	Unaudited September 30, 2026	Audited December 31, 2025
	----------Rupees----------	
6 CASH AND BALANCES WITH TREASURY BANKS		
In hand		
Local currency	**181,443**	296,597
With State Bank of Pakistan		
in local currency current account	**203,455,425**	257,605,875
	203,636,868	257,902,472
7 BALANCES WITH OTHER BANKS		
In Pakistan		
In current accounts	**14,116,387**	25,895,913
In deposit accounts	**45,538,627**	640,851,406
	59,655,014	666,747,319
Less: Credit loss allowance held against balances with other banks	**(603,225)**	(1,443,524)
	59,051,789	665,303,795
8 LENDINGS TO FINANCIAL INSTITUTIONS		
Repurchase agreement lendings (Reverse Repo)	-	-
Letter based placement	**50,000,000**	85,000,000
	50,000,000	85,000,000
Less: Credit loss allowance held against lending to financial institutions	**(225,000)**	(187,242)
Lendings to Financial Institutions - net of credit loss allowance	**49,775,000**	84,812,758

8 Lending to FIs - Particulars of credit loss allowance

		Unaudited		Audited	
		30 September 2026		31 December 2025	
		Lending	**Credit loss allowance held**	Lending	Credit loss allowance held
		----------Rupees----------			
Domestic					
Performing	Stage 1	**50,000,000**	**225,000**	85,000,000	187,242
Under performing	Stage 2	-	-	-	-
Non-performing	Stage 3	-	-	-	-
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		-	-	-	-
		50,000,000	**225,000**	85,000,000	187,242
Overseas		-	-	-	-
Total		**50,000,000**	**225,000**	85,000,000	187,242

SAUDI PAK INDUSTRIAL AND AGRICULTURAL INVESTMENT COMPANY LIMITED
NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS [UN-AUDITED]
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

1 STATUS AND NATURE OF BUSINESS

Saudi Pak Industrial and Agricultural Investment Company Limited (the Company) was incorporated in Pakistan as a private limited company on December 23, 1981 and subsequently converted to public limited company on April 30, 2008. The Company is jointly sponsored by the Government of Kingdom of Saudi Arabia (KSA) and the Government of the Islamic Republic of Pakistan (GOP). The Company is a Development Financial Institution (DFI) and principally engaged in lendings and investments in the industrial and agro-based industrial companies in Pakistan on commercial basis. The Company was initially setup for a period of fifty years and upon mutual consent of the KSA and Government of Pakistan the duration of Company has been further extended for another period of fifty years.

The registered office of the Company is situated at Saudi Pak Tower, Jinnah Avenue, Islamabad. The Company is also operating through its offices in Lahore and Karachi.

2 BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

2.1 BASIS OF PREPARATION

2.1.1 These unconsolidated condensed interim financial statements represent separate financial statements of the Company.

2.1.2 These unconsolidated condensed interim financial statements are presented in Pak Rupee, which is the Company's functional and presentational currency.

2.1.3 These unconsolidated condensed interim financial statements have been prepared under the historical cost convention except the certain classes of fixed assets which are stated at revalued amounts and certain investments have been marked to market and carried at fair value. In addition, obligations in respect of staff retirement benefits and lease liabilities are carried at present value.

2.2 STATEMENT OF COMPLIANCE

2.2.1 These unconsolidated condensed interim financial statements have been prepared in accordance with the approved accounting and reporting standards as applicable in Pakistan. Approved accounting standards comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962, the Companies Act, 2017; and
- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

Whenever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 or directives issued by the SBP and SECP differ with the requirements of IAS 34, requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

2.2.2 The SBP, vide its Banking Supervision Department (BSD) Circular Letter no. 11 dated September 11, 2002 has deferred the applicability of IAS 40, Investment Property, for banking companies and DFI till further instructions. Further, the SECP, through S.R.O 411(1)/2008 dated April 28, 2008, has deferred the applicability of IFRS 7, Financial Instruments: Disclosures, to banks and DFIs. Accordingly, the requirements of these standards have not been considered in the preparation of these unconsolidated condensed interim financial statements.

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

2.2.4 These unconsolidated condensed interim financial statements have been presented in accordance with the requirements of format prescribed by SBP vide BPRD Circular No. 02 of 2023 dated February 09, 2023 and IAS 34. These unconsolidated condensed interim financial statements do not include all the information and disclosures required in the audited annual unconsolidated financial statements and should be read in conjunction with the audited annual unconsolidated financial statements for the year ended December 31, 2025.

3 MATERIAL ACCOUNTING POLICIES

The material accounting policies and methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the audited annual unconsolidated financial statements of the company for the year ended December 31, 2025.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The basis for accounting estimates adopted in the preparation of these unconsolidated condensed interim financial statements is the same as that applied in the preparation of the audited annual unconsolidated financial statements for the year ended December 31, 2025.

5 FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Company are consistent with those disclosed in the audited annual unconsolidated financial statements for the year ended December 31, 2025. These risk management policies continue to remain robust and the Company is reviewing its portfolio regularly and conducts rapid portfolio reviews in line with the emerging risks.

9 INVESTMENTS

9.1 Investments by type:

	Note	September 30, 2026 (Unaudited)				December 31, 2025 (Audited)			
		Cost / Amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value	Cost / Amortised cost	Credit loss allowance	Surplus / (deficit)	Carrying value
		---------- Rupees ----------							
Classified / Measured at FVPL									
Debt Instruments									
Un-listed companies		57,090,000	-	(480,283)	56,609,717	55,566,507	-	1,523,493	57,090,000
Equity instruments									
Listed companies		36,060,963	-	(3,703,192)	32,357,771	13,088,998	-	9,049,000	22,137,998
Classified / Measured at FVOCI									
Federal Government Securities									
-Pakistan Investment Bonds (PIBs)		17,149,276,523	-	(39,076,522)	17,110,200,001	18,188,758,663	-	(35,676,663)	18,153,082,000
-Market Treasury Bills		-	-	-	-	804,340,838	-	1,797,602	806,138,440
		17,149,276,523	-	(39,076,522)	17,110,200,001	18,993,099,501	-	(33,879,061)	18,959,220,440
Non Government Debt Securities									
-Term Finance Certificates (TFCs) / Sukuk		858,009,084	(28,468,445)	5,459,361	835,000,000	712,394,505	(28,247,336)	5,238,252	689,385,421
		18,007,285,607	(28,468,445)	(33,617,161)	17,945,200,001	19,705,494,006	(28,247,336)	(28,640,809)	19,648,605,861
Equity instruments									
Listed companies		149,340,919	-	2,556,988	151,897,907	558,143,851	-	147,741,617	705,885,468
Un-listed companies		510,000,008	-	114,413,661	624,413,669	510,000,008	-	151,964,811	661,964,819
		659,340,927	-	116,970,649	776,311,576	1,068,143,859	-	299,706,428	1,367,850,287
Classified / Measured at Amortised cost									
Non Government Debt Securities									
-Term Finance Certificates (TFCs) / Sukuk		978,436,330	(192,115,849)	-	786,320,481	1,172,225,455	(194,449,197)	-	977,776,258
-Term Deposit		30,321,500	(69,495)	-	30,252,005	163,431,981	(360,054)	-	163,071,927
		1,008,757,830	(192,185,344)	-	816,572,486	1,335,657,436	(194,809,251)	-	1,140,848,185
Associates									
Saudi Pak Consultancy Company Limited									
- Investment in shares		243,467,574	(243,467,574)	-	-	243,467,574	(243,467,574)	-	-
- Investment in preference shares		333,208,501	(333,208,501)	-	-	333,208,501	(333,208,501)	-	-
	9.1.1	576,676,075	(576,676,075)	-	-	576,676,075	(576,676,075)	-	-
Subsidiaries									
Saudi Pak Real Estate Company Limited	9.1.2	500,000,000	-	-	500,000,000	500,000,000	-	-	500,000,000
Total Investments		20,845,211,402	(797,329,864)	79,170,013	20,127,051,551	23,254,626,881	(799,732,662)	281,638,112	22,736,532,331

9.1.1 The Company holds 35.06% (December 31, 2025: 35.06%) equity stake in Saudi Pak Consultancy Company Limited ("SPCL"), formerly known as Saudi Pak Leasing Company Limited. The Company also holds 63.08% (December 31, 2025: 63.08%) non-voting, non-cumulative, convertible unlisted Preference Shares. On the basis of latest available audited financials of SPCL as at June 30, 2026, total assets are Rs. 624.018 million (December 31, 2025: Rs. 636.255 million) whereas liabilities as of that date are Rs. 1,023.617 million (December 31, 2025: Rs. 1,034.359 million). Total revenue, profit after taxation and total comprehensive income for the period ended June 30, 2026, are Rs. 51.803 million (June 30, 2025: Rs. 102.041 million), Rs. 3.376 million (June 30, 2025: Rs. 44.160 million) and Rs. (0.423) (June 30, 2025: Rs. 52.112 million) respectively.

9.1.2 Saudi Pak Real Estate Limited (SPREL) is a wholly owned subsidiary. On the basis of latest available un-audited financials of SPREL as at September 30, 2026 total assets and liabilities of SPREL are Rs. 1,049.216 million (December 31, 2025: Rs. 991.492 million) and Rs. 55.422 million (December 31, 2025: Rs. 26.907 million) respectively. For the period ended September 30, 2026 total revenue, profit after taxation and total comprehensive income are Rs. 64.821 million (September 30, 2025: Rs. 55.947 million), Rs. 29.209 million (September 30, 2025: Rs. 25.119 million) and Rs. 29.209 million (Septemner 30, 2025: Rs. 25.119 million) respectively. million) respectively.

		Unaudited September 30, 2026	Audited December 31, 2025
9.2	**Investments given as collateral**	----------Rupees----------	
	The market value of investments given as collateral is as follows:		
	Pakistan Investment Bonds (PIBs)	**14,095,200,000**	2,731,590,000
	Treasury Bills	**-**	-
		14,095,200,000	2,731,590,000

9.3	**Credit Loss Allowance for diminution in value of investments**		
9.3.1	Opening balance	**799,732,662**	780,216,685
	Charge / reversals		
	Charge for the period	**6,523,172**	90,741,352
	Reversals for the period	**(2,910,139)**	(13,161,771)
	Reversal on disposals	**(6,015,831)**	(58,063,604)
		(2,402,798)	19,515,977
	Transfers - net	**-**	-
	Closing balance	**797,329,864**	799,732,662

9.3.2 Particulars of credit loss allowance / provision against debt securities

		Unaudited September 30, 2026		Audited December 31, 2025	
		Outstanding amount	**Credit loss allowance held**	Outstanding amount	Credit loss allowance held
		----------Rupees----------			
Domestic					
Performing	Stage 1	**1,468,448,946**	**13,732,405**	1,720,348,543	18,969,339
Under performing	Stage 2	**200,000,000**	**8,603,417**	129,385,421	5,769,280
Non-performing	Stage 3	**-**	**-**	-	-
Substandard		**-**	**-**	-	-
Doubtful		**-**	**-**	-	-
Loss		**198,317,968**	**198,317,968**	198,317,977	198,317,968
		1,866,766,914	**220,653,790**	2,048,051,941	223,056,587
Overseas		**-**	**-**	-	-
Total		**1,866,766,914**	**220,653,790**	2,048,051,941	223,056,587

10 ADVANCES

	Performing		Non Performing		Total	
	Unaudited September 30, 2026	Audited December 31, 2025	**Unaudited September 30, 2026**	Audited December 31, 2025	**Unaudited September 30, 2026**	Audited December 31, 2025
	---Rupees---					
Loans, leases, running finances- gross	**23,394,530,639**	18,998,704,535	**2,158,367,103**	2,262,709,386	**25,552,897,742**	21,261,413,921
Credit loss allowance against advances						
- Stage 1	**(168,716,845)**	(157,641,229)	**-**	-	**(168,716,845)**	(157,641,229)
- Stage 2	**(55,597,068)**	(116,422,138)	**-**	-	**(55,597,068)**	(116,422,138)
- Stage 3	**-**	-	**(2,158,367,103)**	(2,227,953,997)	**(2,158,367,103)**	(2,227,953,997)
- General	**(196,875,084)**	(196,875,084)	**-**	-	**(196,875,084)**	(196,875,084)
	(421,188,997)	(470,938,451)	**(2,158,367,103)**	(2,227,953,997)	**(2,579,556,100)**	(2,698,892,448)
Advances - net of credit loss allowance	**22,973,341,642**	18,527,766,084	**-**	34,755,389	**22,973,341,642**	18,562,521,473

	Unaudited September 30, 2026	Audited December 31, 2025
10.1 Particulars of advances (Gross)	---Rupees---	
In local currency	**25,552,897,742**	21,261,413,921
In foreign currencies	**-**	-
	25,552,897,742	21,261,413,921

10.2 Advances include Rs. 2,158,367,103 (December 31, 2025: Rs.2,262,709,386) which have been placed under non-performing / Stage 3 status as detailed

Category of Classification		**Unaudited September 30, 2026**		Audited December 31, 2025	
		Non Performing Loans	**Credit loss allowance**	Non Performing Loans	Credit loss allowance
		---Rupees---		---Rupees---	
Domestic					
Other Assets Especially Mentioned	Stage 3	-	-	-	-
Substandard	Stage 3	-	-	-	-
Doubtful	Stage 3	-	-	-	-
Loss	Stage 3	**2,158,367,103**	**(2,158,367,103)**	2,262,709,386	(2,227,953,997)
Total		**2,158,367,103**	**(2,158,367,103)**	2,262,709,386	(2,227,953,997)

10.3 Particulars of credit loss allowance against advances

	Unaudited September 30, 2026				Audited December 31, 2025			
	Stage 3	Stage 2	Stage 1	Total	Stage 3	Stage 2	Stage 1	Total
	---Rupees---				---Rupees---			
Opening balance	2,227,953,997	128,858,150	342,080,301	2,698,892,448	2,474,059,583	128,397,583	323,796,207	2,926,253,373
Charge for the period/year	-	-	64,008,194	64,008,194	-	67,390,659	145,065,205	212,455,864
Reversals	(69,586,894)	(60,825,070)	(52,932,578)	(183,344,542)	(246,105,586)	(66,930,091)	(126,781,112)	(439,816,789)
	(69,586,894)	(60,825,070)	11,075,616	(119,336,348)	(246,105,586)	460,568	18,284,093	(227,360,925)
Amounts written off	-	-	-	-	-	-	-	-
Closing balance	2,158,367,103	68,033,080	353,155,917	2,579,556,100	2,227,953,997	128,858,150	342,080,301	2,698,892,448

10.4 Advances - Particulars of credit loss allowance

	Unaudited September 30, 2026				Audited December 31, 2025			
	Stage 3	Stage 2	Stage 1	Total	Stage 3	Stage 2	Stage 1	Total
	---Rupees---				---Rupees---			
Opening balance	2,227,953,997	128,858,150	342,080,301	2,698,892,448	2,474,059,583	128,397,583	323,796,207	2,926,253,373
New advances	-	-	49,934,482	49,934,482	-	1,864,683	85,046,886	86,911,568
Advances derecognised or repaid	(69,586,894)	(60,825,070)	(40,343,023)	(170,754,987)	(92,806,925)	(85,721,175)	(130,721,169)	(309,249,269)
Transfer to stage 1	-	-	-	-	-	(74,400,229)	74,400,229	-
Transfer to stage 2	-	-	-	-	(103,125,000)	111,276,350	(8,151,350)	-
Transfer to stage 3	-	-	-	-	-	-	-	-
	(69,586,894)	(60,825,070)	9,591,459	(120,820,505)	(195,931,925)	(46,980,371)	20,574,596	(222,337,700)
Amounts written off / charged off	-	-	-	-	-	-	-	-
Change in risk parameters	-	-	1,484,156	1,484,156	(50,173,660)	50,420,066	(63,450,027)	(63,203,622)
General provision	-	-	-	-	-	(2,979,127)	61,159,525	58,180,398
Closing balance	2,158,367,103	68,033,080	353,155,917	2,579,556,100	2,227,953,998	128,858,150	342,080,301	2,698,892,449

10.5 Advances - Category of Classification

Category of Classification		Unaudited September 30, 2026		Audited December 31, 2025	
		Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
		----------Rupees----------		----------Rupees----------	
Domestic					
Performing	Stage 1	**22,868,125,562**	**353,155,917**	18,037,573,116	342,080,301
Under performing	Stage 2	**526,405,077**	**68,033,080**	961,131,419	128,858,150
Non-performing	Stage 3				
Substandard		-	-	-	-
Doubtful		-	-	-	-
Loss		**2,158,367,103**	**2,158,367,103**	2,262,709,386	2,227,953,997
		25,552,897,742	**2,579,556,100**	21,261,413,921	2,698,892,448
Overseas		-	-	-	-
Total		**25,552,897,742**	**2,579,556,100**	21,261,413,921	2,698,892,448

11 NON-CURRENT ASSET CLASSIFIED AS HELD FOR SALE

	Unaudited September 30, 2026	Audited December 31, 2025
	----------Rupees----------	
Fair value less cost to sell	-	65,000,000
Less: Amounts received till 31 December	-	(15,000,000)
	-	50,000,000

		Note	Unaudited September 30, 2026	Audited December 31, 2025
12	**PROPERTY AND EQUIPMENT**		----------Rupees----------	
	Capital work-in-progress		**8,705,220**	6,065,810
	Property and equipment		**5,186,306,347**	5,317,817,477
			5,195,011,567	5,323,883,287

		Unaudited For the nine months ended	
		September 30, 2026	September 30, 2025
12.1	**Additions to property and equipment**	----------Rupees----------	
	The following additions have been made to Property and Equipment during the period:		
	Capital work-in-progress	**2,639,410**	5,310,893
	Property and equipment		
	Building on leasehold land	**6,630,558**	4,411,493
	Furniture and fixtures	**1,540,310**	2,100,623
	Office equipment	**20,117,305**	15,940,950
	Heating and air conditioning	**5,862,401**	12,807,823
	Elevators	**-**	3,163,160
	Security systems	**-**	1,234,931
	Electrical fitting, fire fighting equipment and others	**5,230,157**	7,500,955
		39,380,731	47,159,935
	Total	**42,020,141**	52,470,828
12.2	**Disposal of property and equipment**		
	The net book value of Property and Equipment disposed off during the period is as follows:		
	Furniture and fixture	**37**	3
	Office equipment	**24**	256,287
	Vehicles	**-**	316,484
	Heating and air conditioning	**41,946**	236,416
	Electrical fitting, fire fighting equipment and others	**75,497**	-
	Total	**117,504**	809,190

		Unaudited September 30 2026	Audited December 31, 2025
13	**Right-of-use assets Office Space**	----------Rupees----------	
	At January 1		
	Cost	**209,322,860**	136,808,201
	Accumulated depreciation	**48,906,990**	55,533,305
	Net Carrying amount at January 1	**160,415,870**	81,274,896
	Additions	**-**	119,782,325
	Modification of the lease liability	**(16,831,638)**	-
	Depreciation charge	**31,641,805**	40,641,351
	Net Carrying amount at period end	**111,942,427**	160,415,870
	At period end		
	Cost	**173,252,095**	209,322,860
	Accumulated depreciation	**61,309,668**	48,906,990
	Net Carrying amount at period end	**111,942,427**	160,415,870

		Note	Unaudited September 30, 2026	Audited December 31, 2025
			----------Rupees----------	
14	**INTANGIBLE ASSETS**			
	Computer Software		**6,859,757**	7,263,746

		Unaudited For the nine months ended	
		September 30, 2026	September 30, 2025
		----------Rupees----------	
14.1	**Additions to intangible assets**		
	The following additions have been made to intangible assets during the period:		
	Directly purchased	**2,695,000**	1,658,750

		Note	Unaudited September 30, 2026	Audited December 31, 2025
			----------Rupees----------	
15	**OTHER ASSETS**			
	Income/ mark-up accrued in local currency			
	On investments		**268,215,051**	808,211,588
	On advances		**911,424,382**	772,044,949
	On lending to financial institutions		**610,870**	1,098,340
			1,180,250,303	1,581,354,877
	Advances, deposits, advance rent and other prepayments		**72,566,947**	50,967,193
	Advance taxation (payments less provisions)		**2,704,849,104**	2,512,750,568
	Excise duty		**78,817,895**	78,817,895
	Non-banking assets acquired in satisfaction of claims	15.1	**-**	45,634,864
	Dividend receivable		**40,171,761**	56,678,542
	Deferred employee benefit		**86,217,990**	80,989,804
	Trading transaction in process		**-**	89,641,601
	Other receivables		**77,326,617**	173,515,316
			4,240,200,617	4,670,350,660
	Less: Credit loss allowance held against other assets	15.2	**(3,685,786)**	(3,685,786)
	Other Assets (Net of credit loss allowance)		**4,236,514,831**	4,666,664,874
	Surplus on revaluation of non-banking assets acquired in satisfaction of claims		**-**	13,451,633
	Other assets - total		**4,236,514,831**	4,680,116,507

15.1 The non-banking asset acquired from Irfan Textile, comprising office space on the 8th floor of Famous Mall, Lahore, was initially recognized in June 2007 and subsequently revalued at Rs. 61.303 million as at 31 December 2024 by AXIS Consultants, an independent professional valuer and member of the Pakistan Engineering Council. The planned business activity could not commence due to pending approval of the building map and issuance of completion certificate by Lahore Development Authority. On 26 November 2025, the Company entered into an agreement for sale of the asset on an "as is where is" basis for a total consideration of Rs. 62.500 million, against which an advance of Rs. 20.000 million was received during the year 2025, remaining amount of Rs 42.5 million received during Q1-2026, the asset has been sold in accordance with the terms of the agreement.

		Note	Unaudited September 30, 2026	Audited December 31, 2025
			----------Rupees----------	
15.2	**Credit Loss Allowance held against other assets**			
	Advances, deposits, advance rent & other prepayments		**3,685,786**	3,685,786
16	**BORROWINGS**			
	Secured			
	State Bank of Pakistan (SBP) refinance scheme			
	Long term financing facility		**571,344,711**	721,899,918
	Temporary economic relief facility		**237,207,741**	269,903,963
			808,552,452	991,803,881
	Repurchase agreement borrowings		**14,021,504,000**	2,700,000,000
	Against book debts / receivables		**13,308,333,331**	11,020,833,333
	Total secured		**28,138,389,783**	14,712,637,214
	Unsecured			
	Call borrowings		**1,674,123,780**	14,401,062,835
			29,812,513,563	29,113,700,049
17	**DEPOSITS AND OTHER ACCOUNTS**			
	Customers			
	- Term deposits (local currency)	17.1	**3,208,495,156**	3,238,406,212
17.1	**Composition of deposits**			
	- Public Sector Entities		**-**	298,681,679
	- Non-Banking Financial Institutions		**447,100,000**	887,850,000
	- Private Sector		**2,761,395,156**	2,051,874,533
			3,208,495,156	3,238,406,212

17.1.1 These Certificate of Investments (COIs) carry mark up at the rates ranging from 8.75% to 11.82% (December 31, 2025: 8.60% to 11.16%) per annum with maturity on October 2026 to May 2027 (December 31, 2025: January 2026 to July 2026).

17.1.2 All deposits are in local currency.

		Unaudited September 30, 2026	Audited December 31, 2025
		----------Rupees----------	
18	**LEASE LIABILITIES**		
	Outstanding amount at January 1	**167,934,950**	79,861,456
	Additions during the period/year	**-**	119,782,325
	Modification of the lease liability	**(16,831,638)**	-
	Lease payments including interest	**(54,714,948)**	(47,773,317)
	Interest expense	**12,831,828**	16,064,486
	Outstanding amount at the end of the period	**109,220,192**	167,934,950

		Note	Unaudited September 30, 2026	Audited December 31, 2025
			----------Rupees----------	
19	**DEFERRED TAX LIABILITIES**			
	Deductible temporary differences on			
	Deficit on revaluation of securities - FVTPL		**79,643,068**	76,493,934
	Right of Use Assets		**-**	2,932,441
	Credit loss allowance against advances, investment, off balance sheet etc		**1,095,380,710**	1,176,465,693
	Tax losses carried forward		**63,824,696**	-
			1,238,848,473	1,255,892,069
	Taxable temporary differences on			
	Accelerated tax depreciation		**(44,548,091)**	(21,950,558)
	Dividend receivable		**(10,042,940)**	(14,169,636)
	Net investment in leases		**(44,774,140)**	(25,798,398)
	Right of Use Assets		**(1,061,672)**	-
	surpus on revaluation of securities - FVOCI		**(31,457,913)**	(62,015,352)
	Surplus on revaluation of operating fixed assets		**(1,877,138,659)**	(1,948,107,289)
			(2,009,023,414)	(2,072,041,232)
			(770,174,941)	(816,149,163)
20	**OTHER LIABILITIES**			
	Mark-up / return / interest payable in local currency		**462,949,815**	586,099,555
	Accrued expenses		**136,833,764**	148,655,532
	Advance rental income		**141,277,552**	226,616,008
	Security deposits against rented properties		**47,655,726**	44,848,149
	Payable to defined benefit plan		**20,805,545**	13,521,083
	Provision for compensated absences		**-**	13,681,379
	Contract Liability		**140,929,160**	173,109,354
	Credit loss allowance against off-balance sheet obliga	20.1	**19,573,866**	22,333,533
			970,025,428	1,228,864,593
20.1	**Credit loss allowance against off-balance sheet obligations**			
	Opening balance		**22,333,533**	60,738,573
	Charge for the period / year		**(2,759,667)**	-
	Reversals		**-**	(38,405,040)
			(2,759,667)	(38,405,040)
	Closing balance		**19,573,866**	22,333,533

		Note	Unaudited September 30, 2026	Audited December 31, 2025
			----------Rupees----------	
21	**SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS**			
	(Deficit) / surplus on revaluation of			
	- Securities measured at FVOCI	9.1	**83,353,488**	271,065,619
	- Property and equipment		**4,813,077,602**	4,995,048,443
	- Non-banking assets acquired in satisfaction of claims		**-**	13,451,631
			4,896,431,090	5,279,565,693
	Deferred tax on (deficit) / surplus on revaluation of:			
	- Securities measured at FVOCI		**(31,457,913)**	(62,015,352)
	- Property and equipment		**(1,877,138,659)**	(1,949,803,143)
			(1,908,596,572)	(2,011,818,495)
			2,987,834,516	3,267,747,198
22	**CONTINGENCIES AND COMMITMENTS**			
	-Guarantees	22.1	**7,051,119,000**	5,288,029,000
	-Commitments	22.2	**7,701,637,936**	8,255,037,932
			14,752,756,936	13,543,066,932
22.1	**Guarantees:**		**7,051,119,000**	5,288,029,000
22.2	**Commitments:**			
	Commitments for acquisition of:			
	- Operating fixed assets		**4,868,000**	12,517,098
	- Intangible assets		**2,584,936**	15,331,834
			7,452,936	27,848,932
	Non disbursed commitment for term and working capital finance		**7,694,185,000**	8,227,189,000
			7,701,637,936	8,255,037,932

22.3 Contingencies

21.3.1 Tax contingencies

i) The Appellate Tribunal Inland Revenue (ATIR) Islamabad did not accept the Company's contention on certain matters in appeals relating to tax years 2004 to 2006, 2008 to 2010 vide order dated December 7, 2015 and 2012 to 2014 vide order dated November 7, 2017. These issues mainly relate to disallowance of provision for non performing loans and apportionment of expenses between income subject to final tax regime and normal tax regime. The Company has filed tax references before the Islamabad High Court. For tax years 2004 to 2006 and 2008 to 2010 the Islamabad High Court (IHC) remanded back the matters of disallowance of provision for non performing loans and apportionment of expenses between income subject to final tax regime and normal tax regime to the assessing officer. However, appeal effect proceedings yet to commence. For tax year 2012 to 2014, cases are still pending adjudication. The Company however, accounted for the impact of tax of Rs. 617.237 million on provision for non performing loans & advances by routing it through Profit & Loss in the year 2018. The related tax demands for all the aforesaid tax years aggregate to Rs 1,091.694 million, out of which Rs 635.194 million has been paid by / recovered from the Company.

ii) For the tax years 2015 to 2019, the assessing officer amended the Company's assessment under section 122(5A) of the Income Tax Ordinance 2001 and created an aggregate tax demand of Rs. 1,592.976 million by making various add backs and disallowances in terms of orders DCR No. 14/108 dated March 18, 2019 for tax year 2015, DCR No. 15/108 dated March 18, 2019 for tax year 2016, DCR No. 16/108 dated March 18, 2019 for tax year 2017, DCR No. 05/61 dated March 14, 2019 for tax year 2018 and January 18, 2024 for tax year 2019. The Company preferred appeals before Commissioner Inland Revenue - Appeals [CIR(A)] who in terms of separate appellate orders remanded majority of the matters to the assessing officer and on certain matters upheld the actions of assessing officer. The Company has preferred separate appeals before ATIR for aforesaid cases which is pending adjudication before ATIR.

iii) For tax years 2015 to 2017 proceedings under section 161 were initiated vide order dated October 30, 2018 all of the tax years under consideration, and cummulative demand of Rs. 276.482 million was created on account of alleged default in withholding of tax in respect of payment of mark-up to Microfinance and Investment banks out of which Rs 26.034 million has been paid by / recovered from the Company. The Company preferred appeal before the CIR(A) who remanded certain issues and upheld certain matters. The Company preferred further appeal before ATIR. The case for tax year 2017 has been dediced in Company's favour by ATIR through order dated March 4, 2026. Rest of the cases are pending adjudication before ATIR.

iv) For the tax year 2022, the assessing officer passed an order under section 4C of the Income Tax Ordinance 2001 levying super tax on the company and created demand of Rs. 59.230 million. The Company preferred appeal before the CIR(A) who remanded the matter to the assessing officer. The Company preferred further appeal before ATIR which is pending adjudication. Meanwhile, the company has already accounted for an impact of super tax to the extent of Rs 47.752 million out of such demand in the year 2022.

The management, believes that the above mentioned matters are likely to be decided in favour of the Company at superior appellate forums and therefore no further charge is required to be recognised in these unconsolidated financial statements.

22.3.2 Other contingent liabilities

i) MACPAC Films Limited (Suit No. B-24/2014 of Rs. 1,040.623 million)

Macpac Films Limited Karachi ("Customer") availed a Term Finance of Rs.125.00 million in 2003/04 and then defaulted. In 2011, a settlement package was approved by Saudi Pak containing waiver/write-off of Rs.72.659 million on account of markup and liquidated damages subject to payment of Rs.100.141 million. The Customer accepted and paid Rs.100.141 million. The write off/waiver was reported to the State Bank of Pakistan (SBP) in compliance with regulatory requirements. The Customer had requested Saudi Pak and SBP to remove its name from CIB of SBP as it was allegedly impacting the customer's business which was neither accepted by SBP nor Saudi Pak. The Customer filed the instant suit in the Sindh High Court, Karachi which is being contested on merit. Upon Court's direction, SBP had also filed comments endorsing regulatory compliance by Saudi Pak. Evidence of the customer was recorded and part evidence of Saudi Pak's witness is also recorded. Now case will be fixed for recording of remaining evidence of Saudi Pak's witnesses. Prima facie, there is no substance in this frivolous suit, therefore, it is expected that it will be dismissed on merits after due process of law.

		Unaudited For the nine months ended	
		September 30, 2026	September 30, 2025
		----------Rupees----------	
23	**MARK-UP / RETURN / INTEREST EARNED**		
	On:		
	Loans and advances	**1,998,711,629**	1,744,337,262
	Investments	**1,617,507,290**	3,365,601,525
	Lendings to financial institutions	**59,026,528**	61,925,916
	Balances with banks	**11,426,587**	9,624,542
		3,686,672,034	5,181,489,245
23.1	**Interest income (calculated using effective interest rate method) recognised on :**		
	Financial assets measured at amortised cost	**2,147,555,196**	1,929,172,493
	Financial assets measured at fair value through OCI	**1,539,116,838**	3,252,316,752
		3,686,672,034	5,181,489,245
24	**MARK-UP / RETURN / INTEREST EXPENSED**		
	On:		
	Deposits	**246,398,759**	385,343,788
	Borrowings		
	Securities purchased under repurchase agreements	**679,246,428**	978,711,959
	Other short term borrowings	**707,286,274**	1,702,742,603
	Long term finance for export oriented projects from SBP	**80,885,036**	331,208,645
	Long term borrowings	**931,655,039**	582,852,346
		2,399,072,777	3,595,515,553
	Interest expense on lease liability against ROU assets	**12,831,828**	10,692,533
	Brokerage fee	**3,585,171**	1,372,356
		2,661,888,535	3,992,924,230
24.1	Interest expense calculated using effective interest rate method	**2,658,303,364**	3,991,551,874
	Brokerage fee	**3,585,171**	1,372,356
		2,661,888,535	3,992,924,230

24.2 The markup expense amounting to Rs. NIL (Septemnber 30, 2025: Rs. 584,046) relates to Saudi Pak Employees Contributory Provident Fund.

		Unaudited For the nine months ended	
		September 30, 2026	September 30, 2025
		----------Rupees----------	
25	**FEE & COMMISSION INCOME**		
	Credit related fees	**2,973,500**	24,926,332
	Commission on guarantees	**105,832,536**	63,505,785
		108,806,036	88,432,117

		Note	Unaudited For the nine months ended September 30, 2026	September 30, 2025
			----------Rupees----------	
26	**GAIN / (LOSS) ON SECURITIES**			
	Realised	26.1	**(239,953,771)**	56,625,511
	Unrealised - measured at FVPL		**(4,183,475)**	116,070,618
			(244,137,246)	172,696,129
26.1	**Realised gain / (loss) on:**			
	Federal Government Securities		**(83,682,234)**	(9,922,756)
	Shares		**(124,754,497)**	66,167,592
	Other debt securities		-	380,675
	Net gain / (loss) on investments in equity instruments designated at FVPL		**(31,517,040)**	-
			(239,953,771)	56,625,511
27	**OTHER INCOME**			
	Rent on property- net	27.1	**269,645,764**	229,816,446
	Gain on sale of property & equipment - net		**838,500**	8,768,069
	Gain on sale of non banking assets - net		**3,413,500**	-
	Other rental		**1,613,756**	1,108,994
			275,511,519	239,693,509
27.1	**Rent on property - net**			
	Rental income		**515,847,699**	464,880,114
	Less: property expense			
	Salaries, allowances and employee benefits		**30,986,506**	32,666,398
	Depreciation		**118,848,347**	116,963,293
	Other expenses		**96,367,082**	85,433,977
			246,201,935	235,063,668
			269,645,764	229,816,446

		Note	Unaudited For the nine months ended	
			September 30, 2026	September 30, 2025
			----------Rupees----------	
28	**OPERATING EXPENSES**			
	Total compensation expense		**342,768,404**	361,372,533
	Property expense			
	Rent & taxes		**355,739**	687,521
	Insurance		**496,379**	459,993
	Utilities cost		**22,231,522**	20,594,048
	Security (including guards)		**3,372,868**	3,537,531
	Repair and maintenance (including janitorial charges)		**4,766,867**	3,447,912
	Depreciation on ROU assets		**31,641,804**	29,434,551
	Depreciation		**16,978,335**	16,709,042
			79,843,514	74,870,598
	Information technology expenses			
	Software maintenance		**16,726,016**	10,661,394
	Hardware maintenance		**1,479,056**	1,599,916
	Amortisation		**3,098,986**	2,426,198
	Network charges		**4,336,150**	2,703,495
			25,640,208	17,391,003
	Other operating expenses			
	Directors' fees and allowances		**22,285,000**	17,020,000
	Legal and professional charges		**11,316,343**	11,557,909
	Consultancy, custodial and rating services		**15,204,506**	21,477,290
	Outsourced services costs		**38,730,902**	37,820,550
	Travelling and conveyance		**32,429,891**	33,246,468
	Depreciation		**34,947,675**	31,952,273
	Training and development		**4,750,682**	4,121,047
	Postage and courier charges		**392,994**	496,209
	Communication		**5,429,022**	5,106,376
	Stationery and printing		**2,997,025**	5,211,039
	Marketing, advertisement and publicity		**8,265,099**	9,613,088
	Donations		**-**	2,000,000
	Auditors' remuneration		**3,009,204**	2,731,747
	Repair and maintenance		**7,897,754**	7,950,485
	Insurance		**2,106,077**	3,076,700
	Office and general expenses		**16,811,761**	18,026,515
	Bank charges		**198,505**	173,622
			206,772,440	211,581,318
			655,024,566	665,215,452
29	**CREDIT LOSS ALLOWANCE & WRITE OFFS - NET**			
	Credit loss allowance against lending to financial institutions	8.1	**37,758**	5,072,258
	Credit loss allowance for diminution in value of investments - net	9.3.1	**(2,402,798)**	(49,376,590)
	Credit loss allowanceagainst loans and advances - net	10.3	**(119,336,348)**	(146,612,349)
	Other credit loss allowance / write offs		**(108,180,061)**	(217,331,809)
			(229,881,449)	(408,248,490)

		Unaudited For the nine months ended	
		September 30, 2026	September 30, 2025
		----------Rupees----------	
30	**TAXATION**		
	Current	**(376,985,198)**	(423,506,943)
	Prior period	**-**	33,517,330
	Deferred tax	**15,416,784**	(154,538,528)
		(361,568,414)	(544,528,141)

		Unaudited For the nine months ended	
		September 30, 2026	September 30, 2025
		----------Rupees----------	
31	**BASIC EARNINGS PER SHARE**		
	Profit for the period - Rupees	**424,474,103**	957,326,804
	Weighted average number of ordinary shares	**676,500,000**	676,500,000
	Basic earnings per share - Rupee	**0.627**	1.415

32 DILUTED EARNINGS PER SHARE

There are no dilutive instruments, hence basic and diluted earnings are same.

		Unaudited For the nine months ended	
		September 30, 2026	September 30, 2025
		----------Rupees----------	
33	**CASH AND CASH EQUIVALENTS**		
	Cash and Balance with Treasury Banks	**203,636,868**	237,647,665
	Balance with other banks	**59,655,014**	115,322,733
		263,291,882	352,970,398

34 FAIR VALUE MEASUREMENTS

The fair value of traded investments is based on quoted market prices, except for securities classified by the Company as 'held to maturity'. Securities classified as held to maturity are carried at amortized cost. Value of unquoted equity investments, other than subsidiary and associates, are determined on the basis of break up value of these investments as per the latest available audited financial statements. Further, financial statements of several unquoted equity investments are not available whether due to liquidation or litigation, hence, breakup value of these investments cannot be determined.

Fair value of unquoted debt securities, fixed term loans, other assets, other liabilities and fixed term deposits cannot be calculated with sufficient reliability due to the absence of current and active market for such assets and liabilities and reliable data regarding market rates for similar instruments. The provision for impairment of loans and advances has been calculated in accordance with the Company's accounting policy.

Fair value of remaining financial assets and liabilities except fixed term loans, staff loans, non-performing advances and fixed term deposits is not significantly different from the carrying amounts since assets and liabilities are either short term in nature or are frequently repriced in the case of customer loans.

34.1 Fair value of financial assets

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

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets (Pakistan Stock Exchange) for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) available at Mutual Fund Association of Pakistan (MUFAP), Reuters page, redemption prices determined by valuers on the panel of Pakistan Bank's Association.

Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

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

	September 30, 2026 (Unaudited)			
	Level 1	Level 2	Level 3	Total
	---------- Rupees ----------			
On balance sheet financial instruments				
Financial assets - measured at fair value				
Investments				
- Federal Government Securities	17,110,200,001	-	-	17,110,200,001
- Shares				
Listed companies	184,255,678	-	-	184,255,678
Unlisted companies	-	-	681,023,386	681,023,386
- Non-Government Debt Securities	-	-	835,000,000	835,000,000
	17,294,455,679	-	1,516,023,386	18,810,479,065
Financial assets disclosed but not - measured at fair value				
Investments				
- Federal Government Securities	-	-	-	-
- Non-Government Debt Securities	-	-	816,572,486	816,572,486
	-	-	816,572,486	816,572,486
Off-balance sheet financial instruments-measured at fairvalue	-	-	-	-

	December 31, 2025 (Audited)			
	Level 1	Level 2	Level 3	Total
	---------- Rupees ----------			
On balance sheet financial instruments				
Financial assets - measured at fair value				
Investments				
- Federal Government Securities	-	18,959,220,440	-	18,959,220,440
- Shares				
Listed companies	728,023,466	-	-	728,023,466
Unlisted companies	-	-	719,054,819	719,054,819
- Non-Government Debt Securities	-	-	689,385,421	689,385,421
	728,023,466	18,959,220,440	1,408,440,240	21,095,684,146
Financial assets - disclosed but not measured at fair value				
Investments				
Federal Government Securities	-	-	-	-
Non-Government Debt Securities	1,140,848,185	-	-	1,140,848,185
	1,140,848,185	-	-	1,140,848,185
Off-balance sheet financial instruments - measured at fair value	-	-	-	-

Valuation techniques used in determination of fair valuation of financial instruments within level 2 and level 3

Items	Valuation approach and input used
Federal Government securities	The fair values of Federal Government securities are determined on the basis of PKRV rates / prices sourced from Mutual Funds Association of Pakistan (MUFAP) and these securities are classified under level 2.
Non-Government Debt Securities	Investment in Non-Government Debt Securities determined in Rupees are valued on the basis of rates announced by MUFAP. These are classified in level 2. Where market rates of these securities are not available on MUFAP as at September 30, 2026, therefore, these securities are classified level 3.
Unquoted Investment	The fair value of investments in unquoted equity securities are valued on the basis of dividend discount model / price to book multiple.

34.2 The Company's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date of the event or change in circumstances that caused such transfer. There were no transfers between levels 1 and 2 during the year.

34.3 Fair value of non-financial assets

	September 30, 2026 (Unaudited)			
	Level 1	Level 2	Level 3	Total
	---------- Rupees ----------			
Non-financial assets				
Property and equipment (lease hold land, building and others)	-	-	**5,195,011,567**	**5,195,011,567**
Non banking assets acquired in satisfaction of claims	-	-	-	-

	December 31, 2025 (Audited)			
	Level 1	Level 2	Level 3	Total
	---------- Rupees ----------			
Non-financial assets				
Property and equipment (lease hold land, building and others)	-	-	5,317,817,477	5,317,817,477
Non banking assets acquired in satisfaction of claims	-	-	59,086,497	59,086,497

Valuation techniques used in determination of fair valuation of financial instruments within level 2 and level 3

Items	Valuation approach and input used
Fixed assets and non-banking assets acquired in satisfaction of claims	Land, buildings and other fixed assets and non-banking assets acquired in satisfaction of claims are revalued on a periodic basis using professional valuers. The valuation is based on their assessment of the market value of the assets. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty, accordingly a qualitative disclosure of sensitivity has not been presented in these unconsolidated financial statements.

35 Segment Details with respect to Business Activities

	September 30, 2026 (Unaudited)			
	Corporate Finance	Trading and sales	Building rental services	Total
	Rupees			
Profit & Loss				
Net mark-up/return/profit	560,639,870	464,143,629	-	1,024,783,499
Non mark-up / return / interest income	108,806,036	(197,915,420)	275,511,519	186,402,135
Total income	669,445,906	266,228,209	275,511,519	1,211,185,634
Segment direct expenses	468,649,829	186,374,737	-	655,024,566
Total expenses	468,649,829	186,374,737	-	655,024,566
Credit loss allowance	(283,816,857)	53,935,408	-	(229,881,449)
Profit before tax	484,612,934	25,918,064	275,511,519	786,042,517
Balance Sheet				
Cash and bank balances	-	262,688,657	-	262,688,657
Lendings to financial institutions	-	49,775,000	-	49,775,000
Investments	786,250,986	19,340,800,565	-	20,127,051,551
Advances - performing	22,973,341,642	-	-	22,973,341,642
- non-performing net	-	-	-	-
Others	1,991,766,868	2,038,818,437	5,519,743,278	9,550,328,584
Total assets	25,751,359,496	21,692,082,658	5,519,743,278	52,963,185,433
Borrowings	12,283,552,450	17,528,961,113	-	29,812,513,563
Deposits & other accounts	3,208,495,156	-	-	3,208,495,156
Others	936,271,595	803,928,775	109,220,192	1,849,420,561
Total liabilities	16,428,319,201	18,332,889,888	109,220,192	34,870,429,280
Equity	-	-	-	18,092,756,152
Total equity & liabilities	16,428,319,201	18,332,889,888	109,220,192	52,963,185,432
Contingencies and commitments	14,752,756,936	-	-	14,752,756,936

	September 30, 2025 (Unaudited)			
	Corporate Finance	Trading and sales	Building rental services	Total
	Rupees			
Profit & Loss				
Net mark-up/return/profit	545,050,172	643,514,843	-	1,188,565,015
Non mark-up / return / interest income	97,200,186	242,131,265	230,925,440	570,256,891
Total Income	642,250,358	885,646,108	230,925,440	1,758,821,906
Segment direct expenses	279,622,914	385,592,538	-	665,215,452
Inter segment expense allocation	-	-	-	-
Total expenses	279,622,914	385,592,538	-	665,215,452
Credit loss allowance	(363,944,158)	(44,304,332)	-	(408,248,490)
Profit before tax	726,571,602	544,357,902	230,925,440	1,501,854,945

	December 31, 2025 (Audited)			
	Corporate Finance	Trading and sales	Building rental services	Total
	Rupees			
Balance Sheet				
Cash and bank balances	-	923,206,267	-	923,206,267
Lendings to financial institutions	-	84,812,758	-	84,812,758
Investments	977,416,204	21,759,116,127	-	22,736,532,331
Advances - performing	18,527,766,084	-	-	18,527,766,084
- non-performing net	34,755,389	-	-	34,755,389
Others	1,770,977,078	2,782,817,625	5,667,884,707	10,221,679,410
Total assets	21,310,914,755	25,549,952,777	5,667,884,707	52,528,752,239
Borrowings	12,012,637,215	17,101,062,834	-	29,113,700,049
Deposits & other accounts	3,238,406,212	-	-	3,238,406,212
Others	846,540,650	1,198,473,106	167,934,950	2,212,948,706
Total liabilities	16,097,584,077	18,299,535,940	167,934,950	34,565,054,967
Equity	-	-	-	17,963,697,272
Total equity & liabilities	16,097,584,077	18,299,535,940	167,934,950	52,528,752,239
Contingencies and commitments	13,515,218,000	-	27,848,932	13,543,066,932

36 RELATED PARTY TRANSACTIONS

The Governments of Kingdom of Saudi Arabia and the Islamic Republic of Pakistan each own 50% shares of the Company. Therefore, all entities owned by and controlled by these governments are related parties of the Company. Other related parties comprise of entities over which the Company has control (subsidiaries), entities over which the directors are able to exercise significant influence (associated undertakings), entities with common directors, major shareholders, directors, key management personnel and employees' funds. The Company in normal course of business pays for electricity, gas and telephone to entities controlled by Government of Pakistan.

Transactions which are made under the terms of employment with related parties mainly comprise of loans and advances etc.

Advances for the house building, conveyance and personal use have also been provided to staff and executives in accordance with the employment and pay policy. Facility of group life insurance and hospitalization facility is also provided to staff and executives. In addition to this, majority of executives of the Company have been provided with Company maintained car.

Details of transactions with related parties during the year, other than those which have been disclosed elsewhere in these financial statements are as follows:

	September 30, 2026 (Unaudited)						December 31, 2025 (Audited)					
	Shareholders	Directors	Key management personnel	Subsidiary	Associate	Other related parties	Shareholders	Directors	Key management personnel	Subsidiary	Associate	Other related parties
	Rupees						Rupees					
Lendings to financial institutions												
Opening balance	-	-	-	-	-	85,000,000	-	-	-	-	-	-
Addition during the period / year	-	-	-	-	-	27,005,310,038	-	-	-	-	-	54,325,251,284
Repaid during the period / year	-	-	-	-	-	(27,090,310,038)	-	-	-	-	-	(54,240,251,284)
Closing balance	-	-	-	-	-	-	-	-	-	-	-	85,000,000
ECL held against Lendings to financial institutions	-	-	-	-	-		-	-	-	-	-	-
Investments												
Opening balance	-	-	-	500,000,000	576,676,075	-	-	-	-	500,000,000	576,676,075	-
Investment made during the period / year	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	500,000,000	576,676,075	-	-	-	-	500,000,000	576,676,075	-
ECL for diminution in value of investments	-	-	-	-	(576,676,075)	-	-	-	-	-	(576,676,075)	-
Advances												
Opening balance	-	-	92,904,793	-	-	-	-	-	74,284,300	-	-	-
Addition during the period / year	-	-	35,127,012	-	-	-	-	-	47,208,903	-	-	-
Repaid during the period / year	-	-	(30,886,318)	-	-	-	-	-	(28,586,410)	-	-	-
Closing balance	-	-	97,145,487	-	-	-	-	-	92,904,793	-	-	-
ECL held against advances	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets												
Interest / mark-up accrued	-	-	-	-	-	-	-	-	-	-	-	-
Security deposit	-	-	-	6,286,291	-	-	-	-	-	4,584,480	-	-
Borrowings												
Opening balance	-	-	-	-	-	-	-	-	-	-	-	1,976,082,000
Borrowings during the period / year	-	-	-	-	-	30,467,760,944	-	-	-	-	-	34,945,405,156
Settled during the period / year	-	-	-	-	-	(27,467,760,944)	-	-	-	-	-	(36,921,487,156)
Closing balance	-	-	-	-	-	3,000,000,000	-	-	-	-	-	-
Deposits and other accounts												
Opening balance	-	-	-	-	-	-	-	-	-	-	-	3,029,800,000
Received during the period / year	-	-	-	-	-	-	-	-	-	-	-	-
Withdrawn during the period / year	-	-	-	-	-	-	-	-	-	-	-	(3,029,800,000)
Closing balance	-	-	-	-	-	-	-	-	-	-	-	-
Other Liabilities												
Payable to staff retirement fund	-	-	-	-	-	20,805,545	-	-	-	-	-	13,521,083
Dividend payable to foreign shareholder	-	-	-	-	-	-	-	-	-	-	-	-
Security deposit	-	-	-	672,900	-	2,988,372	-	-	-	605,610	-	2,988,372
Rent received in advance	-	-	-	-	-	5,573,367	-	-	-	1,514,025	-	39,773,574

	September 30, 2026 (Unaudited)						September 30, 2025 (Unaudited)					
	Shareholders	Directors	Key manage-ment personnel	Subsidiary	Associate	Other related parties	Shareholders	Directors	Key manage-ment personnel	Subsidiary	Associate	Other related parties
	Rupees						Rupees					
Income												
Mark-up / return / interest earned	-	-	1,300,748	-	-	10,151,383	-	-	749,347	-	-	13,882,599
Rental income	-	-	-	5,686,005	-	34,200,207	-	-	-	5,420,218	-	31,568,158
Expense												
Mark-up / return / interest expensed	-	-	-	-	-	10,907,910	-	-	-	-	-	155,244,465
Contribution to employees' funds	-	-	-	-	-	15,360,284	-	-	-	-	-	17,679,321
Directors' fees and allowances	-	22,285,000	-	-	-	-	-	17,020,000	-	-	-	-
Shareholders' fee	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	-	-	106,312,270	-	-	-	-	-	113,616,818	-	-	-

	Unaudited Septmber 30, 2026	Audited December 31, 2025
	---------- Rs '000' ----------	
37 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS		
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	**6,765,000**	6,765,000
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	**15,098,062**	14,688,686
Eligible Additional Tier 1 (ADT 1) Capital	**-**	-
Total Eligible Tier 1 Capital	**15,098,062**	14,688,686
Eligible Tier 2 Capital	**3,426,015**	3,671,214
Total Eligible Capital (Tier 1 + Tier 2)	**18,524,077**	18,359,900
Risk Weighted Assets (RWAs):		
Credit Risk	**41,593,205**	36,947,401
Market Risk	**1,255,405**	1,956,493
Operational Risk	**4,195,706**	4,195,707
Total	**47,044,316**	43,099,601
Common Equity Tier 1 Capital Adequacy ratio	**32.09%**	34.08%
Tier 1 Capital Adequacy Ratio	**32.09%**	34.08%
Total Capital Adequacy Ratio	**39.38%**	42.60%

As of September 30, 2026, the Company must meet a Tier 1 to RWA ratio and CAR, including CCB, of 7.5% and 11.5% respectively.

Standardized Approach is used for calculating the Capital Adequacy for Market and Credit Risk while Basic Indicator Approach (BIA) is used for Operational Risk.

	Unaudited Septmber 30, 2026	Audited December 31, 2025
	---------- Rs '000' ----------	
Leverage Ratio (LR):		
Eligible Tier-1 Capital	**15,098,062**	14,688,686
Total Exposures	**67,715,807**	66,071,819
Leverage Ratio	**22.30%**	22.23%

	Unaudited Septmber 30, 2026	Audited December 31, 2025
	---------- Rs '000' ----------	
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	**3,569,000**	17,598,000
Total Net Cash Outflow	**2,158,000**	12,984,000
Liquidity Coverage Ratio	**165.38%**	135.54%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	**40,579,000**	35,189,000
Total Required Stable Funding	**33,715,000**	25,222,000
Net Stable Funding Ratio	**120.36%**	139.52%

38 DATE OF AUTHORIZATION

These unconsolidated financial statements were authorized for issue by the Board of Directors of the Company on 24 OCT 2026

GM/Chief Executive	Chief Financial Officer	Director	Director	Director