



# Financial Highlights (2016 to September 30, 2022)

## Six Years' Financial Performance

	Sep 30, 2022	2021	2020	2019	2018	2017	2016
<b>Profit &amp; Loss Account (PKR in million)</b>							
Mark-up / return / interest earned	48,775	39,125	43,099	41,595	29,997	20,381	15,081
Mark-up / return / interest expensed	38,240	27,231	33,322	34,566	21,188	14,139	9,353
Non-Fund based income	4,326	5,078	6,676	3,944	2,141	4,051	4,862
Total income	14,861	16,972	16,453	10,973	10,950	10,293	10,590
Operating expenses	12,295	12,724	13,019	10,793	9,956	8,257	6,749
Workers' welfare fund	36	44	40	1	(166)	32	68
Other charges	86	-	92	138	16	13	31
Operating profit before tax and provision	2,444	4,204	3,302	41	1,144	1,991	3,742
Provision / write offs	635	1,995	1,279	(92)	239	371	351
Profit before tax	1,809	2,209	2,023	133	905	1,620	3,391
Profit after tax	821	1,304	1,150	25	563	973	2,078

## Statement of Financial Position (PKR in million)

Authorized Share Capital (including preference shares)	25,000	25,000	25,000	25,000	25,000	20,000	15,000
Paid up Capital - net	10,120	10,120	10,120	10,120	10,120	8,620	8,620
Preference shares	-	-	-	-	-	1,500	1,500
Reserves	2,756	2,331	1,991	1,750	1,712	1,541	1,334
Unappropriated profit	7,779	7,107	6,148	4,828	4,821	4,519	3,973
Surplus / (deficit) on revaluation of assets - net of tax	1,526	2,467	2,334	637	(1,036)	490	1,223
Shareholders' Equity	22,181	22,025	20,593	17,335	15,617	16,670	16,650
Total assets	588,924	584,289	532,170	470,427	456,754	391,480	267,444
Earning assets	516,539	517,389	475,137	415,834	402,618	356,868	238,855
Lendings to financial institutions	322	31,939	23,240	30,321	1,937	3,116	11,334
Gross Advances	240,621	260,867	254,402	246,453	255,147	186,879	96,453
Advances - net of provisions	233,528	254,184	250,199	242,945	251,991	184,140	93,794
Non Performing Loans	16,786	13,926	11,734	10,353	8,309	3,258	3,328
Specific provisions against advances	6,895	6,570	4,182	3,340	2,990	2,639	2,618
Investment - net	282,689	231,266	201,698	142,568	148,690	169,612	133,727
Total liabilities	566,743	562,264	511,577	453,092	441,137	374,810	250,794
Deposits and other accounts	481,217	460,705	433,063	369,790	321,413	290,078	226,099
Borrowings	53,228	70,474	48,303	54,468	96,559	64,557	10,320

## Six Years' Financial Performance

Sep 30, 2022

2021

2020

2019

2018

2017

2016

### Profitability Ratios

(Percentage)

Profit before tax ratio (PBT / Total Income)	12.17%	13.02%	12.30%	1.21%	8.26%	15.74%	32.02%
Gross yield on earning ratio	12.59%	7.56%	9.07%	10.00%	7.45%	5.71%	6.31%
Gross spread / NII ratio	21.60%	30.40%	22.68%	16.90%	29.37%	30.63%	37.98%
Non Interest income to total income	29.11%	29.92%	40.58%	35.94%	19.55%	39.36%	45.91%
Cost/Income ratio	83.55%	75.23%	79.93%	99.63%	89.55%	80.66%	64.66%

### Investors' Ratios

Market Price per share (PKR)	3.95	4.82	6.42	5.40	7.37	7.52	10.81
Earnings per share (PKR)	0.63	1.01	0.89	0.0004	0.30	0.74	1.77
Break Value or Net assets per share (PKR)	17.10	16.98	15.87	13.36	12.04	15.54	15.52
Market capitalisation (PKR in million)	5,123	6,252	8,330	7,006	9,562	8,065	11,593
Number of shares (Number in million)	1,297	1,297	1,297	1,297	1,297	1,072	1,072
Price to Book Ratio	23%	28%	40%	40%	61%	48%	70%

### Assets Quality and Liquidity Ratios

(Percentage)

Gross Advances to Deposits ratio	50.00%	56.62%	58.74%	66.65%	79.38%	64.42%	42.66%
Net Advances to Deposits ratio	48.53%	55.17%	57.77%	65.70%	78.40%	63.48%	41.48%
Investments to Deposits ratio	58.74%	50.20%	46.57%	38.55%	46.26%	58.47%	59.15%
Infection Ratio (NPLs to Gross Advances)	6.98%	5.34%	4.61%	4.20%	3.26%	1.74%	3.45%
Coverage ratio (Specific provisions to NPLs)	41.08%	47.18%	35.64%	32.26%	35.98%	81.00%	78.68%
Deposits to shareholders' equity	21.7 Times	20.9 Times	21.0 Times	21.3 Times	20.6 Times	17.4 Times	13.6 Times
CA Deposits Ratio	26.88%	26.38%	24.94%	22.47%	25.38%	25.92%	39.43%
CASA Deposits Ratio	52.52%	51.32%	51.47%	46.75%	53.83%	47.17%	55.24%
Assets to shareholders' equity	26.6 Times	26.5 Times	25.8 Times	27.1 Times	29.2 Times	23.5 Times	16.1 Times
Earning assets to total assets ratio	87.71%	88.55%	89.28%	88.40%	88.15%	91.16%	89.31%
Leverage Ratio (LR)	3.09%	3.09%	3.05%	3.41%	3.28%	3.10%	4.09%
Liquidity Coverage Ratio (LCR)	199.10%	288.73%	276.84%	149.09%	105.59%	260.00%	NA
Net Stable Funding Ratio (NSFR)	135.05%	127.58%	139.42%	112.55%	106.17%	105.00%	NA

## Six Years' Financial Performance

Sep 30, 2022

2021

2020

2019

2018

2017

2016

### Capital Adequacy (PKR in million and Percentage)

Tier 1 Capital	21,117	20,055	18,479	17,120	15,917	14,351	13,181
Total Eligible Capital	26,062	25,810	23,100	21,426	20,178	18,943	16,721
Risk Weight Assets (RWA)	188,824	187,444	180,889	165,774	168,020	158,458	118,992
RWA to Total Assets	32.06%	32.08%	33.99%	35.24%	36.79%	40.48%	44.49%
Tier 1 to RWA	11.18%	10.70%	10.22%	10.33%	9.47%	9.06%	11.08%
Capital adequacy ratio	13.80%	13.77%	12.77%	12.93%	12.01%	11.95%	14.05%

### DuPont Analysis (Percentage)

Net Operating Margin (PAT / Total Income)	5.52%	7.68%	6.99%	0.23%	5.14%	9.45%	19.62%
Asset Utilization (Total Income / AvgAssets)	3.09%	3.04%	3.28%	2.37%	2.58%	3.12%	4.36%
Return on Assets	0.17%	0.23%	0.23%	0.01%	0.13%	0.30%	0.86%
Equity Multiplier (Avg Assets / Avg Equity)	2946.04%	2619.69%	2643.42%	2813.73%	2627.17%	1977.56%	1489.68%
Return on capital employed	3.81%	4.57%	4.35%	0.10%	2.51%	4.71%	11.67%
Return on Equity	5.03%	6.12%	6.06%	0.15%	3.49%	5.84%	12.74%
Return os Sales (PAT/ Markup Income+NFI)	1.55%	2.95%	2.31%	0.05%	1.75%	3.98%	10.42%
Debt to Equity Ratio (Long term Debt / Equity)	0.3 Times	0.3 Times	0.4 Times	0.4 Times	0.5 Times	0.3 Times	0.2 Times

### Cash Flow Summary (PKR in million)

Cash flows from / (used in) operating activities	52,183	60,671	95,088	(28,905)	(37,583)	96,305	(16,771)
Cash flows (used in) / from investing activities	(55,062)	(55,222)	(87,981)	22,775	49,854	(96,176)	21,484
Cash flows from financing activities	(809)	(1,688)	(1,138)	(1,033)	2,319	(180)	(180)
(Decrease) / increase in cash and cash equivalents	(3,688)	3,761	5,969	(7,163)	14,590	(51)	4,533
Cash and cash equivalents at beginning of the year	35,146	31,384	25,415	32,578	18,170	16,221	11,688
Cash and cash equivalents at end of the year	31,458	35,145	31,384	25,415	32,760	16,170	16,221

### Others (Number)

Number of branches	281	282	308	360	345	323	307
Number of Employees (Permanent, contract and outsource)	4,487	4,487	5,311	4,904	5,127	4,998	4,163
Number of Employees per branch	16	16	17	14	15	15	14