been a SICR since initial recognition, but which are not credit impaired, the Bank recognizes an impairment allowance based on lifetime ECL.

- Stage 3 - Non-performing assets: For financial assets which have evidence of credit impairment at the reporting date, the Bank recognizes ECL using the higher of (a) the total lifetime ECL and (b) the corresponding provision required as per the Prudential Regulations.

45.1.1 Credit risk - general disclosures

The Bank follows the Standardized Approach for its credit risk exposures, which sets out fixed risk weights corresponding to external credit ratings or type of exposure, whichever is applicable.

Under the Standardized Approach, the capital requirement is based on the credit rating assigned to counterparties by External Credit Assessment Institutions (ECAIs) duly recognized by the SBP. The Bank selects different ECAIs for each type of exposure. The Bank utilizes credit ratings assigned by Pakistan Credit Rating Agency (PACRA), Vital Information Services (VIS), Fitch, Moody's and Standard & Poor's (S&P). The Bank also utilizes rating scores of Export Credit Agencies (ECAs).

Types of exposure and ECAIs used

	Fitch	Moody's	S&P	PACRA	VIS	ECA scores
Corporates	✓	✓	✓	✓	✓	-
Banks	✓	✓	✓	✓	✓	-
Sovereigns	-	✓	-	-	-	✓
Public sector enterprises	✓	-	-	✓	✓	-

Mapping to SBP rating grades

For all exposures, the selected ratings are mapped to the standard rating grades given by the SBP, using the mapping tables given below:

Long - Term rating grades mapping

SBP rating grade	Fitch	Moody's	S&P	PACRA	VIS	ECA Scores
1	AAA	Aaa	AAA	AAA	AAA	0
	AA+	Aa1	AA+	AA+	AA+	1
	AA	Aa2	AA	AA	AA	
	AA-	Aa3	AA-	AA-	AA-	
2	A+	A1	A+	A+	A+	2
	A	A2	A	A	A	
	A-	A3	A-	A-	A-	
3	BBB+	Baa1	BBB+	BBB+	BBB+	3
	BBB	Baa2	BBB	BBB	BBB	
	BBB-	Baa3	BBB-	BBB-	BBB-	
4	BB+	Ba1	BB+	BB+	BB+	4
	BB	Ba2	BB	BB	BB	
	BB-	Ba3	BB-	BB-	BB-	
5	B+	B1	B+	B+	B+	5
	B	B2	B	B	B	6
	B-	B3	B-	B-	B-	
6	CCC+ and below	Caa1 and below	CCC+ and below	CCC+ and below	CCC+ and below	7

Short -Term Rating Grades mapping

SBP rating grade	Fitch	Moody's	S&P	PACRA	VIS
S1	F1	P-1	A-1+	A-1+	A-1+
S1	F1	P-1	A-1	A-1	A-1
S2	F2	P-2	A-2	A-2	A-2
S3	F3	P-3	A-3	A-3	A-3
S4	Others	Others	Others	Others	Others

45.1.2 Credit Risk Mitigation for under the Standardized Approach

The Bank has adopted the Simple Approach for Credit Risk Mitigation in the banking book. Under this approach, cash, deposits under lien, Government securities and eligible guarantees etc. are considered as eligible collateral. The Bank has detailed guidelines regarding the valuation and management of each of these types of collateral. Where the Bank's exposure to an obligor is wholly or partially guaranteed by an eligible guarantee, the risk weight / credit rating of the guarantor is substituted for the risk weight of the obligor up to the guaranteed amount.

No credit risk mitigation benefit is taken in the trading book.

For each asset class, the risk weights as specified by the SBP or corresponding to the SBP rating grades are applied to the net exposure for the calculation of Risk Weighted Assets.

45.1.3 Country Risk

Country Risk is the risk that an event in a country (precipitated by developments within or external to a country) will impair the value of HBL's franchise or will adversely affect the ability of obligors within that country to honour their obligations to the Bank. The Bank has in place a comprehensive Country Risk Policy applicable to domestic and international branches. Country risk limits are approved after detailed due diligence and risk assessment of the country by considering political risk, economic and environmental factors, contagion risk and ratings assigned by international rating agencies, where available.

Transactions that generate cross-border risk are carried out only with countries for which approved limits are in place. These limits are approved at Head Office and allocation to international branches is extended from the approved limits. Country risk exposures are reported to the BRMC on a quarterly basis.

45.1.4 Lendings to financial institutions

	Gross Lendings	Non-performing lendings	Credit loss allowance held	Gross Lendings	Non-performing lendings	Credit loss allowance held
	Stage 1					
	2025			2024		
Credit risk by public / private sector						
Public / Government	28,333,676	-	-	100,000	-	-
Private	206,615,748	-	1,285	84,201,635	-	7,713
	234,949,424	-	1,285	84,301,635	-	7,713

45.1.5 Investment in debt securities

Credit risk by industry sector

	Gross Investments	Non-performing Investments	Credit loss allowance held			Gross Investments	Non-performing Investments	Credit loss allowance held		
			Stage 1	Stage 2	Stage 3			Stage 1	Stage 2	Stage 3
	2025					2024				
	(Rupees in '000)									
Textile	**823,245**	**205,598**	**77**	**-**	**205,598**	921,467	221,468	6,455	-	221,468
Financial	**3,964,026,127**	**-**	**55,180**	**2,730,563**	**-**	2,265,744,522	-	112,474	4,416,488	-
Pharmaceutical	**909,091**	**-**	**118**	**-**	**-**	1,000,000	-	9,409	-	-
Power and energy	**17,166,934**	**-**	**36**	**-**	**-**	61,551,413	-	24,523	-	-
Telecommunication	**151,914**	**151,914**	**-**	**-**	**151,914**	151,914	151,914	-	-	151,914
Metal and allied	**612,000**	**612,000**	**-**	**-**	**612,000**	612,000	612,000	-	-	612,000
Real Estate Investment Trust	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
	3,983,689,311	**969,512**	**55,411**	**2,730,563**	**969,512**	2,329,981,316	985,382	152,861	4,416,488	985,382

Credit risk by public / private sector

Public / Government	**3,959,270,955**	**-**	**52,669**	**1,552,324**	**-**	2,303,936,834	-	107,999	3,267,594	-
Private	**24,418,356**	**969,512**	**2,742**	**1,178,239**	**969,512**	26,044,482	985,382	44,862	1,148,894	985,382
	3,983,689,311	**969,512**	**55,411**	**2,730,563**	**969,512**	2,329,981,316	985,382	152,861	4,416,488	985,382

45.1.6 **Advances**

Credit risk by industry sector

	Gross advances	Non-performing advances	Credit loss allowance held			Gross advances	Non-performing advances	Credit loss allowance held		
			Stage 1	Stage 2	Stage 3			Stage 1	Stage 2	Stage 3
	2025					2024				
	(Rupees in '000)									
Chemicals and pharmaceuticals	38,599,633	1,804,948	47,758	41,728	1,801,263	44,743,533	1,978,832	98,614	441,001	1,956,404
Agribusiness	164,688,428	3,738,312	993,837	1,576,349	2,681,167	434,174,226	3,289,053	1,744,647	998,138	2,419,742
Aviation	34,110,840	-	-	-	-	33,643,191	-	-	-	-
Textile	230,616,364	11,944,412	507,129	1,065,734	10,906,643	264,200,917	18,364,677	391,380	1,289,891	18,343,488
Cement	24,082,718	1,855,708	19,842	229,973	850,973	32,475,553	1,730,249	82,013	487,086	806,719
Sugar	17,144,123	1,804,842	23,962	73,890	1,544,270	13,381,289	1,170,342	33,792	2,484	1,170,342
Shoes and leather garments	7,425,708	943,322	7,866	24,877	943,322	6,774,167	1,125,514	7,702	129,095	1,125,514
Automobile and transportation equipment	35,987,882	3,342,137	76,963	263,287	3,332,120	32,366,006	4,524,604	276,983	77,086	4,517,729
Financial	266,097,515	669,980	1,189,804	550,808	164,205	356,338,539	166,314	971,705	537,807	166,313
Hotel and tourism	2,751,741	209,469	2,585	11,481	209,469	3,601,820	216,899	8,841	138,028	211,324
Insurance	3,120,812	-	630	-	-	743,358	-	1,736	-	-
Electronics and electrical appliances	17,394,985	258,120	121,649	12,695	228,956	14,614,917	612,485	192,131	10,933	532,207
Oil and gas	70,831,696	7,380,355	88,995	10,208	5,160,418	118,988,901	7,430,589	195,475	15,420	7,357,156
Power and energy	210,786,529	2,319,845	1,013,589	352,401	1,518,498	194,100,890	2,525,804	1,265,046	551,487	883,122
Education and medical	6,898,208	157,821	1,909	19,704	157,821	12,418,020	159,724	23,243	65,838	159,724
Telecommunication	36,820,400	126,438	65,369	56,111	126,438	44,024,616	157,681	154,034	228,215	157,681
Printing and publishing	5,867,904	242,020	41,874	3,913	242,020	5,150,460	337,783	23,876	37,630	337,783
Construction	31,445,453	7,010,950	67,612	55,271	6,914,813	35,098,613	6,854,872	80,579	339,161	5,141,711
Mining and quarrying	5,769,133	2,000	85	30	2,000	6,490,726	2,000	65	100	2,000
Food, tobacco and beverages	74,108,539	3,727,861	193,333	73,164	3,713,421	102,686,155	4,716,386	255,284	761,456	4,568,824
Wholesale and retail trade	89,483,980	9,079,898	362,292	113,663	8,854,277	89,617,758	12,939,282	516,991	249,998	12,146,764
Metal and allied	26,591,145	5,761,518	28,037	162,419	4,819,872	23,911,456	5,918,969	29,612	93,775	4,334,407
Individuals	262,585,463	6,956,537	794,139	569,151	5,944,075	210,865,949	3,973,312	612,652	1,035,277	3,724,671
Farming, cattle and dairy	518,761	128,483	1,461	2,056	128,483	640,787	242,865	2,297	2,087	241,688
Trust funds and non-profit organisations	5,625,674	-	2,316	1,947	-	4,545,225	-	17,988	22,995	-
Others	292,855,929	19,744,212	3,320,238	1,889,321	19,535,382	295,814,384	21,878,885	4,358,734	5,411,683	20,781,053
	1,962,209,563	89,209,188	8,973,274	7,160,181	79,779,906	2,381,411,456	100,317,121	11,345,420	12,926,671	91,086,366

Credit risk by public / private sector

Public / Government	405,058,716	1,058,802	463,340	1,406,812	117,990	642,002,913	1,078,801	726,816	1,814,980	137,990
Private	1,557,150,847	88,150,386	8,509,934	5,753,369	79,661,916	1,739,408,543	99,238,320	10,618,604	11,111,691	90,948,376
	1,962,209,563	89,209,188	8,973,274	7,160,181	79,779,906	2,381,411,456	100,317,121	11,345,420	12,926,671	91,086,366

45.1.7 **Contingencies and Commitments**

	2025	2024
	(Rupees in '000)	
Credit risk by industry sector		
Chemicals and pharmaceuticals	31,967,852	41,443,407
Agribusiness	20,139,934	13,461,635
Textile	123,363,479	114,830,817
Cement	26,138,179	8,638,073
Defence	67,397	269,094
Sugar	1,163,304	1,730,198
Shoes and leather garments	4,606,567	3,900,372
Automobile and transportation equipment	44,030,582	49,948,055
Financial	923,184,043	765,842,661
Hotel and tourism	780,274	1,058,405
Insurance	420,023	500,374
Electronics and electrical appliances	12,477,678	16,191,885
Oil and gas	128,472,885	167,552,502
Power and energy	74,491,003	96,170,094
Education and medical	2,220,837	4,684,751
Telecommunication	13,869,137	10,304,155
Printing and publishing	4,806,596	2,772,253
Construction	43,190,194	34,585,288
Mining and quarrying	102,531	75,670
Research and development	34,677,166	6,448,281
Food, tobacco and beverages	50,021,243	79,064,697
Wholesale and retail trade	17,377,476	51,325,476
Metal and allied	1,236,796	12,367,889
Individuals	2,023,447	3,719,234
Farming, cattle and dairy	174,136	735,671
Ports and shipping	1,419,065	6,577,469
Trust funds and non-profit organisations	181,957	15,158,605
Others	97,695,380	188,839,515
	1,660,299,161	1,698,196,526

Credit risk by public / private sector	2025	2024
	(Rupees in '000)	
Public / Government	**196,940,424**	162,115,533
Private	**1,463,358,737**	1,536,080,993
	1,660,299,161	1,698,196,526

45.1.8 **Concentration of Advances**

The Bank's top 10 exposures on the basis of total (funded and non-funded) exposures aggregated to Rs 610,821.372 (2024: Rs 1,050,494.038 million).

	2025	2024
	(Rupees in '000)	
Funded	**464,295,341**	931,966,430
Non-funded	**146,526,031**	118,527,608
Total exposure	**610,821,372**	1,050,494,038

45.1.8.1 The sanctioned limits against these top 10 exposures aggregated to Rs 657,294.714 (2024: Rs 1,195,888.813 million).

45.1.8.2 All of the above exposures are performing.

45.1.9 **Advances - Province / Region-wise disbursement and utilization**

Province / Region	2025						
	Disbursements	Utilization					
		Punjab	Sindh	KPK including FATA	Balochistan	Islamabad	AJK including Gilgit-Baltistan
	(Rupees in '000)						
Punjab	**5,230,043,248**	**5,209,366,270**	**17,039,268**	**3,637,710**	**-**	**-**	**-**
Sindh	**10,177,365,974**	**493,223,076**	**9,657,581,590**	**14,434,633**	**251,675**	**11,875,000**	**-**
KPK including FATA	**109,784,589**	**-**	**-**	**106,465,727**	**-**	**3,318,862**	**-**
Balochistan	**20,019,939**	**-**	**-**	**-**	**20,019,939**	**-**	**-**
Islamabad	**2,224,796,050**	**58,984,382**	**21,447,230**	**1,118,681,878**	**-**	**1,025,682,560**	**-**
AJK including Gilgit-Baltistan	**45,153,574**	**-**	**-**	**-**	**-**	**-**	**45,153,574**
Total	**17,807,163,374**	**5,761,573,728**	**9,696,068,088**	**1,243,219,948**	**20,271,614**	**1,040,876,422**	**45,153,574**

Province / Region	2024						
	Disbursements	Utilization					
		Punjab	Sindh	KPK including FATA	Balochistan	Islamabad	AJK including Gilgit-Baltistan
	(Rupees in '000)						
Punjab	5,347,156,203	4,662,806,730	170,792,164	60,402,715	-	453,154,594	-
Sindh	9,884,330,775	817,526,790	8,309,903,292	485,839,968	222,475,259	46,983,891	1,601,575
KPK including FATA	107,224,689	-	4,840,954	102,383,735	-	-	-
Balochistan	18,483,770	-	-	-	18,483,770	-	-
Islamabad	1,282,167,985	80,086,395	49,865,511	149,534,251	22,973,435	979,708,393	-
AJK including Gilgit-Baltistan	39,813,016	-	-	-	-	-	39,813,016
Total	16,679,176,438	5,560,419,915	8,535,401,921	798,160,669	263,932,464	1,479,846,878	41,414,591

45.2 **Market Risk Management**

Market risk is the risk that the fair value of a financial instrument will fluctuate due to movements in market prices. It results from changes in interest rates, exchange rates and equity prices as well as from changes in the correlations between them. Each component of market risk consists of a general market risk and a specific market risk that is driven by the nature and composition of the portfolio.

The Bank is exposed various forms of market risk. The most significant component is Interest Rate Risk in the Banking Book, which refers to the interest rate risk that the Bank is exposed to due to mismatches in the repricing of its on-balance sheet assets and liabilities. The Bank also has a Trading Book in which the assets are marked-to-market through the profit and loss account.

The objective of the Bank's market risk management strategy is to assess an acceptable level of risk for each market variable (as stated in the Bank's Risk Appetite Statement), and to manage the risk arising from fluctuations in these variables to optimize the Bank's income streams.

Treasury and Global Markets proactively manages exposures. The Bank's ALCO provides governance with respect to market risk exposures and limits, while monitoring and measurement is carried out by Market Risk Management (MRM). MRM provides a dynamic and proactive approach to market risk monitoring, including the use of tools such as portfolio sensitivity, scenario analysis, stress testing and the use of Management Action Triggers (MAT) and limits.

45.2.1 **Statement of financial position split by trading and banking books**

	2025			2024		
	Banking book	Trading book	Total	Banking book	Trading book	Total
	(Rupees in '000)					
Cash and balances with treasury banks	**534,020,346**	**-**	**534,020,346**	421,135,641	-	421,135,641
Balances with other banks	**40,891,524**	**-**	**40,891,524**	42,050,611	-	42,050,611
Lendings to financial institutions	**234,948,139**	**-**	**234,948,139**	84,293,922	-	84,293,922
Investments	**1,637,922,380**	**2,434,565,620**	**4,072,488,000**	1,500,850,958	898,077,207	2,398,928,165
Advances	**1,849,212,700**	**-**	**1,849,212,700**	2,254,964,431	-	2,254,964,431
Property and equipment	**134,006,176**	**-**	**134,006,176**	126,902,235	-	126,902,235
Right-of-use assets	**27,253,275**	**-**	**27,253,275**	23,402,937	-	23,402,937
Intangible assets	**22,221,191**	**-**	**22,221,191**	17,022,673	-	17,022,673
Deferred tax assets	**-**	**-**	**-**	3,213,765	-	3,213,765
Other assets	**348,603,142**	**3,726,282**	**352,329,424**	284,320,437	3,569,013	287,889,450
	4,829,078,873	**2,438,291,902**	**7,267,370,775**	4,758,157,610	901,646,220	5,659,803,830

45.2.2 Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Bank's assets in a particular currency are typically funded in the same currency to minimize foreign currency exposure. However, the Bank maintains a net open position in various currencies resulting from its transactions. The Bank manages this risk by setting and monitoring currency-wise exposure limits which are approved by ALCO, within the overall limit advised by the SBP.

	2025				2024			
	Assets	Liabilities	Off-balance sheet items	Net currency exposure	Assets	Liabilities	Off-balance sheet items	Net currency exposure
	(Rupees in '000)							
United States Dollars	604,053,288	634,700,549	57,508,209	26,860,948	593,229,949	614,520,194	26,779,910	5,489,665
Great Britain Pounds	2,754,884	22,652,558	19,579,301	(318,373)	2,307,207	20,075,982	17,469,192	(299,583)
UAE Dirhams	97,143,644	135,728,633	65,849,734	27,264,745	97,950,625	111,478,684	39,715,480	26,187,421
Japanese Yen	7,278	52,444	104,042	58,876	100,643	-	(94,342)	6,301
Euros	29,747,022	22,114,676	(7,458,784)	173,562	32,482,321	24,272,427	(5,619,787)	2,590,107
Chinese Yuan	22,786,732	12,810,112	-	9,976,620	30,958,199	25,433,514	-	5,524,685
Other Currencies	172,271,667	125,284,918	(11,476,598)	35,510,151	174,926,636	121,831,058	(17,596,617)	35,498,961
	928,764,515	953,343,890	124,105,904	99,526,529	931,955,580	917,611,859	60,653,836	74,997,557

	2025		2024	
	Banking book	Trading book	Banking book	Trading book
	(Rupees in '000)			
Impact of 1% increase in foreign exchange rates on				
- Profit and loss account	-	995,265	-	749,976
- Other comprehensive income	914,234	-	776,644	-

45.2.3 Equity Position Risk

Equity position risk is the risk that the fair value of a financial instrument will fluctuate as a result of changes in the prices of individual stocks or the levels of equity indices.

The Bank has exposure to a range of equity instruments, and is thus exposed to losses arising from movements in equity prices. The Bank holds equity investments in both the FVOCI and FVTPL portfolios. The realization of short-term capital gains is the principal objective of the FVTPL portfolio while the FVOCI portfolio is held primarily to earn dividend income. The portfolios are managed by the Bank within the structure encapsulated in the Equity Investment Policy approved by the Board, which defines position limits, portfolio limits and loss triggers for the equity desk. The Bank also applies stress tests on the equity portfolio to ensure that the exposure remains within the market risk appetite of the Bank.

	2025		2024	
	Banking book	Trading book	Banking book	Trading book
	(Rupees in '000)			
Impact of 5% change in equity prices on				
- Profit and loss account	113,542	428,075	436,967	-
- Other comprehensive income	389,284	1,236,854	1,080,427	-

45.2.4 Interest Rate Risk

Interest rate risk arises due to changes in interest rates, including changes in the shape of the yield curve. The Bank is exposed to interest rate risk in both the Trading and Banking Books. Interest rate sensitivity analysis is conducted at both Banking Book and Trading Book levels, at least on a monthly basis or more frequently, if required. The analysis helps in estimating and managing the impact of interest rate volatility on the Bank's earnings and on the Economic Value of Equity (EVE) within defined tolerance limits. Limits are also in place for fixed income investments of the treasury portfolio at dealer, transaction, portfolio and Trading / Banking Book levels. Regulatory stress testing is conducted on a quarterly basis. Metrics to assess Interest Rate Risk include Interest Rate Gap Reports, Earnings at Risk (EAR) and EVE, which are assessed based on different stress scenarios.

To further strengthen interest rate risk management, the Bank has developed a standardized framework for computing the Interest Rate Risk in the Banking Book (IRRBB) under the updated guidelines issued by the Basel Committee on Banking Supervision Standards.

	2025		2024	
	Banking book	Trading book	Banking book	Trading book
	(Rupees in '000)			
Impact of 1% change in interest rates on				
- Profit and loss account	(3,879,460)	(1,485,281)	(600,595)	(1,763,209)
- Other comprehensive income	(5,319,734)	-	211,521	-

45.3 Enterprise Risk Management (ERM)

The Bank's ERM framework, approved by the Board, outlines the essential ERM components, principles and concepts, and the use of a common ERM language, while providing a clear direction and guidance for integrated risk management within the Bank.

A Bank-wide Integrated Risk and Control Repository (IRCR) is fully embedded in the organization with the objective of identifying and assessing all risks and issues in a holistic manner and ensuring that they are adequately monitored and mitigated.

45.4 Operational Risk Management (ORM)

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events.

A comprehensive ORM framework is in place which addresses all significant aspects of ORM. The Bank uses loss data management, Risk and Control Self Assessments (as part of IRCR self-testing) and tracking of Key Risk Indicators to gauge the likelihood and severity of operational risk events. Operational Risk coordinators are present in all departments and are responsible for implementation of the framework in coordination with the ORM department. A specialized SAS software is used for tracking operational risk issues, leading to identification of prevalent themes to better mitigate risks faced by the Bank. An Operational Risk Management Committee (ORMC) monitors and oversees operational risk issues.

The Bank uses stress testing to proactively assess impacts on the Bank. Operational risk reports are regularly submitted to the senior risk forums and to the BRMC.

45.4.1 Business Continuity Management (BCM)

The Bank maintains a well-defined business continuity plan with clearly defined roles, responsibilities and ownership for crisis management, to ensure business continuity in case of any disruption. The Bank's Business Continuity Steering Committee includes representation from the senior management of the Bank and is the governing body for BCM. It meets periodically to review key initiatives, testing/ invocation updates and action plans for strengthening the Bank's ability to manage crisis situations. The Bank's business continuity program complies with the regulatory framework and the leading BCM standard, ISO 22301 and is subject to regular internal, external and regulatory reviews and audits.

45.4.2 IT related controls

In 2025, the Bank reinforced its IT governance framework to align with evolving industry standards and regulatory requirements, thereby enhancing operational resilience in an increasingly digital environment. Strengthened governance structures and standardized control validation processes improved compliance posture and streamlined regulatory adherence. The Bank also advanced its technology risk management frameworks to enable the secure adoption of modern technologies, with enhanced controls for service configuration, data protection, and access management.

The year marked significant progress in HBL's digital transformation journey. The Bank continued its phased transition toward a next-generation Core Banking System, successfully deploying Temenos Transact T24 in 24 branches to meet modern banking needs. Key improvements were introduced in IT service management through the implementation of a new ITSM solution, optimizing change and incident management processes to ensure seamless integration of IT changes and minimize operational disruptions. Cloud computing capabilities were further strengthened to deliver scalable and secure solutions, while legacy systems were upgraded with modern platforms to streamline operations and maximize business value.

Collectively, these strategic initiatives have fortified the Bank's control environment, enhanced operational efficiency, and positioned it to navigate the complexities of today's digital landscape with confidence.

45.4.3 Information Security Risk

It is the Bank's priority to protect its customers and their data from cyberattacks and data breaches. The Bank's Information Security Bank provides oversight on protection of the Bank's data assets from both internal and external threats through effective cybersecurity risk management, supported by preventive and detective controls capable of responding to emerging threats. The Bank's 24x7 Security Operations Centre continues to contribute to a robust security posture through continuous monitoring, detection, and preventive mechanisms.

The Bank runs regular information security awareness campaigns to provide internal training and guidance on information security related matters. These are supplemented by targeted awareness enhancement campaigns for customers, using multiple delivery channels, to better equip them to counter ever-increasing security challenges. The Bank also completes an annual certification of compliance to the SWIFT Customer Security Program, PCI DSS Payment Security Standard as well as ISO 27001.

The Bank continues to strengthen its cyber-defenses and proactively mitigate advanced security threats through the use of advanced automation and modern technologies, and a zero trust architecture designed to prevent data breaches.

45.5 Liquidity Risk Management

Liquidity risk is the risk that the Bank may be unable to meet its financial obligations as they become due or to fund assets at a reasonable cost, owing to challenges in liquidating assets or obtaining sufficient funding.

The Bank operates under a comprehensive Liquidity Risk Management Policy approved by the Board of Directors. This policy establishes a robust framework for identifying, measuring, monitoring, and reporting liquidity and funding risks. It details the methodologies and resources employed to manage and mitigate these risks effectively.

The policy requires the maintenance of key liquidity ratios, adherence to funding preferences, and regular evaluation of the Bank's liquidity position under both normal and stressed conditions through stress testing. Additionally, the Bank has implemented a Contingency Funding Plan designed to address liquidity challenges during periods of crisis. This plan incorporates early warning indicators to anticipate potential liquidity pressures and utilizes predefined triggers to identify and respond to stress scenarios promptly.

The Bank's ALCO is responsible for the formulation of overall strategy and oversight of asset and liability management. Liquidity Risk is monitored using a range of metrics, including Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR); liquidity gaps and various liquidity ratios are regularly monitored by Market Risk Management. Liquidity risk is reviewed by ALCO on a monthly basis and an update is provided to the BRMC on a quarterly basis.

45.5.1 Mismatch of interest rate sensitive assets and liabilities

Interest rate sensitivity gaps for assets and liabilities which have contractual maturities have been reported based on the earlier of the re-pricing date or the maturity date. Assets and liabilities which do not have any contractual maturities have been bucketed on the basis of a behavioural study conducted by Market Risk Management and approved by ALCO.

	2025											
	Effective yield / interest rate	Exposed to yield / interest risk										Not exposed to yield / interest risk
		Total	Up to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Over 10 years	
		(Rupees in '000)										
On-balance sheet assets												
Financial Assets												
Cash and balances with treasury banks	0.40%	534,020,346	64,162,689	-	-	-	-	-	-	847,368	-	469,010,289
Balances with other banks	0.99%	40,891,524	14,003,212	2,223,705	3,181,104	-	-	-	-	-	-	21,483,503
Lendings to financial institutions	12.43%	234,948,139	234,948,139	-	-	-	-	-	-	-	-	-
Investments	11.56%	4,072,488,000	503,472,947	571,371,159	1,574,272,605	138,017,806	127,472,186	192,611,980	427,886,287	313,318,912	134,715,836	89,348,282
Advances	12.00%	1,849,212,700	367,526,332	859,019,731	280,004,843	110,845,664	46,070,344	64,382,893	43,793,223	44,610,054	14,537,020	18,422,596
Other assets		295,153,682	-	-	-	-	-	-	-	-	-	295,153,682
		7,026,714,391	1,184,113,319	1,432,614,595	1,857,458,552	248,863,470	173,542,530	256,994,873	471,679,510	358,776,334	149,252,856	893,418,352
Financial Liabilities												
Bills payable		58,852,506	-	-	-	-	-	-	-	-	-	58,852,506
Borrowings	4.04%	1,179,248,080	1,028,302,736	42,083,243	77,526,087	6,139,395	6,845,132	11,084,629	4,422,995	2,753,013	90,850	-
Deposits and other accounts	5.90%	5,230,771,466	1,792,893,688	133,650,477	235,501,470	294,056,704	130,586,199	100,258,940	136,361,124	256,227,825	259,368,238	1,891,866,801
Subordinated debt	13.35%	18,874,000	-	18,874,000	-	-	-	-	-	-	-	-
Lease liabilities	7.99%	36,122,376	2,145,670	7,224	65,020	173,387	632,142	1,159,528	2,539,404	10,536,899	18,863,102	-
Other liabilities		241,443,192	-	-	-	-	-	-	-	-	-	241,443,192
		6,765,311,620	2,823,342,094	194,614,944	313,092,577	300,369,486	138,063,473	112,503,097	143,323,523	269,517,737	278,322,190	2,192,162,499
On-balance sheet gap		261,402,771	(1,639,228,775)	1,237,999,651	1,544,365,975	(51,506,016)	35,479,057	144,491,776	328,355,987	89,258,597	(129,069,334)	(1,298,744,147)
Net non - financial assets		184,600,878										
Total net assets		446,003,649										
Off-balance sheet financial instruments												
Foreign exchange contracts - forward purchases		472,022,929	154,203,708	147,546,102	124,084,675	45,572,174	616,270	-	-	-	-	-
Foreign exchange contracts - forward sales		(334,340,093)	(152,465,892)	(99,032,796)	(37,880,512)	(44,960,893)	-	-	-	-	-	-
Government Securities transactions - forward purchases		47,282,681	47,282,681	-	-	-	-	-	-	-	-	-
Government Securities transactions - forward sales		(12,843,373)	(12,843,373)	-	-	-	-	-	-	-	-	-
Foreign currency options purchases		11,601,055	1,696,353	2,363,003	4,198,663	3,343,036	-	-	-	-	-	-
Foreign currency options sales		(11,601,055)	(1,696,353)	(2,363,003)	(4,198,663)	(3,343,036)	-	-	-	-	-	-
Cross Currency Swaps - purchases		14,653,517	-	-	765,400	619,216	559,090	-	3,066,516	9,643,295	-	-
Cross Currency Swaps - sales		(20,173,941)	-	-	(770,338)	(1,236,724)	(560,236)	-	(3,725,612)	(13,881,031)	-	-
Interest rate swaps - sales		(200,000)	(200,000)	-	-	-	-	-	-	-	-	-
Off-balance sheet gap		166,401,720	35,977,124	48,513,306	86,199,225	(6,227)	615,124	-	(659,096)	(4,237,736)	-	-
Total yield / interest risk sensitivity gap			(1,603,251,651)	1,286,512,957	1,630,565,200	(51,512,243)	36,094,181	144,491,776	327,696,891	85,020,861	(129,069,334)	(1,298,744,147)
Cumulative yield / Interest rate risk sensitivity gap			(1,603,251,651)	(316,738,694)	1,313,826,506	1,262,314,263	1,298,408,444	1,442,900,220	1,770,597,111	1,855,617,972	1,726,548,638	427,804,491

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

2024

	Effective yield / interest rate	Exposed to yield / interest risk										Not exposed to yield / interest risk
		Total	Up to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Over 10 years	
		(Rupees in '000)										
On-balance sheet assets												
Financial Assets												
Cash and balances with treasury banks	0.63%	421,135,641	65,599,928	-	-	-	-	-	-	719,813	-	354,815,900
Balances with other banks	1.41%	42,050,611	20,011,988	3,862,244	5,793,367	-	-	-	-	-	-	12,383,012
Lendings to financial institutions	20.39%	84,293,922	83,093,922	1,100,000	100,000	-	-	-	-	-	-	-
Investments	17.08%	2,398,928,165	262,573,383	237,334,402	1,093,466,920	144,477,243	166,952,857	34,182,262	178,489,555	173,856,308	49,339,208	58,256,027
Advances	16.21%	2,254,964,431	572,757,607	1,046,839,615	295,780,592	200,976,987	32,555,494	39,879,867	36,156,594	11,115,165	14,693,563	4,208,947
Other assets		253,378,795	-	-	-	-	-	-	-	-	-	253,378,795
		5,454,751,565	1,004,036,828	1,289,136,261	1,395,140,879	345,454,230	199,508,351	74,062,129	214,646,149	185,691,286	64,032,771	683,042,681
Financial Liabilities												
Bills payable	6.12%	94,853,624	94,853,624									-
Borrowings	10.63%	787,746,499	604,107,730	94,881,349	52,103,459	1,597,971	2,047,116	74,239	14,033,025	8,258,401	10,643,209	-
Deposits and other accounts	21.82%	4,091,168,379	577,495,125	211,369,923	280,978,239	276,657,284	217,202,895	151,043,801	205,127,811	366,480,400	336,287,985	1,468,524,916
Subordinated debt	8.07%	18,874,000	-	18,874,000	-	-	-	-	-	-	-	-
Lease liabilities		30,788,980	1,248,372	181,398	19,608	265,371	447,413	1,094,175	1,897,311	9,050,043	16,585,289	-
Other liabilities		226,188,326	-	-	-	-	-	-	-	-	-	226,188,326
		5,249,619,808	1,277,704,851	325,306,670	333,101,306	278,520,626	219,697,424	152,212,215	221,058,147	383,788,844	363,516,483	1,694,713,242
On-balance sheet gap		205,131,757	(273,668,023)	963,829,591	1,062,039,573	66,933,604	(20,189,073)	(78,150,086)	(6,411,998)	(198,097,558)	(299,483,712)	(1,011,670,561)
Net non - financial assets		172,653,539										
Total net assets		377,785,296										
Off-balance sheet financial instruments												
Foreign exchange contracts - forward purchases		369,141,560	146,760,755	140,877,751	73,577,839	7,925,215	-	-	-	-	-	-
Foreign exchange contracts - forward sales		(274,470,495)	(102,432,646)	(93,469,389)	(73,618,228)	(4,950,232)	-	-	-	-	-	-
Government Securities transactions - forward purchases		270,104,759	270,104,759	-	-	-	-	-	-	-	-	-
Government Securities transactions - forward sales		(409,794)	(409,794)	-	-	-	-	-	-	-	-	-
Foreign currency options purchases		3,761,243	360,955	666,580	663,868	2,069,840	-	-	-	-	-	-
Foreign currency options sales		(3,761,243)	(360,955)	(666,579)	(663,868)	(2,069,841)	-	-	-	-	-	-
Cross Currency Swaps - purchases		16,740,280	-	-	-	1,228,990	3,328,330	-	559,091	11,623,869	-	-
Cross Currency Swaps - sales		(24,244,379)	-	-	-	(2,226,175)	(4,548,708)	-	(557,090)	(16,912,406)	-	-
Interest rate swaps - sales		(325,000)	-	-	(125,000)	-	(200,000)	-	-	-	-	-
Off-balance sheet gap		356,536,931	314,023,074	47,408,363	(165,389)	1,977,797	(1,420,378)	-	2,001	(5,288,537)	-	-
Total yield / interest risk sensitivity gap			40,355,051	1,011,237,954	1,061,874,184	68,911,401	(21,609,451)	(78,150,086)	(6,409,997)	(203,386,095)	(299,483,712)	(1,011,670,561)
Cumulative yield / Interest rate risk sensitivity gap			40,355,051	1,051,593,005	2,113,467,189	2,182,378,590	2,160,769,139	2,082,619,053	2,076,209,056	1,872,822,961	1,573,339,249	561,668,688

45.5.2 Maturities of Assets and Liabilities - based on contractual maturity of the assets and liabilities of the Bank

	2025													
	Total	Up to 1 day	Over 1 to 7 days	Over 7 to 14 days	Over 14 days to 1 month	Over 1 to 2 months	Over 2 to 3 months	Over 3 to 6 months	Over 6 to 9 months	Over 9 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 years
	(Rupees in '000)													
Assets														
Cash and balances with treasury banks	534,020,346	532,958,064	985,084	-	77,198	-	-	-	-	-	-	-	-	-
Balances with other banks	40,891,524	26,537,439	-	-	11,779,226	-	2,023,633	-	-	551,226	-	-	-	-
Lendings to financial institutions	234,948,139	-	234,948,139	-	-	-	-	-	-	-	-	-	-	-
Investments	4,072,488,000	9,753,931	1,962,095	10,832,607	42,427,600	19,111,432	80,507,215	326,097,507	50,654,577	85,510,632	25,429,764	102,630,781	191,384,919	3,126,184,940
Advances	1,849,212,700	375,807,064	93,824,549	74,837,764	42,958,804	111,121,837	73,214,378	148,904,235	53,083,310	61,262,273	146,783,445	113,049,481	166,371,119	387,994,441
Property and equipment	134,006,176	350,773	1,921,029	3,480,405	7,406,346	171,149	171,149	513,447	513,447	513,447	7,548,072	2,053,788	2,664,149	106,698,975
Right-of-use assets	27,253,275	1,320,947	-	-	154	-	-	-	-	182,364	448,336	862,446	1,990,272	22,448,756
Intangible assets	22,221,191	3,458	227,960	231,418	473,212	203,250	203,250	609,751	609,751	609,751	2,439,004	2,439,004	3,130,828	11,040,554
Deferred tax assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other assets	352,329,424	210,693	15,027,539	23,532,538	29,081,910	49,132,677	59,164,865	93,324,849	105,604	30,202,170	422,290	50,559,398	892,751	672,140
	7,267,370,775	946,942,369	348,896,395	112,914,732	134,204,450	179,740,345	215,284,490	569,449,789	104,966,689	178,831,863	183,070,911	271,594,898	366,434,038	3,655,039,806
Liabilities														
Bills payable	58,852,506	58,531,660	-	-	-	-	-	320,846	-	-	-	-	-	-
Borrowings	1,179,248,080	-	43,923,388	23,298,726	53,364,299	63,374,758	98,251,400	171,873,167	43,086,630	41,499,155	130,498,722	121,415,175	200,450,818	188,211,842
Deposits and other accounts	5,230,771,466	4,098,827,230	8,294,620	25,876,385	70,539,265	22,565,466	129,767,498	335,641,463	107,754,898	346,845,356	39,567,800	20,316,056	5,139,467	19,635,962
Subordinated debt	18,874,000	-	-	-	-	-	-	-	-	-	-	-	-	18,874,000
Deferred tax liabilities	26,247,774	-	65,851	65,851	131,702	476,351	476,351	614,954	595,276	595,276	2,830,475	2,729,888	3,644,016	14,021,783
Lease liabilities	36,122,376	-	-	-	1,464,620	-	212,820	23,004	-	311,340	524,916	1,283,713	2,225,965	30,075,998
Other liabilities	271,250,924	24,325,841	13,202,476	13,792,208	30,528,629	43,420,818	44,430,917	38,944,936	16,287,999	16,287,999	6,211,033	1,303,587	3,051,342	19,463,139
	6,821,367,126	4,181,684,731	65,486,335	63,033,170	156,028,515	129,837,393	273,138,986	547,418,370	167,724,803	405,539,126	179,632,946	147,048,419	214,511,608	290,282,724
Net assets	446,003,649	(3,234,742,362)	283,410,060	49,881,562	(21,824,065)	49,902,952	(57,854,496)	22,031,419	(62,758,114)	(226,707,263)	3,437,965	124,546,479	151,922,430	3,364,757,082
Share capital	14,668,525													
Reserves	90,097,602													
Surplus on revaluation of assets														
- net of tax	86,973,861													
Unappropriated profit	254,263,661													
	446,003,649													

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

	2024													
	Total	Up to 1 day	Over 1 to 7 days	Over 7 to 14 days	Over 14 days to 1 month	Over 1 to 2 months	Over 2 to 3 months	Over 3 to 6 months	Over 6 to 9 months	Over 9 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 years
	(Rupees in '000)													
Assets														
Cash and balances with treasury banks	421,135,641	420,013,844	1,040,274	-	81,523	-	-	-	-	-	-	-	-	-
Balances with other banks	42,050,611	26,058,951	-	-	13,123,051	-	2,254,497	-	-	614,112	-	-	-	-
Lendings to financial institutions	84,293,922	-	82,793,922	-	-	400,000	1,100,000	-	-	-	-	-	-	-
Investments	2,398,928,165	-	-	396,729	4,229,295	100,768,688	102,973,252	531,125,347	37,130,256	165,463,236	194,375,094	37,446,151	595,787,928	629,232,189
Advances	2,254,964,431	346,578,543	100,030,799	45,118,567	72,846,482	135,073,724	76,024,177	171,878,137	94,765,709	120,617,797	322,413,318	196,391,578	189,270,668	383,954,932
Property and equipment	126,902,235	417,011	1,309,446	1,559,376	3,564,288	1	9,555	-	209,324	350,558	10,058,704	6,983,793	11,945,438	90,494,741
Right-of-use assets	23,402,937	1,134,323	-	-	132	-	-	-	-	156,600	384,996	740,599	1,709,087	19,277,200
Intangible assets	17,022,673	230,767	616,541	847,307	1,941,016	131,207	131,207	393,621	393,621	393,621	8,368,071	1,574,483	2,001,211	-
Deferred tax assets	3,213,765	-	8,063	8,063	16,126	58,324	58,324	75,295	72,885	72,885	346,562	334,246	446,172	1,716,820
Other assets	287,889,450	210,693	15,093,186	32,952,963	23,240,730	35,963,921	47,262,742	68,631,826	73,086	33,969,551	285,650	29,448,271	490,748	266,083
	5,659,803,830	794,644,132	200,892,231	80,883,005	119,042,643	272,395,865	229,813,754	772,104,226	132,644,881	321,638,360	536,232,395	272,919,121	801,651,252	1,124,941,965
Liabilities														
Bills payable	94,853,624	94,853,624	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	787,746,499	285,300	122,723,335	406,173,080	23,120,074	51,793,757	30,950,445	52,557,260	601,577	1,091,820	4,820,019	3,419,395	28,203,661	62,006,776
Deposits and other accounts	4,091,168,379	3,464,119,347	31,416,222	34,999,302	74,344,909	66,133,652	79,277,793	195,449,860	82,447,970	36,419,041	5,902,931	5,385,171	5,689,857	9,582,324
Subordinated debt	18,874,000	-	-	-	-	-	-	-	-	-	-	-	-	18,874,000
Lease liabilities	30,788,980	-	-	-	1,248,372	-	181,398	19,608	-	265,371	447,413	1,094,175	1,897,311	25,635,332
Other liabilities	258,587,052	32,089,368	12,737,345	9,597,990	22,604,012	35,245,383	36,121,559	43,250,511	17,213,701	17,213,701	9,211,129	1,061,562	2,123,125	20,117,666
	5,282,018,534	3,591,347,639	166,876,902	450,770,372	121,317,367	153,172,792	146,531,195	291,277,239	100,263,248	54,989,933	20,381,492	10,960,303	37,913,954	136,216,098
Net assets	377,785,296	(2,796,703,507)	34,015,329	(369,887,367)	(2,274,724)	119,223,073	83,282,559	480,826,987	32,381,633	266,648,427	515,850,903	261,958,818	763,737,298	988,725,867
Share capital	14,668,525													
Reserves	82,636,883													
Surplus on revaluation of assets														
- net of tax	57,488,888													
Unappropriated profit	222,991,000													
	377,785,296													

45.5.3 Maturities of assets and liabilities - based on expected maturities of the assets and liabilities of the Bank

Assets and liabilities which have contractual maturities have been reported as per their remaining maturities. Assets and liabilities which do not have any contractual maturities have been reported as per their expected maturities calculated on the basis of a behavioral study approved by ALCO.

	2025									
	Total	Up to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Over 10 years
	(Rupees in '000)									
Assets										
Cash and balances with treasury banks	534,020,346	370,099,553	19,124,832	49,871,467	45,669,443	18,188,723	2,306,402	16,670,914	9,908,295	2,180,717
Balances with other banks	40,891,524	40,891,524	-	-	-	-	-	-	-	-
Lendings to financial institutions	234,948,139	234,948,139	-	-	-	-	-	-	-	-
Investments	4,072,488,000	19,741,736	92,225,181	444,348,827	175,525,243	72,449,680	320,684,212	943,302,598	1,885,696,888	118,513,635
Advances	1,849,212,700	203,124,785	178,379,041	136,016,561	176,347,440	216,498,219	175,893,890	258,080,234	386,948,437	117,924,093
Property and equipment	134,006,176	18,652,837	342,298	513,447	1,026,894	2,053,788	2,053,788	2,664,149	3,776,479	102,922,496
Right-of-use assets	27,253,275	1,618,845	5,451	49,056	130,816	476,932	874,830	1,915,905	7,949,780	14,231,660
Intangible assets	22,221,191	535,088	619,129	928,694	1,857,388	8,882,512	3,714,775	5,683,605	-	-
Deferred tax assets	-									
Other assets	352,329,424	69,295,742	106,789,353	93,566,840	30,307,774	422,290	50,431,058	844,579	671,788	-
	7,267,370,775	958,908,249	397,485,285	725,294,892	430,864,998	318,972,144	555,958,955	1,229,161,984	2,294,951,668	355,772,601
Liabilities										
Bills payable	58,852,506	22,351,393	258,231	36,242,882	-	-	-	-	-	-
Borrowings	1,179,248,080	963,281,794	9,960,180	66,691,311	4,485,813	5,981,025	13,876,617	24,773,289	84,077,200	6,120,851
Deposits and other accounts	5,230,771,466	1,279,382,988	280,164,603	600,080,788	755,053,977	388,426,444	259,709,462	373,776,457	684,923,947	609,252,800
Subordinated debt	18,874,000	-	-	-	-	-	-	-	-	18,874,000
Lease liabilities	36,122,376	2,145,670	7,224	65,020	173,387	632,142	1,159,528	2,539,404	10,536,892	18,863,109
Deferred tax liabilities	26,247,774	263,404	952,701	614,954	1,190,553	2,830,475	2,729,888	3,644,016	8,787,591	5,234,192
Other liabilities	271,250,924	86,832,955	82,961,212	39,188,916	30,571,887	6,067,816	950,482	1,900,965	22,637,748	138,943
	6,821,367,126	2,354,258,204	374,304,151	742,883,871	791,475,617	403,937,902	278,425,977	406,634,131	810,963,378	658,483,895
Net assets	446,003,649	(1,395,349,955)	23,181,134	(17,588,979)	(360,610,619)	(84,965,758)	277,532,978	822,527,853	1,483,988,290	(302,711,294)
Share capital	14,668,525									
Reserves	90,097,602									
Surplus on revaluation of assets - net of tax	86,973,861									
Unappropriated profit	254,263,661									
	446,003,649									

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

	2024									
	Total	Up to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Over 10 years
	(Rupees in '000)									
Assets										
Cash and balances with treasury banks	421,135,641	293,111,078	14,055,921	28,957,638	21,591,179	18,393,143	5,270,177	16,155,929	14,217,732	9,382,844
Balances with other banks	42,050,611	42,050,611	-	-	-	-	-	-	-	-
Lendings to financial institutions	84,293,922	82,793,922	1,500,000	-	-	-	-	-	-	-
Investments	2,398,928,165	4,625,029	203,779,526	531,111,905	202,675,976	194,351,822	37,443,610	595,738,300	515,435,344	113,766,653
Advances	2,254,964,431	276,258,418	235,072,550	182,685,675	250,187,402	392,693,940	233,660,718	226,116,590	328,894,986	129,394,152
Property and equipment	126,902,235	9,533,024	30,288	51,793	487,356	7,375,800	6,983,793	11,945,438	4,764,779	85,729,964
Right-of-use assets	23,402,937	1,134,455	-	-	156,599	384,995	740,602	1,709,086	6,966,443	12,310,757
Intangible assets	17,022,673	1,748,836	378,789	568,184	1,136,368	7,440,473	2,272,736	3,477,287	-	-
Deferred tax assets	3,213,765	32,251	116,648	75,295	145,771	346,562	334,246	446,172	1,075,948	640,872
Other assets	287,889,450	71,692,087	83,032,041	68,631,933	34,042,637	285,650	29,448,271	490,748	266,083	-
	5,659,803,830	782,979,711	537,965,763	812,082,423	510,423,288	621,272,385	316,154,153	856,079,550	871,621,315	351,225,242
Liabilities										
Bills payable	94,853,624	36,804,098	410,678	57,638,848	-	-	-	-	-	-
Borrowings	787,746,499	552,078,932	82,800,200	52,340,835	763,562	1,860,149	4,965,315	22,073,315	63,390,861	7,473,330
Deposits and other accounts	4,091,168,379	946,755,575	273,543,755	401,912,267	425,998,275	348,443,413	240,209,170	329,311,251	588,348,254	536,646,419
Subordinated debt	18,874,000	-	-	-	-	-	-	-	-	18,874,000
Lease liabilities	30,788,980	1,248,372	181,398	19,608	265,371	447,413	1,094,175	1,897,311	9,050,043	16,585,289
Other liabilities	258,587,052	77,010,989	71,322,532	43,239,652	34,354,409	9,065,311	915,744	1,831,488	20,706,660	140,267
	5,282,018,534	1,613,897,966	428,258,563	555,151,210	461,381,617	359,816,286	247,184,404	355,113,365	681,495,818	579,719,305
Net assets	377,785,296	(830,918,255)	109,707,200	256,931,213	49,041,671	261,456,099	68,969,749	500,966,185	190,125,497	(228,494,063)
Share capital	14,668,525									
Reserves	82,636,883									
Surplus on revaluation of assets - net of tax	57,488,888									
Unappropriated profit	222,991,000									
	377,785,296									

45.6 Derivatives Risk

The policy guidelines for derivatives exposures are approved by the Board.

The responsibility for derivatives activity lies with the Treasury and Global Markets business. Market Risk Management (MRM) is responsible for measuring and monitoring market and credit risk exposures, ensuring compliance with established limits, and reporting these to senior management and the Board. In coordination with the business, MRM also proposes risk limits for review and approval by ALCO and the Board Risk Management Committee (BRMC). Treasury Operations records derivatives activity in the Bank's books, executes settlements of trades and carries out regulatory reporting to the SBP.

45.6.1 Credit Risk

Credit risk is the risk of non-performance by a counterparty which could result in an adverse impact on the Bank's profitability. The credit risk associated with derivative transactions is categorized into settlement risk and pre-settlement risk, for which limits are determined and are monitored daily using an approved framework.

45.6.2 Market Risk

The Bank, as a policy, hedges all options transactions back-to-back. The Bank minimizes the exchange rate risk on its Cross Currency Swaps portfolio by hedging the exposure in the interbank market on a rolling basis. The Bank also manages the interest rate risk of Interest Rate Derivatives and Cross Currency Swaps through Price Value of a Basis Point (PVBP) limits which are approved by ALCO annually and are monitored and reported by MRM to senior management on a daily basis. The compliance to these limits is also shared with the BRMC on a quarterly basis.

45.6.3 Operational Risk

The Bank has put in place a robust control framework for derivatives transactions. Front office staff dealing in derivatives have the requisite training and experience to conduct this business; responsibilities have been divided amongst the Structuring Desk (tasked with the overall ownership of derivatives and structured products), Treasury Sales (who are involved in marketing and executing transactions with the Bank's client base) and Trading (which proactively manages the risk from a business perspective).

A detailed product program, approved by the Board, governs the entire value chain for derivatives, including credit and market risk management, booking, sales and settlement. There is a clear segregation of duties whereby operational aspects are handled by Treasury Operations, MRM carries out daily monitoring of exposures, and Compliance monitors any deviation from approved policies and procedures. Internal Audit also regularly reviews systems, transactional processes, accounting practices and end-user roles and responsibilities as part of their reviews of this function.

45.6.4 Liquidity Risk

The Bank primarily engages in standard, plain-vanilla derivative transactions, which carry minimal liquidity risk exposure.

46 NON-ADJUSTING EVENTS AFTER THE BALANCE SHEET DATE

46.1 The Board of Directors, in its meeting held on February 18, 2026, has proposed a final cash dividend of Rs 6.00 per share for the year 2025. This is in addition to the Rs 14.00 already paid during the year bringing the total dividend for the year to Rs 20.00 per share (2024: Rs 16.25 per share). This appropriation is expected to be approved by the shareholders in the forthcoming Annual General Meeting. The unconsolidated financial statements for the year ended December 31, 2025 do not include the effect of this appropriation which will be accounted for in the unconsolidated financial statements for the year ending December 31, 2025.

47 DATE OF AUTHORISATION FOR ISSUE

These unconsolidated financial statements were authorised for issue in the Board of Directors meeting held on February 18, 2026.

48 GENERAL

48.1 Comparative figures have been rearranged and reclassified for comparison purposes.

Muhammad Nassir Salim	Irfan Ahmed Meer	Khaleel Ahmed	Moez Ahamed Jamal	Dr. Najeeb Samie
President and Chief Executive Officer	Chief Financial Officer	Director	Director	Director

Islamic banking business - Unconsolidated Financial Statements **ANNEXURE-I**
FOR THE YEAR ENDED DECEMBER 31, 2025

Details of the Islamic banking business for the year ended December 31, 2025 is disclosed in Annexure I of the consolidated financial statements.

Details of advances written-off - Unconsolidated Financial Statements **ANNEXURE-II**
FOR THE YEAR ENDED DECEMBER 31, 2025

Details of advances written-off for the year ended December 31, 2025 are disclosed in Annexure II of the consolidated financial statements.

Details of disposal of property and equipment to related parties- Unconsolidated Financial Statements **ANNEXURE-III**
FOR THE YEAR ENDED DECEMBER 31, 2025

Details of disposal of property and equipments to related parties for the year ended December 31, 2025 are disclosed in Annexure III of the consolidated financial statements.

PATTERN OF SHAREHOLDING

AS AT DECEMBER 31, 2025

No. of Shareholders	Shareholding's Slab		Total Shares Held
	From	To	
26,207	1	100	709,095
59,185	101	500	12,855,469
2,253	501	1000	1,701,543
2,218	1001	5000	4,780,667
432	5001	10000	3,370,866
193	10001	15000	2,440,321
129	15001	20000	2,328,851
93	20001	25000	2,168,081
67	25001	30000	1,888,725
50	30001	35000	1,661,176
43	35001	40000	1,652,178
33	40001	45000	1,407,699
51	45001	50000	2,495,741
21	50001	55000	1,108,875
22	55001	60000	1,288,373
19	60001	65000	1,195,164
15	65001	70000	1,012,279
13	70001	75000	956,461
13	75001	80000	1,012,135
9	80001	85000	746,153
7	85001	90000	614,632
7	90001	95000	649,050
23	95001	100000	2,291,962
3	100001	105000	312,778
6	105001	110000	652,063
8	110001	115000	907,241
10	115001	120000	1,183,442
3	120001	125000	371,320
4	125001	130000	517,425
4	130001	135000	528,403
3	135001	140000	413,486
5	140001	145000	718,297
8	145001	150000	1,190,999
4	150001	155000	610,679
3	155001	160000	480,000
2	160001	165000	325,500
4	165001	170000	669,678
2	170001	175000	347,853
1	180001	185000	185,000
3	185001	190000	558,768
4	190001	195000	770,001
15	195001	200000	2,992,478
5	200001	205000	1,012,862
1	205001	210000	210,000
4	215001	220000	873,121
2	225001	230000	453,258
4	230001	235000	931,303
1	235001	240000	240,000
2	240001	245000	484,501
8	245001	250000	1,995,102
6	250001	255000	1,521,411
2	255001	260000	515,235
5	265001	270000	1,333,420
3	270001	275000	823,000
1	275001	280000	276,106
3	280001	285000	849,344
6	295001	300000	1,792,687
3	300001	305000	907,969
3	305001	310000	924,176
1	310001	315000	313,500
1	315001	320000	319,000
1	320001	325000	323,177
4	330001	335000	1,334,966
1	345001	350000	345,472

PATTERN OF SHAREHOLDING

AS AT DECEMBER 31, 2025

No. of Shareholders	Shareholding's Slab		Total Shares Held
	From	To	
2	350001	355000	700,535
2	355001	360000	714,910
1	360001	365000	363,180
1	365001	370000	365,114
1	370001	375000	373,200
2	375001	380000	750,850
1	385001	390000	385,700
5	395001	400000	1,993,300
1	400001	405000	405,000
1	410001	415000	410,600
1	420001	425000	420,958
3	425001	430000	1,279,313
1	430001	435000	432,736
1	445001	450000	450,000
1	450001	455000	453,000
4	455001	460000	1,828,108
1	460001	465000	460,795
1	470001	475000	473,318
3	495001	500000	1,500,000
2	505001	510000	1,013,100
1	520001	525000	525,000
1	525001	530000	528,274
2	535001	540000	1,076,116
1	540001	545000	543,213
2	545001	550000	1,095,084
1	555001	560000	555,448
1	560001	565000	561,727
1	585001	590000	590,000
1	595001	600000	600,000
1	600001	605000	600,397
1	610001	615000	610,786
1	615001	620000	618,374
1	650001	655000	655,000
1	680001	685000	684,268
1	685001	690000	687,000
2	695001	700000	1,400,000
1	700001	705000	700,672
1	710001	715000	713,396
1	720001	725000	722,321
1	725001	730000	725,587
1	735001	740000	737,500
1	745001	750000	750,000
2	755001	760000	1,514,764
1	760001	765000	761,857
1	775001	780000	777,038
2	795001	800000	1,600,000
1	800001	805000	803,114
1	810001	815000	811,349
1	820001	825000	825,000
1	845001	850000	850,000
1	865001	870000	869,303
1	890001	895000	895,000
2	895001	900000	1,800,000
1	900001	905000	902,825
1	905001	910000	906,845
1	955001	960000	958,212
1	990001	995000	990,483
2	995001	1000000	1,995,522
1	1085001	1090000	1,090,000
1	1100001	1105000	1,102,000
1	1140001	1145000	1,141,328
1	1170001	1175000	1,172,373
1	1180001	1185000	1,184,331
1	1210001	1215000	1,212,412
1	1250001	1255000	1,254,303
1	1280001	1285000	1,283,347

PATTERN OF SHAREHOLDING

AS AT DECEMBER 31, 2025

No. of Shareholders	Shareholding's Slab		Total Shares Held
	From	To	
1	1310001	1315000	1,310,120
1	1345001	1350000	1,350,000
1	1355001	1360000	1,355,857
1	1360001	1365000	1,364,921
1	1380001	1385000	1,382,226
1	1450001	1455000	1,451,589
1	1455001	1460000	1,459,333
1	1495001	1500000	1,500,000
1	1535001	1540000	1,540,000
1	1585001	1590000	1,586,460
1	1605001	1610000	1,608,726
1	1615001	1620000	1,616,757
1	1650001	1655000	1,651,934
1	1680001	1685000	1,684,891
1	1800001	1805000	1,801,591
1	1835001	1840000	1,837,005
1	1845001	1850000	1,850,000
1	1895001	1900000	1,895,600
1	1995001	2000000	2,000,000
1	2245001	2250000	2,250,000
1	2345001	2350000	2,350,000
1	2525001	2530000	2,528,715
1	2620001	2625000	2,623,073
1	2635001	2640000	2,639,039
1	2670001	2675000	2,672,406
1	2720001	2725000	2,720,334
1	2740001	2745000	2,742,900
1	2835001	2840000	2,840,000
1	2880001	2885000	2,880,511
1	2975001	2980000	2,976,001
1	2995001	3000000	3,000,000
1	3650001	3655000	3,651,021
1	3845001	3850000	3,847,472
1	3970001	3975000	3,972,433
1	4070001	4075000	4,075,000
1	4235001	4240000	4,237,941
1	4265001	4270000	4,270,000
1	4565001	4570000	4,569,740
1	4570001	4575000	4,574,033
1	4870001	4875000	4,872,340
1	5210001	5215000	5,211,583
1	5430001	5435000	5,430,710
1	5485001	5490000	5,485,962
1	7350001	7355000	7,350,024
1	7540001	7545000	7,540,635
1	8230001	8235000	8,231,146
1	8250001	8255000	8,253,907
1	8295001	8300000	8,300,000
1	8420001	8425000	8,423,048
1	8995001	9000000	9,000,000
1	9175001	9180000	9,175,530
1	11370001	11375000	11,374,362
1	11375001	11380000	11,376,250
1	11875001	11880000	11,876,900
1	13235001	13240000	13,238,341
1	17170001	17175000	17,173,361
1	20020001	20025000	20,023,325
1	27865001	27870000	27,865,696
1	31295001	31300000	31,300,000
1	47425001	47430000	47,429,121
1	49935001	49940000	49,936,963
1	73340001	73345000	73,342,000
1	829965001	829970000	829,967,872
91,413			**1,466,852,508**

TRADING BY EXECUTIVES OF THE BANK

SHARES TRADING (SALE/PURCHASE/GIFT)

HBL – Executives and their dependents (Spouse and Minor Children)

Sr. No.	Name of Executive	Sale/Purchase/Gift	No. of Shares
1.	Mr. Farhan Talib	Sale	10,000
2.	Mr. Rauf Ali Jan	Sale	15,713
3.	Mr. Risha Mohyeddin	Gift to Ms. Aliyah Mohyeddin (Spouse)	145,000

For the purpose of Clause 5.6.1 and 5.6.4 of the Rule Book of the Pakistan Stock Exchange (PSX), the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Chief Internal Auditor, Company Secretary and all direct reports of the President & CEO are considered as the “Executive” of the Bank for the purpose of PSX reporting.

CATEGORIES OF SHAREHOLDERS

AS AT DECEMBER 31, 2025

Particulars	Shareholders	Shares Held	Percentage
Shareholders holding five percent or more voting rights			
AGA KHAN FUND FOR ECONOMIC DEVELOPMENT	1	829,967,872	56.58
BRITISH INTERNATIONAL INVESTMENT PLC	1	73,342,000	4.99
Directors, Chief Executive officer, and their spouse(s) and minor children			
MS. SABA KAMAL	2	12,410	0.00
MR. KHALEEL AHMED	1	10	0.00
SYED SALIM RAZA	1	600	0.00
MR. MUHAMMAD NASSIR SALIM	1	265,933	0.02
DR. NAJEEB SAMIE	1	50,500	0.00
Associated Companies, Undertakings and Related Parties			
TRUSTEE HBL EMPLOYEES GRATUITY FUND TRUST	1	2,639,039	0.18
TRUSTEE- HBL EMPLOYEES PENSION FUND TRUST	1	13,238,341	0.90
TRUSTEES OF HABIB BANK LTD EMPLOYEES PROVIDENT FUND	1	5,485,962	0.37
JUBILEE GENERAL INSURANCE COMPANY LIMITED	1	4,270,000	0.29
THE AGA KHAN UNIVERSITY FOUNDATION	1	17,173,361	1.17
TRUSTEES OF HBL DEFERRED REMUNERATION TRUST FUND	1	8,253,907	0.56
CDC - TRUSTEE HBL EQUITY FUND	1	304,000	0.02
JUBILEE LIFE INSURANCE COMPANY LIMITED	1	47,429,121	3.23
Executives / Employees	18	2,972,376	0.20
NIT and ICP	1	1,608,726	0.11
Banks Development Financial Institutions, Non-Banking Financial Institutions	14	3,346,602	0.23
Insurance Companies	12	11,422,505	0.78
Modarabas and Mutual Funds			
CDC - TRUSTEE MCB PAKISTAN STOCK MARKET FUND	1	4,237,941	0.29
CDC - TRUSTEE PAKISTAN CAPITAL MARKET FUND	1	152,000	0.01
CDC - TRUSTEE HBL INVESTMENT FUND	1	116,500	0.01
CDC - TRUSTEE JS LARGE CAP. FUND	1	226,524	0.02
CDC - TRUSTEE HBL GROWTH FUND	1	385,700	0.03
CDC - TRUSTEE ATLAS STOCK MARKET FUND	1	5,430,710	0.37
CDC - TRUSTEE UBL GROWTH AND INCOME FUND	1	687,000	0.05
CDC - TRUSTEE FAYSAL STOCK FUND	1	29,200	0.00
CDC - TRUSTEE ALFALAH GHP VALUE FUND	1	30,000	0.00
CDC - TRUSTEE UNIT TRUST OF PAKISTAN	1	142,000	0.01
CDC - TRUSTEE AKD INDEX TRACKER FUND	1	216,604	0.01
CDC - TRUSTEE AKD OPPORTUNITY FUND	1	250,000	0.02
CDC - TRUSTEE UBL STOCK ADVANTAGE FUND	1	4,574,033	0.31
CDC - TRUSTEE NBP STOCK FUND	1	3,651,021	0.25
CDC - TRUSTEE NBP BALANCED FUND	1	135,680	0.01
CDC - TRUSTEE ALFALAH GHP INCOME MULTIPLIER FUND	1	44,000	0.00
CDC - TRUSTEE APF-EQUITY SUB FUND	1	319,000	0.02
CDC - TRUSTEE JS PENSION SAVINGS FUND - EQUITY ACCOUNT	1	19,450	0.00
CDC - TRUSTEE HBL - STOCK FUND	1	426,000	0.03
MC FSL - TRUSTEE JS GROWTH FUND	1	275,000	0.02
CDC - TRUSTEE HBL MULTI - ASSET FUND	1	9,800	0.00
CDC - TRUSTEE ALFALAH GHP STOCK FUND	1	1,837,005	0.13

CATEGORIES OF SHAREHOLDERS

AS AT DECEMBER 31, 2025

Particulars	Shareholders	Shares Held	Percentage
CDC - TRUSTEE PAKISTAN INCOME ENHANCEMENT FUND	1	150,000	0.01
CDC - TRUSTEE ALFALAH GHP ALPHA FUND	1	561,727	0.04
CDC - TRUSTEE NIT-EQUITY MARKET OPPORTUNITY FUND	1	2,720,334	0.19
CDC - TRUSTEE ABL STOCK FUND	1	1,184,331	0.08
CDC - TRUSTEE AL HABIB STOCK FUND	1	1,459,333	0.10
CDC - TRUSTEE LAKSON EQUITY FUND	1	758,064	0.05
CDC - TRUSTEE NBP SARMAYA IZAFA FUND	1	70,666	0.00
CDC - TRUSTEE HBL PF EQUITY SUB FUND	1	29,400	0.00
CDC - TRUSTEE UBL ASSET ALLOCATION FUND	1	420,958	0.03
CDC - TRUSTEE FIRST CAPITAL MUTUAL FUND	1	20,000	0.00
CDC - TRUSTEE UBL RETIREMENT SAVINGS FUND - EQUITY SUB FUND	1	895,000	0.06
CDC - TRUSTEE ABL PENSION FUND - EQUITY SUB FUND	1	36,695	0.00
CDC-TRUSTEE NITPF EQUITY SUB-FUND	1	34,500	0.00
ABA ALI HABIB SECURITIES (PVT) LIMITED - MF	1	100	0.00
CDC - TRUSTEE ALFALAH MTS FUND - MT	1	803,114	0.05
CDC - TRUSTEE LAKSON TACTICAL FUND	1	15,800	0.00
CDC - TRUSTEE AL HABIB ASSET ALLOCATION FUND	1	90,000	0.01
CDC - TRUSTEE NBP FINANCIAL SECTOR FUND	1	308,675	0.02
CDC - TRUSTEE UBL FINANCIAL SECTOR FUND	1	2,976,001	0.20
CDC - TRUSTEE ALLIED FINERGY FUND	1	20,000	0.00
CDC - TRUSTEE GOLDEN ARROW STOCK FUND	1	540,000	0.04
CDC - TRUSTEE NIT ASSET ALLOCATION FUND	1	82,823	0.01
CDC - TRUSTEE NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND	1	34,440	0.00
CDC - TRUSTEE ALFALAH FINANCIAL VALUE FUND-II	1	19,300	0.00
CDC - TRUSTEE UBL PAKISTAN ENTERPRISE EXCHANGE TRADED FUND	1	79,808	0.01
CDC - TRUSTEE NBP PAKISTAN GROWTH EXCHANGE TRADED FUND	1	38,335	0.00
CDC - TRUSTEE NBP FINANCIAL SECTOR INCOME FUND - MT	1	49,518	0.00
CDC - TRUSTEE ALFALAH GHP DEDICATED EQUITY FUND	1	59,000	0.00
CDC - TRUSTEE HBL FINANCIAL SECTOR INCOME FUND PLAN I - MT	1	98,248	0.01
CDC - TRUSTEE MCB PAKISTAN DIVIDEND YIELD PLAN	1	506,000	0.03
CDC - TRUSTEE JS GLOBAL BANKING SECTOR EXCHANGE TRADED FUND	1	84,825	0.01
CDC - TRUSTEE ABL OPTIMAL ASSET ALLOCATION FUND	1	15,000	0.00
General Public			
a. Local	90,726	114,729,725	7.82
b. Foreign	246	370,036	0.03
Foreign Companies	42	149,822,537	10.21
Others (Includes Trusts, Trading Companies / Corporations, Provident Funds, Gratuity Funds, Brokerage Houses ect.)	284	142,789,782	9.73
Totals	**91,413**	**1,466,852,508**	**100.00**

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 84th Annual General Meeting ("AGM") of Habib Bank Limited (the "**Bank**") will be held on Monday, March 30, 2026, at 10:00 a.m. at HBL Tower, Islamabad, to transact the following business:

Scan QR Code

Ordinary Business:

1. To receive, consider and adopt the Audited Accounts (consolidated and unconsolidated) of the Bank for the year ended December 31, 2025, together with the Reports of the Directors and Auditors thereon.

2. To approve payment of a Final Cash Dividend of Rs. 6.00 per share, (i.e. 60%) for the year ended December 31, 2025, as recommended by the Board of Directors. This is in addition to the Interim Cash Dividend(s) of Rs. 14.00 per share (i.e. 140%) already paid.

3. To appoint Auditors for a term ending at the conclusion of the next Annual General Meeting. The retiring Auditors, KPMG Taseer Hadi & Co., Chartered Accountants, have completed five years as Auditors of the Bank and are no longer eligible for appointment. The Board of Directors recommends that A.F. Ferguson & Co., Chartered Accountants, who have indicated their consent to act as Auditors, be appointed as Auditors at a fee of Rs. 51.348 million (i.e., the same statutory audit fees as currently being paid to the retiring Auditors). In addition, any Federal or Provincial taxes and reimbursements of out-of-pocket expenses will be paid at actuals.

Any Other Business:

4. To consider any other business with the permission of the Chair.

By Order of the Board

March 9, 2026
Karachi

Uzman Naveed Chaudhary
Company Secretary

Notes:

1. The Register of Members and the Share Transfer Books will remain closed from March 23, 2026 to March 30, 2026 (both days inclusive) for the purpose of the AGM.

2. Only those persons whose names appear in the Register of Members of the Bank as at March 19, 2026, will be entitled to attend and vote at the AGM.

3. A Member/shareholder entitled to attend and vote at the AGM may appoint another Member as his/her proxy to attend and vote for him/her provided that a corporation may appoint as its proxy a person who is not a Member but is duly authorised by the corporation. Proxies must be received at the Registered Office of the Bank not less than 48 hours before the time of the holding of the AGM.

4. Members are requested to notify immediately any changes in their registered address to Banks' Share Registrar, CDC Share Registrar Services Limited, CDC House 99-B, Block 'B', Sindhi Muslim Cooperative Housing Society (S.M.C.H.S), Main Shahra-e-Faisal, Karachi - 74400.

5. CDC Account Holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000, issued by the SECP.

6. Pursuant to Section 150 of the Income Tax Ordinance, 2001, withholding tax on dividend paid will be deducted for 'Filer' and 'Non-Filer' shareholders at 15% and 30% respectively. All Members/ shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of the Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names along with their valid CNICs/ NTNs are entered into ATL, before March 30, 2026; enabling the Bank to make required tax deduction on the amount of cash dividend.

According to the FBR, withholding tax in case of joint shareholders accounts will be determined separately based on the 'Filer/Non-Filer' status of the principal shareholder as well as the status of the joint holder(s) as per their shareholding proportions. Members that hold shares with joint shareholders are requested to provide, in writing, the shareholding proportions of the principal shareholder and the joint holder(s) in respect of shares held by them to Banks' Share Registrar, CDC Share Registrar Services Limited. In case the required information is not provided to the Bank's registrar it will be assumed that the shares are held in equal proportion by the principal shareholder and the joint holder(s).

A. Requirements for attending the Annual General Meeting:

i. In the case of individuals, the account holder or sub-account holder whose registration details are uploaded as per the Central Depository Company of Pakistan Limited Regulations, shall authenticate his/her identity by showing his/her valid original Computerized National Identity Card (CNIC) or original Passport at the time of attending the AGM.

ii. In case of a corporate entity, unless provided earlier, the Board of Directors' resolution/power of attorney, with specimen signature of the nominee, shall be produced at the time of the AGM.

B. Requirements for appointing Proxies:

iii. In case of individuals, the account holder or sub-account holder whose registration details are uploaded as per the Central Depository Company of Pakistan Limited Regulations, shall submit the proxy form as per the above requirement.

iv. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the said form.

v. Attested copies of the valid CNICs or the Passports of the beneficial owner(s) and the proxy shall be furnished with the proxy form.

vi. The proxy shall produce his/her valid original CNIC or original Passport at the time of the AGM.

vii. In case of a corporate entity, the Board of Directors' resolution/power of attorney, with specimen signature of the nominee, shall be submitted to the Bank along with the proxy form unless the same has been provided earlier.

C. Electronic dividend mandate:

Under Section 242 of the Companies Act, 2017, it is mandatory for all listed companies to pay cash dividends to their shareholders through electronic mode directly into the bank account designated by the entitled shareholders.

In order to receive dividend directly into their bank account, Members/shareholders are requested (if not already provided) to fill in the Shareholder Information Form for Electronic Credit of Cash Dividend available on the Bank's website and send it duly signed along with a copy of valid CNIC to the Share Registrar, CDC Share Registrar Services Limited, CDC House 99-B, Block 'B', Sindhi Muslim Cooperative Housing Society (S.M.C.H.S), Main Shahra-e- Faisal, Karachi - 74400, in case of physical shares.

In case of shares held in CDC Account, the Electronic Dividend Mandate Form must be directly submitted to shareholder's brokers/participant/CDC account services.

In case of non-receipt of the above information, the Bank will be constrained to withhold payment of dividend to shareholder(s).

D. Submission of valid CNIC (Mandatory):

As per SECP directives, the dividend of shareholder(s) whose valid CNICs, are not available with the Share Registrar could be withheld. All shareholders having physical shareholding are therefore advised to submit a photocopy of their valid CNICs immediately, if already not provided, to the Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', Sindhi Muslim Cooperative Housing Society (S.M.C.H.S), Main Shahra-e-Faisal, Karachi – 74400, without any further delay.

E. Unclaimed Dividend:

As per the provision of Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Bank which have remained unclaimed/unpaid for a period of three years from the date on which it was due and payable are required to be deposited with SECP for the credit of Federal Government after issuance of notices to the shareholders to file their claim. The details of the shares issued and dividends declared by the Bank which have remained due for more than three years were sent to shareholders. Shareholders are requested to ensure that their claims for unclaimed dividends and shares are lodged promptly. In case no claim is lodged with the Bank in the given time, the Bank shall, after giving notice in the newspaper, proceed to deposit the unclaimed/unpaid amount and shares with the Federal Government pursuant to the provision of Section 244(2) of the Companies Act, 2017.

F. Circulation/Transmission of Notice of AGM and Annual Audited Financial Statements ("Annual Report") to Members in Electronic Form:

The Bank's Annual Report, under section 223(6) of the Companies Act, 2017, is being circulated to the members. In pursuant with SECP S.R.O. 389(1)/2023 dated March 21, 2023, the members can access/download the Annual Report through the given QR Code and Weblink, as earlier approved in the Bank's Annual General Meeting held on March 27, 2024.

OR

https://www.hbl.com/investor-relations/annual-accounts.

The web-link to access the Bank's Annual Report is also e-mailed to the members whose registered e-mail addresses are available in the members' register. Members are requested to intimate change (if any) in their registered e-mail addresses to the Banks' Share Registrar for the above-mentioned purpose through consent form available on the Bank's website.

G. Conversion of Physical Shares into Book-Entry Form:

The Members/shareholders having physical shareholding are encouraged to place their physical shares into scripless form as defined in Section 72(2) of the Companies Act, 2017, i.e.; "Every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four years from the commencement of the Act."

H. Participation in AGM through Electronic Means:

SECP vide its Circulars, issued from time to time, has directed the listed companies to hold general meetings through video-link, webinar, zooming etc., in addition to the requirements of holding physical meeting.

Accordingly, the AGM would be held at the venue and via webinar to comply with the SECP instructions. Members/ shareholders interested in attending the Bank's AGM through webinar are requested to get themselves registered by sending their particulars to the Company Secretary of the Bank, at the designated email address (**general.meetings@hbl.com**), mentioning their names, folio number and email address by the close of business hours on March 19, 2026. The webinar link would be provided to the registered shareholders. The shareholders are also encouraged to send their comments/suggestions related to the agenda items of the AGM on the above-mentioned email address by March 25, 2026.

I. Postal Ballot / E-voting:

In accordance with the Companies (Postal Ballot) Regulations 2018 ("Regulations"), the right to vote through electronic voting facility **("e-Voting")** and voting by post **("Postal Ballot")** shall be provided to every member of the Bank for Special Business in the manner and subject to conditions contained in the Regulations.

ADMISSION SLIP

The 84th Annual General Meeting of Habib Bank Limited will be held on Monday, March 30, 2026, at 10:00 a.m. at HBL Tower, Islamabad.

For attending the Annual General Meeting, kindly bring this slip duly signed by you.

Company Secretary

Name _____

Folio/CDC Account No._____ Signature _____

Note:

i. The signature of a shareholder holding shares in physical form shall agree with the specimen signature as per the Bank's record.

ii. A CDC account holder/proxy shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the Annual General Meeting.

iii. In case of a corporate entity, the Board of Directors' resolution/power of attorney, including the specimen signature of the nominee, shall be presented at the time of the Annual General Meeting, unless it has been provided earlier.

iv. Shareholders are requested to hand over duly completed admission slips at the counter before entering the meeting premises.

This Admission Slip is not Transferable

FORM OF PROXY

I/We_____

of_____

being member(s) of Habib Bank Limited holding_____

Ordinary shares hereby appoint _____

of _____ vide Folio/CDC Account No. _____ or failing

him/her_____of_____ who is also member of

Habib Bank Limited vide Folio/CDC Account No. _____ as my/our proxy in my/our absence

to attend, speak and vote for me/us and on my/our behalf at the 84th Annual General Meeting of the Bank to be held on Monday, March 30, 2026 at HBL Tower, Islamabad and at any adjournment thereof.

As witness my/our hand/seal this _____ day of _____2026.

Signed by the said _____

In the presence of 1. _____

2. _____

Signature on
Five Rupees
Revenue Stamp

Folio/CDC Account No.

This signature should agree with the specimen registered with the Bank.

Important:

1. This Proxy Form, duly completed and signed, must be received at the Registered Office of the Bank at 9th Floor, Habib Bank Tower, Jinnah Avenue, Blue Area, Islamabad, not less than 48 hours before the time of holding the Annual General Meeting.
2. No person shall act as proxy unless he/she himself/herself is a member of the Bank except that a corporation may appoint a person who is not a member.
3. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Bank, all such instruments of proxy shall be rendered invalid.

For CDC Account Holders/Corporate Entities:

In addition to the above, the following requirements have to be met:

a. The Proxy Form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
b. Attested copies of the CNICs or the passports of the beneficial owner(s) and the proxy shall be furnished with the Proxy Form.
c. The proxy shall present his/her original CNIC or original passport at the time of the Annual General Meeting.
d. In case of a corporate entity, the Board of Directors' resolution/power of attorney, including the specimen signature of the nominee, shall be submitted to the Bank along with the Proxy Form unless the same has been provided earlier.

AFFIX
CORRECT
POSTAGE

Habib Bank Limited
Registered Office,
9th Floor, HBL Tower,
Jinnah Avenue, Blue Area,
Islamabad, Pakistan.

پراکسی فارم

میں / ہم _____

برائے _____

حبیب بینک لمیٹڈ کے رکن / اراکین [ممبر(ز)] ہونے کے ناطے حامل _____

عمومی حصص (شیئرز) بذریعہ ہذا کی تقرری _____

برائے _____ وائیڈ فولیو / CDC اکاؤنٹ نمبر _____ یا ان کی ناکامی

_____ برائے _____ جو کہ

فولیو / CDC اکاؤنٹ نمبر _____ کے تحت حبیب بینک لمیٹڈ کے رکن (ممبر) بھی ہیں، کو پیر، 30 مارچ 2026ء صبح 10:00 بجے کو اس کے بعد (بعد ازاں) HBL ٹاور، اسلام آباد میں منعقد ہونے والے بینک کے 84 ویں سالانہ اجلاس عام میں میری / اپنی جانب سے میری / ہماری عدم موجودگی میں بطور پراکسی شرکت کرنے، بولنے اور ووٹ دینے کے لیے مقرر کرتا / کرتی ہوں۔

بطور گواہ / بدست میرے / ہمارے دستخط و مہر ثبت، بتاریخ _____، 2026ء

دستخط شدہ بدست مذکورہ

مقابل حاضرین: 1 _____

2 _____

فولیو / CDC اکاؤنٹ نمبر

پانچ روپے والے ریونیو اسٹیمپ پر دستخط کریں

یہ دستخط بینک کے پاس رجسٹرڈ شدہ نمونہ دستخط سے مماثل ہونے چاہیئے

اہم نکات:

1۔ باضابطہ طور پر پُر شدہ اور دستخط شدہ یہ پراکسی فارم بینک کے رجسٹرڈ دفتر واقع 9th فلور، حبیب بینک ٹاور، جناح ایونیو، بلیو ایریا، اسلام آباد کے رجسٹرڈ دفتر میں سالانہ اجلاسِ عام کے انعقاد کے وقت سے 48 گھنٹے قبل لازمی طور پر موصول ہو جائے۔

2۔ کوئی بھی ایسا شخص بطور پراکسی شریک نہیں ہوگا جو بذات خود بینک کا رکن نہ ہو، ماسوائے کارپوریشن کے جو کسی بھی غیر رکن کو اپنا پراکسی مقرر کر سکتی ہے۔

3۔ اگر کوئی رکن (ممبر) ایک سے زائد پراکسی کا تقرر کرتا ہے اور بینک کے پاس ایک رکن (ممبر) کی جانب سے ایک سے زائد پراکسی کے انسٹرومنٹس جمع کرائے جاتے ہیں تو ایسی صورت میں اس قسم کے پراکسی کے تمام انسٹرومنٹس کو غیر مؤثر قرار دے دیا جائے گا۔

برائے CDC اکاؤنٹ ہولڈرز / کارپوریٹ ادارے:

مندرجہ بالا کے علاوہ ذیل میں دیئے گئے معیارات پر پورا اترنا بھی ضروری ہے:

a۔ پراکسی فارم پر دو اشخاص کی گواہی ہوگی، جن کے نام، پتے اور CNIC نمبرز فارم پر درج ہوں گے۔

b۔ پراکسی فارم کے ساتھ فائدہ حاصل کرنے والے مالکان کے CNIC یا پاسپورٹ کی مصدقہ نقول جمع کرائی جائیں گی۔

c۔ پراکسی، سالانہ اجلاسِ عام کے وقت اپنا اصل CNIC یا اصل پاسپورٹ فراہم کرے گا / گی۔

d۔ کارپوریٹ ادارے کی صورت میں، ادارہ بینک کو پراکسی فارم کے ساتھ بورڈ آف ڈائریکٹرز کی قرارداد / مختارنامہ مع نامزد شخص کے نمونہ دستخط فراہم کرنا ہوں گے (تاوقتیکہ وہ پہلے فراہم نہ کر دیئے ہوں)۔

AFFIX
CORRECT
POSTAGE

Habib Bank Limited
Registered Office,
9th Floor, HBL Tower,
Jinnah Avenue, Blue Area,
Islamabad, Pakistan.

111-111-425
www.hbl.com
HBL Mobile