

# Financial Highlights (2015 to 2020)



Six Years' Financial Performance	2020	2019	2018	2017	2016	2015
<b>Profit &amp; Loss Account (PKR in million)</b>						
Mark-up / return / interest earned	43,099	41,595	29,997	20,381	15,081	15,328
Mark-up / return / interest expensed	33,322	34,566	21,188	14,139	9,353	9,738
Non-Fund based income	6,676	3,943	2,141	4,051	4,862	3,290
Total income	16,453	10,972	10,950	10,293	10,590	8,880
Operating expenses	13,151	10,930	9,859	8,347	6,848	4,890
Operating profit before tax and provision	3,302	42	1,091	1,946	3,742	3,990
Provision / write offs	1,279	(90)	186	326	351	816
Profit before tax	2,023	132	905	1,620	3,391	3,174
Profit after tax	1,150	24	563	973	2,078	2,026
<b>Statement of Financial Position (PKR in million)</b>						
Authorized Share Capital (including preference shares)	25,000	25,000	25,000	20,000	15,000	15,000
Paid up Capital	10,120	10,120	10,120	8,620	8,620	8,620
Preference shares	-	-	-	1,500	1,500	1,500
Reserves	1,991	1,750	1,712	1,541	1,334	919
Unappropriated profit	6,148	4,828	4,821	4,519	3,973	2,529
Surplus / (deficit) on revaluation of assets - net of tax	2,334	637	(1,036)	490	1,223	2,401
Shareholders' Equity	20,593	17,335	15,617	16,670	16,650	15,969
Total assets	532,168	470,427	456,754	391,480	267,444	218,476
Earning assets	475,137	415,834	402,618	356,868	238,855	196,277
Lendings to financial institutions	23,240	30,321	1,937	3,116	11,334	3,581
Gross Advances	254,402	246,453	255,147	186,879	96,453	79,389
Advances - net of provisions	250,199	242,945	251,991	184,140	93,794	76,666
Non Performing Loans	11,734	10,353	8,309	3,258	3,328	2,983
Specific provisions against advances	4,203	3,340	2,990	2,639	2,618	2,706
Investment - net	201,698	142,568	148,690	169,612	133,727	116,030
Total liabilities	511,577	453,092	441,137	374,810	250,794	202,506
Deposits and other accounts	433,063	369,790	321,413	290,078	226,099	141,840
Borrowings	48,303	54,468	96,559	64,557	10,320	54,638

Six Years' Financial Performance	2020	2019	2018	2017	2016	2015
<b>Profitability Ratios (Percentage)</b>						
Profit before tax ratio (PBT / Total Income)	12.30%	1.20%	8.26%	15.74%	32.02%	35.74%
Gross yield on earning ratio	9.07%	10.00%	7.45%	5.71%	6.31%	7.81%
Gross spread ratio	22.68%	16.90%	29.37%	30.63%	37.98%	36.47%
Non Interest income to total income	40.58%	35.94%	19.55%	39.36%	45.91%	37.05%
Cost/Income ratio	79.9%	99.6%	90.0%	81.1%	64.7%	55.1%
<b>Investors' Ratios</b>						
Market Price per share (PKR)	6.42	5.40	7.37	7.52	10.81	7.75
Earning per share (PKR)	0.89	0.0004	0.30	0.74	1.77	1.74
Break Value or Net assets per share (PKR)	15.87	13.36	12.04	15.54	15.52	14.89
Market capitalisation (PKR in million)	8,330	7,006	9,562	8,065	11,593	8,312
Number of shares (Number in million)	1,297	1,297	1,297	1,072	1,072	1,072
Price to Book Ratio	40%	40%	61%	48%	70%	52%
<b>Assets Quality and Liquidity Ratios (Percentage)</b>						
Gross Advances to Deposits ratio	58.74%	66.65%	79.38%	64.42%	42.66%	55.97%
Net Advances to Deposits ratio	57.77%	65.70%	78.40%	63.48%	41.48%	54.05%
Investments to Deposits ratio	46.57%	38.55%	46.26%	58.47%	59.15%	81.80%
Infection Ratio (NPLs to Gross Advances)	4.61%	4.20%	3.26%	1.74%	3.45%	3.76%
NPLs to Net Advances Ratio	4.69%	4.26%	3.30%	1.77%	3.55%	3.89%
Coverage ratio (Specific provisions to NPLs)	35.82%	32.26%	35.98%	81.00%	78.68%	90.72%
Deposits to shareholders' equity	21.0 Times	21.3 Times	20.6 Times	17.4 Times	13.6 Times	8.9 Times
Assets to shareholders' equity	25.8 Times	27.1 Times	29.2 Times	23.5 Times	16.1 Times	13.7 Times
Earning assets to total assets ratio	89.28%	88.40%	88.15%	91.16%	89.31%	89.84%

Six Years' Financial Performance	2020	2019	2018	2017	2016	2015
<b>Capital Adequacy (PKR in million and Percentage)</b>						
Tier 1 Capital	18,479	17,120	15,917	14,351	13,181	10,525
Total Eligible Capital	23,100	21,426	20,178	18,943	16,721	11,399
Risk Weight Assets (RWA)	180,889	165,774	168,020	158,458	118,992	91,189
RWA to Total Assets	33.99%	35.24%	36.79%	40.48%	44.49%	41.74%
Tier 1 to RWA	10.22%	10.33%	9.47%	9.06%	11.08%	11.54%
Capital adequacy ratio	12.77%	12.93%	12.01%	11.95%	14.05%	12.50%
<b>DuPont Analysis (Percentage)</b>						
Net Operating Margin (PAT / Total Income)	6.99%	0.22%	5.14%	9.45%	19.62%	22.82%
Asset Utilization (Total Income / AvgAssets)	3.28%	2.37%	2.58%	3.12%	4.36%	4.49%
Return on Assets	0.23%	0.01%	0.13%	0.30%	0.86%	1.03%
Leverage Ratio/Equity Multiplier (Avg Assets / Avg Equity)	26.43	28.14	26.27	19.78	14.90	13.60
Return on capital employed	4.35%	0.10%	2.51%	4.71%	11.67%	13.95%
Return on Equity	6.06%	0.15%	3.49%	5.84%	12.74%	13.95%
Return os Sales (PAT/ Markup Income+NFI)	2.31%	0.05%	1.75%	3.98%	10.42%	10.88%
Debt to Equity Ratio (Long term Debt / Equity)	0.4 Times	0.4 Times	0.5 Times	0.3 Times	0.2 Times	0.0 Times
<b>Cash Flow Summary (PKR in million)</b>						
Cash flows from operating activities	95,088	(28,905)	(37,583)	96,305	(16,771)	34,992
Cash flows from investing activities	(87,981)	22,775	49,854	(96,176)	21,484	(32,598)
Cash flows from financing activities	(1,138)	(1,033)	2,318	(180)	(180)	(156)
Increase / (decrease) in cash and cash equivalents	5,969	(7,163)	14,589	(51)	4,533	2,238
Cash and cash equivalents at beginning of the year	25,415	32,578	18,169	16,221	11,688	9,450
Cash and cash equivalents at end of the year	31,384	25,415	32,758	16,170	16,221	11,688
<b>Others (Number)</b>						
Number of branches	308	360	345	323	307	277
Number of Employees (Permanent, contractual and outso	5,311	4,904	5,127	4,998	4,163	2,946