

# Six Years Financial and Non-Financial Summaries

		2024	2023	2022	2021	2020	2019
<b>Profit &amp; Loss Account</b>							
Mark-up / return / interest earned	Rs. Mn	506,898	411,948	214,054	100,402	92,616	92,519
Mark-up / return / interest expensed	Rs. Mn	380,172	285,877	136,812	54,134	47,911	47,623
Non mark-up / interest income	Rs. Mn	44,506	28,758	21,883	16,254	12,795	10,357
Total Income	Rs. Mn	171,232	154,828	99,126	62,522	57,499	55,253
Non mark-up / interest expenses	Rs. Mn	86,288	67,191	50,497	36,840	32,032	29,843
Profit before tax and credit loss allowance / provision	Rs. Mn	84,944	87,637	48,629	25,682	25,468	25,410
Credit loss allowance / provision and write-offs - net	Rs. Mn	1,849	9,462	12,468	2,312	7,589	3,029
Profit before taxation	Rs. Mn	83,095	78,175	36,160	23,370	17,878	22,382
Profit after taxation	Rs. Mn	38,318	36,456	18,206	14,217	10,475	12,696
<b>Statement of Financial Position</b>							
Authorised capital	Rs. Mn	23,000	23,000	23,000	23,000	23,000	23,000
Paid up capital	Rs. Mn	15,772	15,772	15,772	17,772	17,772	17,772
Reserves	Rs. Mn	43,467	41,401	34,283	29,954	27,680	26,046
Unappropriated profit	Rs. Mn	85,095	69,482	45,101	40,836	35,057	32,843
Surplus on revaluation of assets - net of tax	Rs. Mn	33,779	11,268	4,859	11,441	10,509	11,367
Shareholders' fund	Rs. Mn	144,334	126,654	95,156	88,562	80,508	76,661
Shareholders' equity	Rs. Mn	178,112	137,923	100,015	100,003	91,017	88,028
Total assets	Rs. Mn	3,710,206	3,345,917	2,253,197	1,734,321	1,384,874	1,065,311
Earning assets	Rs. Mn	3,218,813	2,940,428	1,966,878	1,530,207	1,231,771	901,960
Gross advances	Rs. Mn	1,156,258	777,287	765,693	699,073	600,899	529,971
Advances - net of credit loss allowance / provision	Rs. Mn	1,109,376	735,052	732,375	673,881	577,316	511,236
Non performing loans	Rs. Mn	42,360	37,633	30,971	24,710	25,860	22,417
Investments - at cost	Rs. Mn	1,961,263	2,076,592	1,135,624	812,307	541,819	295,103
Investments - net	Rs. Mn	1,991,232	2,067,263	1,114,407	809,214	547,090	299,098
Total liabilities	Rs. Mn	3,532,094	3,207,994	2,153,182	1,634,319	1,293,856	977,284
Deposits and other accounts	Rs. Mn	2,136,913	2,084,997	1,486,845	1,139,045	881,767	782,284
Borrowings	Rs. Mn	1,141,886	909,543	491,180	383,809	314,960	102,842
<b>Cash Flow Summary</b>							
Cash and cash equivalents at the beginning of the year	Rs. Mn	247,900	185,488	134,593	118,455	135,054	100,501
Cash flow (used in) / generated from operating activities	Rs. Mn	(74,418)	756,441	470,461	268,659	204,046	80,947
Cash flow generated from / (used in) investing activities	Rs. Mn	87,807	(681,700)	(413,326)	(242,190)	(205,800)	(37,948)
Cash flow used in financing activities	Rs. Mn	(29,316)	(12,329)	(6,240)	(10,330)	(14,845)	(8,447)
(Decrease) / increase in cash and cash equivalents	Rs. Mn	(15,928)	62,412	50,895	16,138	(16,600)	34,553
Cash and cash equivalents at the end of the year	Rs. Mn	231,950	247,900	185,488	134,593	118,455	135,054
<b>Consolidated Position</b>							
Total assets	Rs. Mn	3,717,056	3,349,668	2,256,720	1,736,773	1,387,674	1,067,749
Net assets	Rs. Mn	181,387	139,623	102,063	101,874	92,661	89,283
Profit before taxation	Rs. Mn	85,247	78,738	36,677	23,909	18,443	22,915
Profit after taxation	Rs. Mn	39,863	36,086	18,397	14,460	10,843	13,032
<b>Trade</b>							
Imports - Volume	Rs. Mn	1,617,799	1,366,387	1,176,596	892,545	570,337	553,791
Exports - Volume	Rs. Mn	599,046	684,129	557,435	367,941	251,140	283,952
<b>Others</b>							
Number of branches	Count	1,153	1,024	894	790	730	698
Number of permanent employees	Count	16,334	14,662	13,790	12,034	10,653	10,118

# Six Years Vertical Analysis

	2024		2023		2022		2021		2020		2019	
	Rs in Mn	%	Rs in Mn	%	Rs in Mn	%	Rs in Mn	%	Rs in Mn	%	Rs in Mn	%
<b>Statement of Financial Position</b>												
<b>Assets</b>												
Cash and balances with treasury banks	227,824	6%	202,692	6%	140,613	6%	105,606	6%	99,348	7%	100,732	9%
Balances with other banks	18,470	0%	16,618	0%	9,485	0%	9,783	1%	6,234	0%	4,710	0%
Lendings to financial institutions	100,998	3%	119,554	4%	115,354	5%	35,982	2%	77,306	6%	71,435	7%
Investments	1,991,232	54%	2,067,263	62%	1,114,407	49%	809,214	47%	547,090	40%	299,098	28%
Advances	1,109,376	30%	735,052	22%	732,375	33%	673,881	39%	577,316	42%	511,236	48%
Property and equipment	63,543	2%	41,816	1%	33,035	1%	27,684	2%	21,434	2%	19,900	2%
Right-of-use assets	25,291	1%	19,952	1%	15,390	1%	11,815	1%	9,543	1%	9,187	1%
Intangible assets	1,543	0%	1,370	0%	1,296	0%	1,116	0%	1,285	0%	1,257	0%
Deferred tax assets	-	0%	6,008	0%	9,013	0%	2,304	0%	-	0%	-	0%
Other assets	171,928	4%	135,593	4%	82,229	4%	56,936	3%	45,319	3%	47,756	4%
<b>Total assets</b>	<b>3,710,206</b>	<b>100%</b>	<b>3,345,917</b>	<b>100%</b>	<b>2,253,197</b>	<b>100%</b>	<b>1,734,321</b>	<b>100%</b>	<b>1,384,874</b>	<b>100%</b>	<b>1,065,311</b>	<b>100%</b>
<b>Liabilities</b>												
Bills payable	41,768	1%	26,005	1%	40,034	2%	22,826	1%	22,571	2%	17,169	2%
Borrowings	1,141,886	31%	909,543	27%	491,180	22%	383,809	22%	314,960	23%	102,842	10%
Deposits and other accounts	2,136,913	58%	2,084,997	62%	1,486,845	66%	1,139,045	66%	881,767	64%	782,284	73%
Lease liabilities	29,482	1%	22,895	1%	17,496	1%	13,190	1%	10,456	1%	9,367	1%
Subordinated debt	14,000	0%	14,000	0%	14,000	1%	7,000	0%	7,000	1%	11,987	1%
Deferred tax liabilities	16,516	0%	-	0%	-	0%	-	0%	1,361	0%	3,451	0%
Other liabilities	151,529	4%	150,554	4%	103,628	5%	68,450	4%	55,741	4%	50,183	5%
<b>Total liabilities</b>	<b>3,532,094</b>	<b>95%</b>	<b>3,207,994</b>	<b>96%</b>	<b>2,153,182</b>	<b>96%</b>	<b>1,634,319</b>	<b>94%</b>	<b>1,293,856</b>	<b>93%</b>	<b>977,284</b>	<b>92%</b>
<b>Net Assets</b>	<b>178,112</b>	<b>5%</b>	<b>137,923</b>	<b>4%</b>	<b>100,015</b>	<b>4%</b>	<b>100,003</b>	<b>6%</b>	<b>91,017</b>	<b>7%</b>	<b>88,028</b>	<b>8%</b>
<b>Represented By:</b>												
Authorized capital	23,000		23,000		23,000		23,000		23,000		23,000	
Share capital	15,772	0%	15,772	0%	15,772	1%	17,772	1%	17,772	1%	17,772	2%
Reserves	43,467	1%	41,401	1%	34,283	2%	29,954	2%	27,680	2%	26,046	2%
Unappropriated profit	85,095	2%	69,482	2%	45,101	2%	40,836	2%	35,057	3%	32,843	3%
Surplus on revaluation of assets	33,779	1%	11,268	0%	4,859	0%	11,441	1%	10,509	1%	11,367	1%
	<b>178,112</b>	<b>5%</b>	<b>137,923</b>	<b>4%</b>	<b>100,015</b>	<b>4%</b>	<b>100,003</b>	<b>6%</b>	<b>91,017</b>	<b>7%</b>	<b>88,028</b>	<b>8%</b>

## Profit & Loss Account

Mark-up / return / interest earned	a	506,898	92%	411,948	93%	214,054	91%	100,402	86%	92,616	88%	92,519	90%
Mark-up / return / interest expensed		(380,172)	-69%	(285,877)	-65%	(136,812)	-58%	(54,134)	-46%	(47,911)	-45%	(47,623)	-46%
Net mark-up / return / interest income		<b>126,726</b>	<b>23%</b>	<b>126,070</b>	<b>29%</b>	<b>77,242</b>	<b>33%</b>	<b>46,268</b>	<b>40%</b>	<b>44,705</b>	<b>42%</b>	<b>44,896</b>	<b>44%</b>
Non mark-up / interest Income	b	44,506	8%	28,758	7%	21,883	9%	16,254	14%	12,795	12%	10,357	10%
Total income		<b>171,232</b>	<b>31%</b>	<b>154,828</b>	<b>35%</b>	<b>99,126</b>	<b>42%</b>	<b>62,522</b>	<b>54%</b>	<b>57,499</b>	<b>55%</b>	<b>55,253</b>	<b>54%</b>
Non mark-up / interest expenses		(86,288)	-16%	(67,191)	-15%	(50,497)	-21%	(36,840)	-32%	(32,032)	-30%	(29,843)	-29%
Profit before credit loss allowance / provisions		<b>84,944</b>	<b>15%</b>	<b>87,637</b>	<b>20%</b>	<b>48,629</b>	<b>21%</b>	<b>25,682</b>	<b>22%</b>	<b>25,468</b>	<b>24%</b>	<b>25,410</b>	<b>25%</b>
Credit loss allowance / provisions and write offs - net		(1,849)	0%	(9,462)	-2%	(12,468)	-5%	(2,312)	-2%	(7,589)	-7%	(3,029)	-3%
Profit before taxation		<b>83,095</b>	<b>15%</b>	<b>78,175</b>	<b>18%</b>	<b>36,160</b>	<b>15%</b>	<b>23,370</b>	<b>20%</b>	<b>17,878</b>	<b>17%</b>	<b>22,382</b>	<b>22%</b>
Taxation		(44,777)	-8%	(41,719)	-9%	(17,954)	-8%	(9,154)	-8%	(7,403)	-7%	(9,686)	-9%
Profit after taxation		<b>38,318</b>	<b>7%</b>	<b>36,456</b>	<b>8%</b>	<b>18,206</b>	<b>8%</b>	<b>14,217</b>	<b>12%</b>	<b>10,475</b>	<b>10%</b>	<b>12,696</b>	<b>12%</b>
Earning per share - Rupees		<b>24.30</b>		<b>23.12</b>		<b>10.27</b>		<b>8.00</b>		<b>5.89</b>		<b>7.15</b>	

### Note:

- For vertical analysis, variance percentage on financial position is calculated based on total assets and for profit & loss account, it is calculated based on gross revenue which is the sum of markup earned and non-markup income (a+b).
- The graphical presentation of vertical analysis is presented within this section.

# Six Years Horizontal Analysis

	2024		2023		2022		2021		2020		2019
	Rs in Mn	%	Rs in Mn	%	Rs in Mn	%	Rs in Mn	%	Rs in Mn	%	Rs in Mn

## Statement of Financial Position

### Assets

Cash and balances with treasury banks	227,824	12%	202,692	44%	140,613	33%	105,606	6%	99,348	-1%	100,732
Balances with other banks	18,470	11%	16,618	75%	9,485	-3%	9,783	57%	6,234	32%	4,710
Lendings to financial institutions	100,998	-16%	119,554	4%	115,354	221%	35,982	-53%	77,306	8%	71,435
Investments	1,991,232	-4%	2,067,263	86%	1,114,407	38%	809,214	48%	547,090	83%	299,098
Advances	1,109,376	51%	735,052	0%	732,375	9%	673,881	17%	577,316	13%	511,236
Property and equipment	63,543	52%	41,816	27%	33,035	19%	27,684	29%	21,434	8%	19,900
Right-of-use assets	25,291	27%	19,952	30%	15,390	30%	11,815	24%	9,543	4%	9,187
Intangible assets	1,543	13%	1,370	6%	1,296	16%	1,116	-13%	1,285	2%	1,257
Deferred tax assets	-	-100%	6,008	-33%	9,013	291%	2,304	100%	-	0%	-
Other assets	171,928	27%	135,593	65%	82,229	44%	56,936	26%	45,319	-5%	47,756
<b>Total assets</b>	<b>3,710,206</b>	<b>11%</b>	<b>3,345,917</b>	<b>48%</b>	<b>2,253,197</b>	<b>30%</b>	<b>1,734,321</b>	<b>25%</b>	<b>1,384,874</b>	<b>30%</b>	<b>1,065,311</b>

### Liabilities

Bills payable	41,768	61%	26,005	-35%	40,034	75%	22,826	1%	22,571	31%	17,169
Borrowings	1,141,886	26%	909,543	85%	491,180	28%	383,809	22%	314,960	206%	102,842
Deposits and other accounts	2,136,913	2%	2,084,997	40%	1,486,845	31%	1,139,045	29%	881,767	13%	782,284
Lease liabilities	29,482	29%	22,895	31%	17,496	33%	13,190	26%	10,456	12%	9,367
Subordinated debt	14,000	0%	14,000	0%	14,000	100%	7,000	0%	7,000	-42%	11,987
Deferred tax liabilities	16,516	100%	-	0%	-	0%	-	-100%	1,361	-61%	3,451
Other liabilities	151,529	1%	150,554	45%	103,628	51%	68,450	23%	55,741	11%	50,183
<b>Total liabilities</b>	<b>3,532,094</b>	<b>10%</b>	<b>3,207,994</b>	<b>49%</b>	<b>2,153,182</b>	<b>32%</b>	<b>1,634,319</b>	<b>26%</b>	<b>1,293,856</b>	<b>32%</b>	<b>977,284</b>

### Net Assets

<b>178,112</b>	<b>29%</b>	<b>137,923</b>	<b>38%</b>	<b>100,015</b>	<b>0%</b>	<b>100,003</b>	<b>10%</b>	<b>91,017</b>	<b>3%</b>	<b>88,028</b>
----------------	------------	----------------	------------	----------------	-----------	----------------	------------	---------------	-----------	---------------

### Represented By:

Authorized capital	23,000		23,000		23,000		23,000		23,000		23,000
Share capital	15,772	0%	15,772	0%	15,772	-11%	17,772	0%	17,772	0%	17,772
Reserves	43,467	5%	41,401	21%	34,283	14%	29,954	8%	27,680	6%	26,046
Unappropriated profit	85,095	22%	69,482	54%	45,101	10%	40,836	16%	35,057	7%	32,843
Surplus on revaluation of assets	33,779	200%	11,268	132%	4,859	-58%	11,441	9%	10,509	-8%	11,367
	178,112	29%	137,923	38%	100,015	0%	100,003	10%	91,017	3%	88,028

## Profit & Loss Account

Mark-up / return / interest earned	506,898	23%	411,948	92%	214,054	113%	100,402	8%	92,616	0%	92,519
Mark-up / return / interest expensed	(380,172)	33%	(285,877)	109%	(136,812)	153%	(54,134)	13%	(47,911)	1%	(47,623)
<b>Net mark-up / return / interest income</b>	<b>126,726</b>	<b>1%</b>	<b>126,070</b>	<b>63%</b>	<b>77,242</b>	<b>67%</b>	<b>46,268</b>	<b>3%</b>	<b>44,705</b>	<b>0%</b>	<b>44,896</b>
Non mark-up / interest Income	44,506	55%	28,758	31%	21,883	35%	16,254	27%	12,795	24%	10,357
<b>Total income</b>	<b>171,232</b>	<b>11%</b>	<b>154,828</b>	<b>56%</b>	<b>99,126</b>	<b>59%</b>	<b>62,522</b>	<b>9%</b>	<b>57,499</b>	<b>4%</b>	<b>55,253</b>
Non mark-up / interest expenses	(86,288)	28%	(67,191)	33%	(50,497)	37%	(36,840)	15%	(32,032)	7%	(29,843)
<b>Profit before credit loss allowance / provisions</b>	<b>84,944</b>	<b>-3%</b>	<b>87,637</b>	<b>80%</b>	<b>48,629</b>	<b>89%</b>	<b>25,682</b>	<b>1%</b>	<b>25,468</b>	<b>0%</b>	<b>25,410</b>
Credit loss allowance / provisions and write offs - net	(1,849)	-80%	(9,462)	-24%	(12,468)	439%	(2,312)	-70%	(7,589)	151%	(3,029)
<b>Profit before taxation</b>	<b>83,095</b>	<b>6%</b>	<b>78,175</b>	<b>116%</b>	<b>36,160</b>	<b>55%</b>	<b>23,370</b>	<b>31%</b>	<b>17,878</b>	<b>-20%</b>	<b>22,382</b>
Taxation	(44,777)	7%	(41,719)	132%	(17,954)	96%	(9,154)	24%	(7,403)	-24%	(9,686)
<b>Profit after taxation</b>	<b>38,318</b>	<b>5%</b>	<b>36,456</b>	<b>100%</b>	<b>18,206</b>	<b>28%</b>	<b>14,217</b>	<b>36%</b>	<b>10,475</b>	<b>-17%</b>	<b>12,696</b>
Earning per share - Rupees	<b>24.30</b>	<b>5%</b>	<b>23.12</b>	<b>125%</b>	<b>10.27</b>	<b>28%</b>	<b>8.00</b>	<b>36%</b>	<b>5.89</b>	<b>-18%</b>	<b>7.15</b>

### Note:

- The graphical presentation of horizontal analysis is presented within this section.