

Financial Highlights (2017 to June 2023)



Six Years' Financial Performance	June 30, 2023	2022	2021	2020	2019	2018	2017
Profit & Loss Account (PKR in million)							
Mark-up / return / interest earned	42,467	72,047	39,125	43,099	41,595	29,997	20,381
Mark-up / return / interest expensed	32,030	57,191	27,231	33,322	34,566	21,188	14,139
Non-Fund based income	4,012	5,300	5,078	6,676	3,944	2,141	4,051
Total income	14,449	20,156	16,972	16,453	10,973	10,950	10,293
Operating expenses	10,155	16,749	12,724	13,019	10,793	9,956	8,257
Operating profit before tax and provision	4,210	3,230	4,204	3,302	41	1,144	1,991
Provision / write offs	1,001	1,099	1,995	1,279	(92)	239	371
Profit before tax	3,209	2,131	2,209	2,023	133	905	1,620
Profit after tax	1,508	965	1,304	1,150	25	563	973
Statement of Financial Position (PKR in million)							
Authorized Share Capital (including preference shares)	40,000	40,000	25,000	25,000	25,000	25,000	20,000
Paid up Capital - net	10,119	10,119	10,120	10,120	10,120	10,120	8,620
Preference shares	-	-	-	-	-	-	1,500
Reserves	3,316	2,787	2,331	1,991	1,750	1,712	1,541
Unappropriated profit	9,066	7,845	7,107	6,148	4,828	4,821	4,519
Surplus / (deficit) on revaluation of assets - net of tax	205	795	2,467	2,334	637	(1,036)	490
Shareholders' Equity	22,707	21,546	22,025	20,593	17,335	15,617	16,670
Total assets	580,388	616,715	584,289	532,170	470,427	456,754	391,480
Earning assets	491,853	545,918	517,389	475,137	415,834	402,618	356,868
Lendings to financial institutions	37,117	11,351	31,939	23,240	30,321	1,937	3,116
Gross Advances	209,562	238,525	260,867	254,402	246,453	255,147	186,879
Advances - net of provisions	201,235	231,102	254,184	250,199	242,945	251,991	184,140
Non Performing Loans	14,021	16,312	13,926	11,734	10,353	8,309	3,258
Specific provisions against advances	7,958	7,211	6,570	4,182	3,340	2,990	2,639
Investment - net	253,500	303,465	231,266	201,698	142,568	148,690	169,612
Total liabilities	557,681	595,169	562,264	511,577	453,092	441,137	374,810
Deposits and other accounts	469,814	464,132	460,705	433,063	369,790	321,413	290,078
Borrowings	52,191	97,808	70,474	48,303	54,468	96,559	64,557

Six Years' Financial Performance	June 30, 2023	2022	2021	2020	2019	2018	2017
Profitability Ratios (Percentage)							
Profit before tax ratio (PBT / Total Income)	22.21%	10.57%	13.02%	12.30%	1.21%	8.26%	15.74%
Gross yield on earning ratio	17.27%	13.20%	7.56%	9.07%	10.00%	7.45%	5.71%
Gross spread / NII ratio	24.58%	20.62%	30.40%	22.68%	16.90%	29.37%	30.63%
Non Interest income to total income	27.77%	26.30%	29.92%	40.58%	35.94%	19.55%	39.36%
Cost/Income ratio	70.86%	83.97%	75.23%	79.93%	99.63%	89.55%	80.66%
Investors' Ratios							
Market Price per share (PKR)	4.89	4.69	4.82	6.42	5.40	7.37	7.52
Earnings per share (PKR)	1.16	0.74	1.01	0.89	0.0004	0.30	0.74
Break Value or Net assets per share (PKR)	17.51	16.61	16.98	15.87	13.36	12.04	15.54
Market capitalisation (PKR in million)	6,342	6,083	6,252	8,330	7,006	9,562	8,065
Number of shares (Number in million)	1,297	1,297	1,297	1,297	1,297	1,297	1,072
Price to Book Ratio	28%	28%	28%	40%	40%	61%	48%
Assets Quality and Liquidity Ratios (Percentage)							
Gross Advances to Deposits ratio	44.61%	51.39%	56.62%	58.74%	66.65%	79.38%	64.42%
Net Advances to Deposits ratio	42.83%	49.79%	55.17%	57.77%	65.70%	78.40%	63.48%
Investments to Deposits ratio	53.96%	65.38%	50.20%	46.57%	38.55%	46.26%	58.47%
Infection Ratio (NPLs to Gross Advances)	6.69%	6.84%	5.34%	4.61%	4.20%	3.26%	1.74%
Coverage ratio (Specific provisions to NPLs)	56.76%	44.21%	47.18%	35.64%	32.26%	35.98%	81.00%
Deposits to shareholders' equity	20.7 Times	21.5 Times	20.9 Times	21.0 Times	21.3 Times	20.6 Times	17.4 Times
CA Deposits Ratio	31.91%	30.75%	26.38%	24.94%	22.47%	25.38%	25.92%
CASA Deposits Ratio	63.89%	59.37%	51.32%	51.47%	46.75%	53.83%	47.17%
Assets to shareholders' equity	25.6 Times	28.6 Times	26.5 Times	25.8 Times	27.1 Times	29.2 Times	23.5 Times
Earning assets to total assets ratio	84.75%	88.52%	88.55%	89.28%	88.40%	88.15%	91.16%
Leverage Ratio (LR)	3.27%	3.02%	3.09%	3.05%	3.41%	3.28%	3.10%
Liquidity Coverage Ratio (LCR)	169.03%	189.65%	288.73%	276.84%	149.09%	105.59%	260.00%
Net Stable Funding Ratio (NSFR)	143.11%	125.58%	127.58%	139.42%	112.55%	106.17%	105.00%

Six Years' Financial Performance	June 30, 2023	2022	2021	2020	2019	2018	2017
Capital Adequacy (PKR in million and Percentage)							
Tier 1 Capital	21,825	20,661	20,055	18,479	17,120	15,917	14,351
Total Eligible Capital	28,331	24,759	25,810	23,100	21,426	20,178	18,943
Risk Weight Assets (RWA)	183,713	186,736	187,444	180,889	165,774	168,020	158,458
RWA to Total Assets	31.65%	30.28%	32.08%	33.99%	35.24%	36.79%	40.48%
Tier 1 to RWA	11.88%	11.06%	10.70%	10.22%	10.33%	9.47%	9.06%
Capital adequacy ratio	15.42%	13.26%	13.77%	12.77%	12.93%	12.01%	11.95%
DuPont Analysis (Percentage)							
Net Operating Margin (PAT / Total Income)	10.44%	4.79%	7.68%	6.99%	0.23%	5.14%	9.45%
Asset Utilization (Total Income / AvgAssets)	4.83%	3.36%	3.04%	3.28%	2.37%	2.58%	3.12%
Return on Assets	0.50%	0.16%	0.23%	0.23%	0.01%	0.13%	0.30%
Equity Multiplier (Avg Assets / Avg Equity)	2705.14%	2756.43%	2619.69%	2643.42%	2813.73%	2627.17%	1977.56%
Return on capital employed	4.91%	3.35%	4.57%	4.35%	0.10%	2.51%	4.71%
Return on Equity	13.63%	4.43%	6.12%	6.06%	0.15%	3.49%	5.84%
Return on Sales (PAT/ Markup Income+NFI)	3.24%	1.25%	2.95%	2.31%	0.05%	1.75%	3.98%
Debt to Equity Ratio (Long term Debt / Equity)	0.4 Times	0.3 Times	0.3 Times	0.4 Times	0.4 Times	0.5 Times	0.3 Times
Cash Flow Summary (PKR in million)							
Cash flows from / (used in) operating activities	(38,019)	69,948	60,671	95,088	(28,905)	(37,583)	96,305
Cash flows (used in) / from investing activities	48,941	(78,496)	(55,222)	(87,981)	22,775	49,854	(96,176)
Cash flows from financing activities	2,414	(1,325)	(1,688)	(1,138)	(1,033)	2,319	(180)
(Decrease) / increase in cash and cash equivalents	13,337	(9,873)	3,761	5,969	(7,163)	14,590	(51)
Cash and cash equivalents at beginning of the year	25,274	35,146	31,384	25,415	32,578	18,170	16,221
Cash and cash equivalents at end of the year	38,610	25,273	35,145	31,384	25,415	32,760	16,170
Others (Number)							
Number of branches	282	282	282	308	360	345	323
Number of Employees (Permanent, contract and outsource)	4,739	4,739	4,487	5,311	4,904	5,127	4,998
Number of Employees per branch	17	17	16	17	14	15	15