

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Note	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
Rupees in '000			
ASSETS			
Cash and balances with treasury banks	6	58,126,139	54,694,603
Balances with other banks	7	3,132,702	1,990,862
Lendings to financial institutions	8	10,999,500	1,000,000
Investments	9	594,065,372	584,531,633
Advances	10	345,574,325	312,166,805
Fixed assets	11	9,085,859	9,033,002
Intangible assets	12	144,297	89,690
Deferred tax assets	13	2,426,349	1,156,509
Other assets	14	50,037,302	52,909,079
		<u>1,073,591,845</u>	<u>1,017,572,183</u>
LIABILITIES			
Bills payable	15	15,838,714	15,421,002
Borrowings	16	223,199,414	201,722,849
Deposits and other accounts	17	714,977,827	680,955,712
Liabilities against assets subject to finance lease		-	-
Sub-ordinated debts		-	-
Deferred tax liabilities		-	-
Other liabilities	18	63,005,173	61,824,409
		<u>1,017,021,128</u>	<u>959,923,972</u>
NET ASSETS		<u>56,570,717</u>	<u>57,648,211</u>
REPRESENTED BY			
Share capital		10,478,315	10,478,315
Reserves		20,631,304	19,986,241
Surplus / (deficit) on revaluation of assets - net of tax	19	1,519,521	3,164,807
Unappropriated profit		23,941,577	24,018,848
		<u>56,570,717</u>	<u>57,648,211</u>
CONTINGENCIES AND COMMITMENTS	20		

The annexed notes 1 to 38 form an integral part of these unconsolidated condensed interim financial statements.

FUZAIL ABBAS
Chief Financial Officer

MOHSIN A. NATHANI
President &
Chief Executive Officer

TAHIRA RAZA
Director

RASHID AHMED JAFER
Director

MOHAMEDALI R. HABIB
Chairman

UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED 31 MARCH 2021

	Note	31 March 2021	31 March 2020
		Rupees in '000	
Mark-up / return / interest earned	22	17,343,151	20,607,758
Mark-up / return / interest expensed	23	(9,970,546)	(16,284,177)
Net mark-up / interest income		7,372,605	4,323,581
Non mark-up / interest income			
Fee and commission income	24	1,639,033	1,342,764
Dividend income		35,369	32,747
Foreign exchange income		479,646	782,001
Income / (loss) from derivatives		-	-
Gain / (loss) on securities	25	1,531	104,705
Other income	26	6,798	8,887
Total non mark-up / interest income		2,162,377	2,271,104
Total Income		9,534,982	6,594,685
Non mark-up / interest expenses			
Operating expenses	27	3,661,140	3,504,607
Workers' welfare fund		107,000	66,000
Other charges	28	8,481	6,404
Total non-mark-up / interest expenses		(3,776,621)	(3,577,011)
Profit before provisions		5,758,361	3,017,674
Provisions and write offs - net	29	(998,861)	(484,126)
Extra ordinary / unusual items		-	-
Profit before taxation		4,759,500	2,533,548
Taxation	30	(1,533,606)	(1,007,041)
Profit after taxation		3,225,894	1,526,507
		Rupees	
Basic and diluted earnings per share	31	3.08	1.46

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Chairman

**UNCONSOLIDATED CONDENSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED 31 MARCH 2021**

	31 March 2021	31 March 2020
	Rupees in '000	
Profit after taxation	3,225,894	1,526,507
Other comprehensive income		
Items that may be reclassified to profit and loss in subsequent periods:		
Effect of translation of net investment in an offshore branch	(116)	(203)
Movement in surplus on revaluation of investments - net of tax	(1,630,826)	6,880,176
Movement in surplus on revaluation of non-banking assets - net of tax	(13,661)	-
Items that will not be reclassified to profit and loss in subsequent periods:		
Remeasurement (loss) / gain on defined benefit obligations - net of tax	(39,206)	(25,617)
Total comprehensive income	1,542,085	8,380,863

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UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED 31 MARCH 2021

	Reserves						Surplus / (deficit) on revaluation			Total
	Share capital	Share premium	Special reserve	Revenue reserve	Statutory reserve	Exchange translation reserve	Investments	Non-banking assets	Un-appropriated profit	
	Rupees in '000									
Balance as at 1 January 2020	10,478,315	2,550,985	240,361	1,500,000	13,293,143	28	(3,110,491)	225,431	19,059,758	44,237,530
Profit after taxation	-	-	-	-	-	-	-	-	1,526,507	1,526,507
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
- net of tax	-	-	-	-	-	(203)	6,880,176	-	(25,617)	6,854,356
Total comprehensive income	-	-	-	-	-	(203)	6,880,176	-	1,500,890	8,380,863
Transfer to statutory reserve	-	-	-	-	305,301	-	-	-	(305,301)	-
Transfer from surplus on revaluation of assets to unappropriated profit	-	-	-	-	-	-	-	-	-	-
- net of tax	-	-	-	-	-	-	-	(861)	861	-
Transactions with owners, recorded directly in equity										
Cash dividend (Rs. 2.50 per share) for the year ended 31 December 2019	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)
Balance as at 31 March 2020	10,478,315	2,550,985	240,361	1,500,000	13,598,444	(175)	3,769,685	224,570	17,636,629	49,998,814
Profit after taxation	-	-	-	-	-	-	-	-	10,481,689	10,481,689
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
- net of tax	-	-	-	-	-	288	(826,848)	-	89,931	(736,629)
Total comprehensive income	-	-	-	-	-	288	(826,848)	-	10,571,620	9,745,060
Transfer to statutory reserve	-	-	-	-	2,096,338	-	-	-	(2,096,338)	-
Transfer from surplus on revaluation of assets to unappropriated profit	-	-	-	-	-	-	-	-	-	-
- net of tax	-	-	-	-	-	-	-	(2,600)	2,600	-
Transactions with owners, recorded directly in equity										
Interim dividend (Rs. 2.00 per share) for the year ended 31 December 2020	-	-	-	-	-	-	-	-	(2,095,663)	(2,095,663)
Balance as at 31 December 2020	10,478,315	2,550,985	240,361	1,500,000	15,694,782	113	2,942,837	221,970	24,018,848	57,648,211
Profit after taxation	-	-	-	-	-	-	-	-	3,225,894	3,225,894
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
- net of tax	-	-	-	-	-	(116)	(1,630,826)	(13,661)	(39,206)	(1,683,809)
Total comprehensive income	-	-	-	-	-	(116)	(1,630,826)	(13,661)	3,186,688	1,542,085
Transfer to statutory reserve	-	-	-	-	645,179	-	-	-	(645,179)	-
Transfer from surplus on revaluation of assets to unappropriated profit	-	-	-	-	-	-	-	-	-	-
- net of tax	-	-	-	-	-	-	-	(799)	799	-
Transactions with owners, recorded directly in equity										
Cash dividend (Rs. 2.50 per share) for the year ended 31 December 2020	-	-	-	-	-	-	-	-	(2,619,579)	(2,619,579)
Balance as at 31 March 2021	10,478,315	2,550,985	240,361	1,500,000	16,339,961	(3)	1,312,011	207,510	23,941,577	56,570,717

The annexed notes 1 to 38 form an integral part of these unconsolidated condensed interim financial statements.

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Chief Financial Officer

MOHSIN A. NATHANI
President &
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TAHIRA RAZA
Director

RASHID AHMED JAFER
Director

MOHAMEDALI R. HABIB
Chairman

UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE QUARTER ENDED 31 MARCH 2021

	Note	31 March 2021	31 March 2020
Rupees in '000			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		4,759,500	2,533,548
Less: Dividend income		(35,369)	(32,747)
		4,724,131	2,500,801
Adjustments			
Depreciation on operating fixed assets		266,746	260,154
Depreciation on right-of-use assets		228,197	193,003
Depreciation on non-banking assets		9,174	2,865
Amortization		16,457	17,822
Mark-up / return / interest expensed on lease liability against right-of-use assets		125,546	113,420
Provisions and write offs excluding recovery of written off bad debts	29	999,361	484,634
Unrealized gain on securities - held-for-trading		18	(41,594)
Net gain on sale of fixed assets		(3,488)	(4,029)
Provision against workers' welfare fund		107,000	66,000
Provision against compensated absences		10,511	12,329
Provision against defined benefit plan		42,844	43,432
		1,802,366	1,148,036
		6,526,497	3,648,837
(Increase) / decrease in operating assets			
Lendings to financial institutions		(9,999,500)	11,197,303
Advances		(34,739,318)	(16,167,815)
Other assets (excluding dividend and non-banking assets)		(2,123,387)	(6,718,392)
		(46,862,205)	(11,688,904)
Increase / (decrease) in operating liabilities			
Bills payable		417,712	1,804,323
Borrowings from financial institutions		19,166,328	25,501,578
Deposits and other accounts		34,022,115	(33,309,601)
Other liabilities (excluding current taxation)		3,573,630	4,626,275
		57,179,785	(1,377,425)
		16,844,077	(9,417,492)
Payment against compensated absences		(4,489)	(754)
Income tax paid		(1,114,571)	(911,824)
Net cash flow generated from / (used in) operating activities		15,725,017	(10,330,070)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investments in held-for-trading securities		(5,833,096)	(3,428,877)
Net investments in available-for-sale securities		(4,959,705)	7,839,458
Net investments in held-to-maturity securities		(1,115,256)	2,840,199
Dividend received		30,489	32,747
Investments in fixed assets		(294,896)	(509,611)
Investments in intangible assets		(71,064)	(28,395)
Proceeds from sale of fixed assets		3,661	6,526
Effect of translation of net investment in an offshore branch		(116)	(203)
Net cash flow (used in) / generated from investing activities		(12,239,983)	6,751,844
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(917,190)	(723)
Payment of lease liability against right-of-use assets		(304,705)	(194,597)
Net cash used in financing activities		(1,221,895)	(195,320)
Increase in cash and cash equivalents		2,263,139	(3,773,546)
Cash and cash equivalents at beginning of the year		52,367,519	68,472,282
Cash and cash equivalents at end of the year		54,630,658	64,698,736

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Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2021****1. STATUS AND NATURE OF BUSINESS**

Habib Metropolitan Bank Limited (the Bank) was incorporated in Pakistan on 3 August 1992, as a public limited company, under the Companies Ordinance, 1984 (now Companies Act, 2017) and is engaged in commercial banking and related services. Its shares are listed on the Pakistan Stock Exchange. The Bank operates 407 (31 December 2020: 406) branches, including 33 (31 December 2020: 32) Islamic banking branches, an offshore branch (Karachi Export Processing Zone branch) (31 December 2020: 1) and 30 (31 December 2020: 30) sub branches in Pakistan. The Bank is a subsidiary of Habib Bank AG Zurich - Switzerland (the holding company with 51% shares in the Bank) which is incorporated in Switzerland.

The registered office of the Bank is situated at Spencer's Building, II Chundrigar Road, Karachi.

2. BASIS OF PRESENTATION

2.1 These unconsolidated condensed interim financial statements represent separate financial statements of the Bank. The consolidated financial statements of the Bank and its subsidiary companies are being separately issued.

2.2 Statement of Compliance

These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting 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;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan, as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and
- Directives issued by the State Bank of Pakistan and the Securities and Exchange Commission of Pakistan.

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

The SBP vide BSD Circular No. 10, dated 26 August, 2002 has deferred the applicability of International Accounting Standard (IAS) 39 "Financial Instruments: Recognition and Measurement" and IAS 40 "Investment Property" for banking companies till further instructions. Further, according to a notification of the Securities and Exchange Commission of Pakistan (SECP) through S.R.O. No. 411 (1) / 2008 dated 28 April 2008, IFRS 7 "Financial Instruments: Disclosures" has not been made applicable for banks. Accordingly, the requirements of these standards have not been considered in the preparation of these unconsolidated condensed interim financial statements. However, investments have been classified and valued in accordance with the requirements of various circulars issued by the SBP.

The Securities and Exchange Commission of Pakistan (SECP) has notified Islamic Financial Accounting Standard (IFAS) 3, 'Profit and Loss Sharing on Deposits' issued by the Institute of Chartered Accountants of Pakistan. IFAS 3 shall be followed with effect from the financial periods beginning on or after 1 January 2014 in respect of accounting for transactions relating to 'Profit and Loss Sharing on Deposits' as defined by the said standard. The standard has resulted in certain new disclosures in the financial statements of the Bank. The SBP through BPRD Circular Letter No. 4 dated 25 February 2015, has deferred the applicability of IFAS 3 till further instructions and prescribed the Banks to prepare their annual and periodical financial statements as per existing prescribed formats issued vide BPRD Circular 2 of 2018, as amended from time to time.

The disclosures and presentation made in these unconsolidated condensed interim financial statements are based on a format prescribed by the SBP vide BPRD Circular Letter No. 5 dated 22 March 2019 and IAS 34, Interim Financial Reporting. They do not include all the disclosures required for annual financial statements and these unconsolidated condensed interim financial statements should be read in conjunction with the audited unconsolidated financial statements of the Bank for the year ended 31 December 2020.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and method of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the audited unconsolidated financial statements of the Bank for the year ended 31 December, 2020.

3.1 Standards, Interpretations and Amendments to Published Approved Accounting Standards that are effective in current period

There are certain other new and amended standards, interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after 1 January 2021 but are considered not to be relevant or do not have any significant effect on the Bank's operations and therefore are not detailed in these unconsolidated condensed interim financial statements.

3.2 Standards, interpretations of and amendments to approved accounting standards that are not yet effective

There are various standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current year. These are not likely to have a material effect on the Bank's unconsolidated condensed interim financial statements except for the following:

- "IFRS 9 'Financial Instruments' and amendment – Prepayment Features with Negative Compensation – the effective date of the standard had been extended to annual periods beginning on or after 1 January 2021 vide SBP circular 4 dated 23 October 2019. IFRS 9 replaces the existing guidance in IAS 39 Financial Instruments: Recognition and Measurement. The standard includes revised guidance on the classification and measurement of financial instruments, a new expected credit loss model for calculating impairment on financial assets, and new general hedge accounting requirements. It also carries forward the guidance on recognition and derecognition of financial instruments from IAS 39.

The Bank has estimated the impact of adoption of IFRS 9 on the financial statements of the Bank on the date of initial application, which shall be finalized post issuance of the guidelines by the State Bank of Pakistan.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The basis for accounting estimates adopted in the preparation of these unconsolidated condensed interim financial statements are the same as that applied in the preparation of the audited unconsolidated financial statements for the year ended 31 December 2020.

5. RISK MANAGEMENT

The risk management policies adopted by the bank are consistent with those disclosed in the audited unconsolidated financial statements for the year ended 31 December 2020.

	Note	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
Rupees in '000			
6 CASH AND BALANCES WITH TREASURY BANKS			
In hand			
Local currency		8,162,293	7,695,676
Foreign currencies		829,347	1,039,893
		<u>8,991,640</u>	<u>8,735,569</u>
With State Bank of Pakistan in			
Local currency current accounts		32,766,697	27,378,376
Foreign currency current account		373,013	83,730
Foreign currency deposit accounts			
- cash reserve account		4,472,707	5,306,457
- special cash reserve account		8,247,369	10,176,561
		<u>45,859,786</u>	<u>42,945,124</u>
With National Bank of Pakistan in			
Local currency current accounts		3,088,707	2,613,310
Prize Bonds		186,006	400,600
		<u>58,126,139</u>	<u>54,694,603</u>
7. BALANCES WITH OTHER BANKS			
In Pakistan			
In current accounts		286,008	171,108
In deposit accounts		29,124	4,696
		<u>315,132</u>	<u>175,804</u>
Outside Pakistan			
In current accounts		2,817,570	1,815,058
		<u>3,132,702</u>	<u>1,990,862</u>
8. LENDINGS TO FINANCIAL INSTITUTIONS			
Repurchase agreement lendings (Reverse Repo)	8.1	4,999,500	-
Modaraba placements	8.2	2,000,000	-
Musharaka placements	8.3	4,000,000	1,000,000
		<u>10,999,500</u>	<u>1,000,000</u>

- 8.1 These carry profit / return of 7.2% per annum with maturity upto 5 April 2021.
- 8.2 These carry profit / return of 6.8% per annum with maturity upto 2 April 2021.
- 8.3 These carry profit / return ranging from 6.35% to 6.60% (2020: 7.50%) per annum with maturity upto 8 April 2021 (2020: 5 January 2021).

9. INVESTMENTS

9.1 Investments by types

	31 March 2021 (Un-Audited)				31 December 2020 (Audited)			
	Cost / amortised cost	Provision for diminution	Surplus / (deficit)	Carrying value	Cost / amortised cost	Provision for diminution	Surplus / (deficit)	Carrying value
Rupees in '000								
Held-for-trading securities								
Federal government securities	5,833,096	-	(18)	5,833,078	-	-	-	-
Available-for-sale securities								
Federal government securities	535,791,390	-	2,338,208	538,129,598	529,525,794	-	4,726,542	534,252,336
Shares	1,049,902	(377,389)	236,013	908,526	1,049,902	(377,389)	245,600	918,113
Non-government debt securities	9,348,787	(118,247)	(397,926)	8,832,614	10,654,678	(120,551)	(438,347)	10,095,780
Mutual funds	30,140	(9,647)	6,816	27,309	30,140	(9,647)	6,086	26,579
Real estate investment trust	387,869	-	(32,274)	355,595	387,869	-	(12,440)	375,429
	<u>546,608,088</u>	<u>(505,283)</u>	<u>2,150,837</u>	<u>548,253,642</u>	<u>541,648,383</u>	<u>(507,587)</u>	<u>4,527,441</u>	<u>545,668,237</u>
Held-to-maturity securities								
Federal government securities	34,773,652	-	-	34,773,652	34,358,396	-	-	34,358,396
Non-government debt securities	4,375,000	-	-	4,375,000	3,675,000	-	-	3,675,000
	<u>39,148,652</u>	<u>-</u>	<u>-</u>	<u>39,148,652</u>	<u>38,033,396</u>	<u>-</u>	<u>-</u>	<u>38,033,396</u>
Subsidiaries	830,000	-	-	830,000	830,000	-	-	830,000
Total Investments	<u>592,419,836</u>	<u>(505,283)</u>	<u>2,150,819</u>	<u>594,065,372</u>	<u>580,511,779</u>	<u>(507,587)</u>	<u>4,527,441</u>	<u>584,531,633</u>

	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
Rupees in '000		
9.1.1 Investments given as collateral against repo borrowing		
Federal government securities		
Market treasury bills	5,180,699	9,217,825
Pakistan investment bonds	<u>101,259,072</u>	<u>82,695,225</u>
	<u>106,439,771</u>	<u>91,913,050</u>

9.2 Provision for diminution in value of investments

9.2.1 Opening balance	507,587	473,990
Charge for the period / year	-	183,314
Reversal for the period / year	(2,304)	(10,008)
Net charge for the period / year	(2,304)	173,306
Reversal on disposal for the period / year	-	(139,709)
Closing balance	<u>505,283</u>	<u>507,587</u>

9.2.2 Particulars of provision against debt securities

Category of classification	31 March 2021 (Un-Audited)		31 December 2020 (Audited)	
	Non-performing investments	Provision	Non-performing investments	Provision
	Rupees in '000			
Domestic				
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	118,247	118,247	120,551	120,551
	<u>118,247</u>	<u>118,247</u>	<u>120,551</u>	<u>120,551</u>

9.3 The market value of securities classified as held-to-maturity is Rs. 38,561,656 thousand (31 December 2020: 37,980,796 thousand).

10. ADVANCES

	Performing		Non-Performing		Total	
	31 March 2021 (Un-Audited)	31 December 2020 (Audited)	31 March 2021 (Un-Audited)	31 December 2020 (Audited)	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
	Rupees in '000					
Loans, cash credits, running finances, etc.	241,953,920	215,387,833	13,109,940	13,444,761	255,063,860	228,832,594
Islamic financing and related assets	65,723,904	56,661,899	807,794	822,665	66,531,698	57,484,564
Bills discounted and purchased	39,085,451	40,130,792	5,540,889	5,034,630	44,626,340	45,165,422
Advances - gross	<u>346,763,275</u>	<u>312,180,524</u>	<u>19,458,623</u>	<u>19,302,056</u>	<u>366,221,898</u>	<u>331,482,580</u>
Provision against non-performing advances						
- specific	-	-	(17,898,494)	(16,417,607)	(17,898,494)	(16,417,607)
- general	(2,749,079)	(2,898,168)	-	-	(2,749,079)	(2,898,168)
	<u>(2,749,079)</u>	<u>(2,898,168)</u>	<u>(17,898,494)</u>	<u>(16,417,607)</u>	<u>(20,647,573)</u>	<u>(19,315,775)</u>
Advances - net of provisions	<u>344,014,196</u>	<u>309,282,356</u>	<u>1,560,129</u>	<u>2,884,449</u>	<u>345,574,325</u>	<u>312,166,805</u>

10.1 Particulars of advances - gross

	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
	Rupees in '000	
In local currency	331,686,249	296,313,201
In foreign currencies	34,535,649	35,169,379
	<u>366,221,898</u>	<u>331,482,580</u>

10.2 Advances include Rs. 19,458,623 thousand (31 December 2020: Rs. 19,302,056 thousand) which have been placed under non-performing status as detailed below:

Category of classification	31 March 2021 (Un-Audited)		31 December 2020 (Audited)	
	Non-performing loans	Provision	Non-performing loans	Provision
	Rupees in '000			
Domestic				
Substandard	2,478	620	14,200	-
Doubtful	2,485,613	1,227,941	5,386,811	2,539,062
Loss	16,970,532	16,669,933	13,901,045	13,878,545
	<u>19,458,623</u>	<u>17,898,494</u>	<u>19,302,056</u>	<u>16,417,607</u>

10.3 Particulars of provision against advances

	31 March 2021 (Un-Audited)			31 December 2020 (Audited)		
	Specific	General	Total	Specific	General	Total
	Rupees in '000					
Opening balance	16,417,607	2,898,168	19,315,775	15,294,415	1,621,537	16,915,952
Charge for the period / year	1,873,442	-	1,873,442	4,413,921	1,276,631	5,690,552
Reversals for the period / year	(392,555)	(149,089)	(541,644)	(2,594,580)	-	(2,594,580)
Net charge / (reversal) for the period / year	1,480,887	(149,089)	1,331,798	1,819,341	1,276,631	3,095,972
Amount written off	-	-	-	(696,149)	-	(696,149)
Closing balance	<u>17,898,494</u>	<u>2,749,079</u>	<u>20,647,573</u>	<u>16,417,607</u>	<u>2,898,168</u>	<u>19,315,775</u>

10.3.1 General provision includes provision of Rs. 2,732 thousand (31 December 2020: Rs. 2,915 thousand) made against consumer portfolio and Rs. 12 thousand (31 December 2020: Rs. 17 thousand) made against small enterprises (SEs) portfolio as required by the Prudential Regulations issued by the SBP.

10.3.2 Particulars of provision against advances

	31 March 2021 (Un-Audited)			31 December 2020 (Audited)		
	Specific	General	Total	Specific	General	Total
	Rupees in '000					
In local currency	17,473,280	2,749,079	20,222,359	15,968,899	2,898,168	18,867,067
In foreign currencies	425,214	-	425,214	448,708	-	448,708
	<u>17,898,494</u>	<u>2,749,079</u>	<u>20,647,573</u>	<u>16,417,607</u>	<u>2,898,168</u>	<u>19,315,775</u>

10.3.3 Consideration of forced sales value (FSV) for the purposes of provisioning against non-performing loans

The Bank has availed forced sale value (FSV) benefit under BSD Circular No. 1 of 21 October 2011. Had the benefit of FSVs (including those availed in prior years) not been taken by the Bank, the specific provision against non-performing advances would have been higher by Rs. 290,965 thousand (31 December 2020: Rs. 156,904 thousand) and accumulated profit would have been lower by Rs. 177,489 thousand (31 December 2020: Rs. 101,988 thousand). This amount of Rs. 177,489 thousand (31 December 2020: Rs. 101,988 thousand) is not available for distribution of cash and stock dividend to the shareholders and bonus to employees.

	Note	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
Rupees in '000			
11. FIXED ASSETS			
Capital work-in-progress	11.1	627,959	684,335
Property and equipment		8,457,900	8,348,667
		<u>9,085,859</u>	<u>9,033,002</u>
11.1 Capital work-in-progress			
Civil works		530,937	481,194
Advance to suppliers		97,022	203,141
		<u>627,959</u>	<u>684,335</u>
		31 March 2021 (Un-Audited)	31 March 2020 (Un-Audited)
Rupees in '000			
11.2 Additions to fixed assets			
The following additions have been made to fixed assets during the period:			
Capital work-in-progress (transfer to fixed assets) / additions - net		(56,376)	60,825
Property and equipment			
Furniture and fixture		52,765	43,219
Electrical, office and computer equipment		175,628	241,680
Vehicles		26,628	17,555
Lease hold improvement		96,251	146,332
Right-of-use assets		253,078	131,326
		<u>604,350</u>	<u>580,112</u>
Total		<u>547,974</u>	<u>640,937</u>
11.3 Disposal of fixed assets			
The net book value of fixed assets disposed off during the period is as follows:			
Furniture and fixture		71	21
Electrical, office and computer equipment		79	258
Vehicles		23	2,218
Total		<u>173</u>	<u>2,497</u>

	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
	Rupees in '000	
12. INTANGIBLE ASSETS		
Computer Software	<u>144,297</u>	<u>89,690</u>
	31 March 2021 (Un-Audited)	31 March 2020
	Rupees in '000	
12.1 The following additions have been made to intangible assets during the period:		
- directly purchased	<u>71,064</u>	<u>28,395</u>
	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
	Rupees in '000	
13. DEFERRED TAX ASSETS		
Deductible temporary differences		
Provision for diminution in value of investments	197,060	177,655
Provision for non-performing and off - balance sheet obligations	3,074,319	2,555,455
Provision against other assets	-	87,150
Accelerated tax depreciation	94,536	34,593
Deferred liability on defined benefit plan	<u>31,931</u>	<u>5,781</u>
	<u>3,397,846</u>	<u>2,860,634</u>
Taxable temporary differences		
Surplus on revaluation of investments	<u>(838,826)</u>	<u>(1,584,604)</u>
Surplus on revaluation of non-banking assets	<u>(132,671)</u>	<u>(119,521)</u>
	<u>(971,497)</u>	<u>(1,704,125)</u>
Net deferred tax assets	<u>2,426,349</u>	<u>1,156,509</u>

	Note	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
Rupees in '000			
14. OTHER ASSETS			
Income / mark-up / profit accrued in local currency - net of provision		9,282,814	10,049,786
Income / mark-up / profit accrued in foreign currencies - net of provision		12,078	11,630
Advances, deposits and other prepayments		224,339	207,175
Non-banking assets acquired in satisfaction of claims		2,633,277	2,641,141
Branch adjustment account		14	41
Mark-to-market gain on forward foreign exchange contracts		7,562,346	4,718,094
Acceptances		29,758,902	34,998,772
Receivable from the SBP against encashment of government securities		35,345	11,990
Stationery and stamps on hand		97,265	101,678
Dividend receivable		7,486	2,606
Others		293,255	283,675
		<u>49,907,121</u>	<u>53,026,588</u>
Provision against other assets		<u>(210,000)</u>	<u>(459,000)</u>
Other assets (net of provision)		49,697,121	52,567,588
Surplus on revaluation of non-banking assets acquired in satisfaction of claims	19	<u>340,181</u>	<u>341,491</u>
		<u>50,037,302</u>	<u>52,909,079</u>

	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
	Rupees in '000	
15. BILLS PAYABLE		
In Pakistan	15,763,529	15,337,849
Outside Pakistan	75,185	83,153
	<u>15,838,714</u>	<u>15,421,002</u>
16. BORROWINGS		
Secured		
Borrowings from the State Bank of Pakistan		
Under export refinance scheme	86,316,331	64,704,959
Under long term financing facility - renewable energy scheme	1,055,247	982,960
Under long term financing facility - locally manufactured plant and machinery scheme	15,882,161	14,832,149
Under refinance for payment of wages and salaries	1,788,490	20,810,171
Under temporary economic refinance facility	4,888,864	4,173,416
Under islamic long term financing facility - renewable energy scheme	10,214	-
Under long term financing facility - for storage of agricultural produce scheme	487,919	256,481
	<u>110,429,226</u>	<u>105,760,136</u>
 Repurchase agreement borrowings (Repo)	<u>106,142,005</u>	<u>91,644,767</u>
	216,571,231	197,404,903
 Unsecured		
Overdrawn nostro accounts	6,628,183	4,317,946
	<u>223,199,414</u>	<u>201,722,849</u>

17. DEPOSITS AND OTHER ACCOUNTS

	31 March 2021 (Un-Audited)			31 December 2020 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	Rupees in '000					
Customers						
Current deposits	200,610,189	32,943,607	233,553,796	185,076,754	32,854,065	217,930,819
Savings deposits	174,637,863	22,808,313	197,446,176	158,741,477	23,866,671	182,608,148
Term deposits	219,020,383	31,397,872	250,418,255	211,496,123	41,495,660	252,991,783
Others	21,321,107	3,485	21,324,592	13,702,059	1,791	13,703,850
	<u>615,589,542</u>	<u>87,153,277</u>	<u>702,742,819</u>	<u>569,016,413</u>	<u>98,218,187</u>	<u>667,234,600</u>
 Financial institutions						
Current deposits	1,348,540	1,626,420	2,974,960	1,631,604	1,058,671	2,690,275
Savings deposits	7,303,742	-	7,303,742	7,271,627	-	7,271,627
Term deposits	1,951,620	4,686	1,956,306	3,754,307	4,903	3,759,210
	<u>10,603,902</u>	<u>1,631,106</u>	<u>12,235,008</u>	<u>12,657,538</u>	<u>1,063,574</u>	<u>13,721,112</u>
	<u>626,193,444</u>	<u>88,784,383</u>	<u>714,977,827</u>	<u>581,673,951</u>	<u>99,281,761</u>	<u>680,955,712</u>

	Note	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
		———— Rupees in '000 ————	
18. OTHER LIABILITIES			
Mark-up / return / interest payable in local currency		6,666,191	7,786,278
Mark-up / return / interest payable in foreign currencies		237,206	348,217
Unearned commission and income on bills discounted		303,662	307,572
Accrued expenses		1,176,694	1,146,965
Current taxation (provision less payments)		3,159,747	2,229,140
Acceptances		29,758,902	34,998,772
Unclaimed dividend		90,392	90,955
Dividend payable		1,702,952	-
Mark-to-market loss on forward foreign exchange contracts		9,929,630	5,949,494
Provision for compensated absences		253,621	247,599
Deferred liability on defined benefit plan		121,768	13,568
Provision against off-balance sheet obligations	18.1	32,583	113,716
Workers' welfare fund	18.2	1,723,689	1,616,689
Charity fund		21	-
Excise duty payable		2,165	1,575
Locker deposits		893,053	875,074
Advance against diminishing musharaka		28,923	2,541
Advance rental for ijarah		1,662	1,610
Security deposits against leases / ijarah		187,497	202,596
Sundry creditors		1,452,455	951,415
Lease liability against right-of-use assets		4,667,820	4,593,901
Withholding tax / duties		486,825	290,044
Others		127,715	56,688
		<u>63,005,173</u>	<u>61,824,409</u>
18.1 Provision against off-balance sheet obligations			
Opening balance		113,716	113,716
Reversal for the period / year		<u>(81,133)</u>	-
Closing balance		<u>32,583</u>	<u>113,716</u>

The above represents provision against certain letters of credit and guarantee.

- 18.2** Under the Workers' Welfare Ordinance 1971, the Bank is liable to pay workers' welfare fund (WWF) @ 2% of accounting profit before tax or taxable income, whichever is higher. The Bank has made full provision for WWF based on profit for the respective years.

The Supreme Court of Pakistan vide its order dated 10 November 2016 has held that the amendments made in the law introduced by the Federal Government for the levy of WWF were not lawful. The Federal Board of Revenue has filed review petitions against this order which are currently pending.

Legal advice obtained on the matter indicates that consequent to filing of these review petitions the judgement may not currently be treated as conclusive. Accordingly the Bank maintains its provision in respect of WWF.

	Note	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
Rupees in '000			
19. SURPLUS ON REVALUATION OF ASSETS			
Surplus on revaluation of			
- Non-banking assets		340,181	341,491
- Available-for-sale securities	9.1	2,150,837	4,527,441
		2,491,018	4,868,932
Less: Deferred tax on surplus on revaluation of			
- Non-banking assets		132,671	119,521
- Available for sale securities		838,826	1,584,604
		(971,497)	(1,704,125)
		1,519,521	3,164,807
20. CONTINGENCIES AND COMMITMENTS			
Guarantees	20.1	93,027,100	89,902,458
Commitments	20.2	576,636,914	598,093,837
Other contingent liabilities	20.3	16,908,375	2,733,563
		686,572,389	690,729,858
20.1 Guarantees			
Financial guarantees		44,544,682	42,197,620
Performance guarantees		22,308,526	27,904,956
Other guarantees		26,173,892	19,799,882
		93,027,100	89,902,458
20.2 Commitments			
Documentary credits and short-term trade-related transactions:			
Letters of credit		188,772,328	160,321,521
Commitments in respect of:			
Forward exchange contracts	20.2.1	385,721,900	435,798,001
Forward lendings	20.2.2	1,709,650	1,681,802
Acquisition of operating fixed assets		433,036	292,513
		576,636,914	598,093,837
20.2.1 Commitments in respect of forward exchange contracts			
Purchase		217,584,838	245,157,873
Sale		168,137,062	190,640,128
		385,721,900	435,798,001

20.2.2 Commitments in respect of forward lendings

The Bank has made commitments to extend credit in the normal course of its business, but none of these commitments are irrevocable and do not attract any penalty if the facility is unilaterally withdrawn, except for:

	Note	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
————— Rupees in '000 —————			
Commitments in respect of syndicate financing		<u>1,709,650</u>	<u>1,681,802</u>

20.3 Other contingent liabilities

Claims against bank not acknowledged as debt		16,802,319	2,627,507
Foreign Exchange repatriation case	20.3.1	<u>106,056</u>	<u>106,056</u>
		<u>16,908,375</u>	<u>2,733,563</u>

20.3.1 Foreign exchange repatriation case

While adjudicating Foreign Exchange repatriation cases of exporters, the Foreign Exchange Adjudicating Court of the State Bank of Pakistan has adjudicated penalty of Rs. 106,056 thousand, arbitrarily on the Bank. The Bank has filed appeals before the Appellate Board and Constitutional Petitions in the Honorable High Court of Sindh against the said judgement. The Honorable High Court has granted relief to Bank by way of interim orders. Based on merits of the appeals, management is confident that these appeals shall be decided in favor of the Bank and therefore, no provision has been made against the impugned penalty.

21. DERIVATIVE FINANCIAL INSTRUMENTS

The Bank deals in derivative financial instruments namely forward foreign exchange contracts and foreign currency swaps with the principal view of hedging the risks arising from its trade business.

As per the Bank's policy, these contracts are reported on their fair value at the statement of financial position date. The gains and losses from revaluation of these contracts are included under "income from dealing in foreign currencies". Unrealised mark to market gains and losses on these contracts are recorded on the statement of financial position under "other assets / other liabilities".

These products are offered to the Bank's customers to protect from unfavourable movements in foreign currencies. The Bank hedges such exposures in the inter-bank foreign exchange market.

These positions are reviewed on a regular basis by the Bank's Asset and Liability Committee (ALCO).

22. MARK-UP / RETURN / INTEREST EARNED

	31 March 2021	31 March 2020
	(Un-Audited)	
	Rupees in '000	
Loans and advances	4,853,953	7,347,477
Investments	12,169,089	12,313,330
Lending with financial institutions	319,593	909,006
Balance with other banks	516	37,945
	<u>17,343,151</u>	<u>20,607,758</u>

23. MARK-UP / RETURN / INTEREST EXPENSED

Deposits	6,489,648	11,232,177
Borrowings	2,458,289	3,296,890
Foreign currency swap cost	897,063	1,641,690
Lease liability against right-of-use assets	125,546	113,420
	<u>9,970,546</u>	<u>16,284,177</u>

24. FEE & COMMISSION INCOME

Branch banking customer fees	145,856	140,075
Credit related fees	9,555	12,577
Card related fees	127,747	103,860
Commission on trade	1,128,211	930,694
Commission on guarantees	151,329	91,570
Commission on remittances including home remittances	11,337	6,578
Commission on bancassurance	42,611	36,280
Others	22,387	21,130
	<u>1,639,033</u>	<u>1,342,764</u>

25. GAIN / (LOSS) ON SECURITIES

Realised		
Federal government securities	(9,384)	(51,388)
Shares	-	3,331
Mutual funds	10,933	111,168
Unrealised - held-for-trading		
Federal government securities	(18)	41,594
	<u>1,531</u>	<u>104,705</u>

26. OTHER INCOME

Rent on properties	2,733	4,087
Gain on sale of fixed assets - net	3,488	4,029
Gain on sale of ijarah assets - net	219	185
Staff notice period and other recoveries	358	586
	<u>6,798</u>	<u>8,887</u>

	31 March 2021	31 March 2020
	(Un-Audited)	
	Rupees in '000	
27. OPERATING EXPENSES		
Total compensation expense	1,726,906	1,588,585
Property expense		
Rent & taxes	64,286	107,671
Insurance	1,016	1,320
Utilities cost	89,759	104,550
Security	112,267	109,815
Repair & maintenance	87,687	80,327
Depreciation	333,210	294,021
	688,225	697,704
Information technology expenses		
Software maintenance	43,353	31,522
Hardware maintenance	43,501	36,129
Depreciation	50,780	45,790
Amortisation	16,457	17,822
Network charges	58,415	56,580
	212,506	187,843
Other operating expenses		
Directors' fees and allowances	4,074	3,780
Fees and allowances to Shariah Board	2,908	2,784
Legal & professional charges	19,301	21,718
Outsourced services costs	80,080	73,374
Travelling & conveyance	57,491	63,723
NIFT clearing charges	17,464	20,408
Depreciation	110,953	113,346
Depreciation - non-banking assets	9,174	2,865
Training & development	5,237	1,571
Postage & courier charges	27,115	27,018
Communication	28,815	28,481
Subscription	48,918	57,141
Repair & maintenance	24,368	26,220
Brokerage & commission	60,804	49,818
Stationery & printing	53,410	67,770
Marketing, advertisement & publicity	29,845	28,040
Management fee	81,909	128,681
Insurance	185,497	152,240
Donations	50,070	28,080
Auditor's Remuneration	2,400	6,470
Others	133,670	126,947
	1,033,503	1,030,475
	<u>3,661,140</u>	<u>3,504,607</u>

	Note	31 March 2021	31 March 2020
		(Un-Audited)	
		Rupees in '000	
28. OTHER CHARGES			
Penalties imposed by the SBP		8,481	6,404
29. PROVISIONS & WRITE OFFS - NET			
Provision for diminution in value of investments - net	9.2.1	(2,304)	170,040
Provision against loan & advances - net	10.3	1,331,798	314,594
Provision against other assets / off-balance sheet obligations		(330,133)	-
Recovery of written off bad debts		(500)	(508)
		998,861	484,126
30. TAXATION			
Current		2,045,178	988,182
Deferred		(511,572)	18,859
		1,533,606	1,007,041
31. BASIC AND DILUTED EARNINGS PER SHARE			
Profit after taxation		3,225,894	1,526,507
		Number in '000	
Weighted average number of ordinary shares		1,047,831	1,047,831
		Rupees	
Basic and diluted earnings per share		3.08	1.46

32. FAIR VALUE MEASUREMENTS

The fair value of quoted securities other than investment in subsidiaries and those classified as held-to-maturity, is based on quoted market price. Quoted securities classified as held-to-maturity are carried at cost. The fair value of unquoted equity securities, other than investments in subsidiaries, is determined on the basis of the break-up value of these investments as per their latest available audited financial statements.

The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

32.1 Fair value of financial assets

The Bank 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 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 liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurements using input for the assets or liabilities 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:

On balance sheet financial instruments

	31 March 2021 (Un-Audited)				
	Carrying / notional value	Fair value			Total
		Level 1	Level 2	Level 3	
Rupees in '000					
Financial assets measured at fair value					
- Investments					
- Held-for-trading securities					
Federal government securities	5,833,078	-	5,833,078	-	5,833,078
- Available-for-sale securities					
Federal government securities	538,129,598	-	538,129,598	-	538,129,598
Sukuk certificates and bonds	7,245,678	-	7,245,678	-	7,245,678
Ordinary shares of listed companies	853,082	853,082	-	-	853,082
Mutual funds - open end	18,761	-	18,761	-	18,761
- close end	8,548	8,548	-	-	8,548
Real estate investment trust	355,595	355,595	-	-	355,595
Listed term finance certificates	1,586,936	-	1,586,936	-	1,586,936
Financial assets - disclosed but not measured at fair value					
- Investments					
- Held-to-maturity securities					
Federal government securities	34,773,652	-	-	-	-
Certificates of investments	4,375,000	-	-	-	-
- Subsidiaries					
Ordinary shares of listed companies	180,000	-	-	-	-
Ordinary shares of unlisted companies	650,000	-	-	-	-
- Available-for-sale securities					
Ordinary shares of unlisted companies	55,444	-	-	-	-
	<u>594,065,372</u>	<u>1,217,225</u>	<u>552,814,051</u>	<u>-</u>	<u>554,031,276</u>
Off-balance sheet financial instruments measured at fair value					
- Forward purchase of foreign exchange contracts					
	<u>217,584,838</u>	<u>-</u>	<u>207,737,952</u>	<u>-</u>	<u>207,737,952</u>
- Forward sale of foreign exchange contracts					
	<u>168,137,062</u>	<u>-</u>	<u>160,657,460</u>	<u>-</u>	<u>160,657,460</u>

On balance sheet financial instruments

	31 December 2020 (Audited)				
	Carrying / notional value	Fair value			Total
		Level 1	Level 2	Level 3	
Rupees in '000					
Financial assets measured at fair value					
- Investments					
- Available-for-sale securities					
Federal government securities	534,252,336	-	534,252,336	-	534,252,336
Sukuk certificates and bonds	7,269,073	-	7,269,073	-	7,269,073
Ordinary shares of listed companies	862,669	862,669	-	-	862,669
Mutual funds - open end	18,304	-	18,304	-	18,304
- close end	8,275	8,275	-	-	8,275
Real estate investment trust	375,429	375,429	-	-	375,429
Listed term finance certificates	2,826,707	-	2,826,707	-	2,826,707
Financial assets - disclosed not measured at fair value					
- Investments					
- Held-to-maturity securities					
Federal government securities	34,358,396	-	-	-	-
Certificates of investments	3,675,000	-	-	-	-
- Subsidiaries					
Ordinary shares of listed companies	180,000	-	-	-	-
Ordinary shares of unlisted companies	650,000	-	-	-	-
- Available-for-sale securities					
Ordinary shares of unlisted companies	55,444	-	-	-	-
	<u>584,531,633</u>	<u>1,246,373</u>	<u>544,366,420</u>	<u>-</u>	<u>545,612,793</u>
Off-balance sheet financial instruments measured at fair value					
- Forward purchase of foreign exchange contracts	245,157,873	-	241,170,544	-	241,170,544
- Forward sale of foreign exchange contracts	190,640,128	-	187,884,199	-	187,884,199

32.2 Fair value of non-financial assets

	31 March 2021 (Un-Audited)				
	Carrying / notional value	Fair value			Total
		Level 1	Level 2	Level 3	
Rupees in '000					
Non-financial assets measured at fair value					
- Non-banking assets acquired in satisfaction of claim					
	<u>2,973,458</u>	<u>-</u>	<u>3,249,798</u>	<u>-</u>	<u>3,249,798</u>
31 December 2020 (Audited)					
	Carrying / notional value	Fair value			Total
		Level 1	Level 2	Level 3	
Rupees in '000					
Non-financial assets measured at fair value					
- Non-banking assets acquired in satisfaction of claim					
	<u>2,982,632</u>	<u>-</u>	<u>3,249,798</u>	<u>-</u>	<u>3,249,798</u>

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

Federal government debt securities	The fair value of government securities are valued using PKRV rates.
Debt securities other than federal government securities	The fair value is determined using the prices / rates available on Mutual Funds Association of Pakistan (MUFAP) / Reuters.
Forward contracts	The fair values are derived using forward exchange rates applicable to their respective remaining maturities.
Mutual funds	The fair value is determined based on the net asset values published at the close of each business day.

Valuation techniques used in determination of fair values of non-financial assets within level 2.

Non-banking assets acquired in satisfaction of claim	Non-banking assets are valued by professionally qualified valuers.
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33. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

	31 March 2021 (Un-Audited)			
	Trade & Sales	Retail Banking	Commercial Banking	Total
	Rupees in '000			
Profit & Loss				
Net mark-up / return / profit	10,439,215	(2,805,536)	(261,074)	7,372,605
Inter segment revenue - net	(7,101,120)	4,861,833	2,239,287	-
Non mark-up / return / interest income	(173,840)	125,021	2,211,196	2,162,377
Total Income	3,164,255	2,181,318	4,189,409	9,534,982
Segment direct expenses	(58,574)	-	-	(58,574)
Inter segment expense allocation	-	(989,265)	(2,728,782)	(3,718,047)
Total expenses	(58,574)	(989,265)	(2,728,782)	(3,776,621)
Provisions	2,304	8,579	(1,009,744)	(998,861)
Profit before tax	3,107,985	1,200,632	450,882	4,759,500
Balance Sheet				
Cash and bank balances	2,817,570	23,011,498	35,429,773	61,258,841
Investments	594,065,372	-	-	594,065,372
Net inter segment lending	-	278,690,406	188,693,543	467,383,949
Lendings to financial institutions	10,999,500	-	-	10,999,500
Advances - performing	-	3,615,716	343,147,559	346,763,275
Advances - non-performing	-	37,262	19,421,361	19,458,623
Provision against advances	-	(37,122)	(20,610,451)	(20,647,573)
Others	12,527,361	2,492,058	46,674,388	61,693,807
Total assets	620,409,803	307,809,818	612,756,173	1,540,975,794
Borrowings	112,770,188	-	110,429,226	223,199,414
Subordinated debt	-	-	-	-
Deposits & other accounts	-	283,051,846	431,925,981	714,977,827
Net inter segment borrowing	467,383,949	-	-	467,383,949
Others	10,150,282	8,855,459	59,838,146	78,843,887
Total liabilities	590,304,419	291,907,305	602,193,353	1,484,405,077
Equity	30,105,384	15,902,513	10,562,820	56,570,717
Total equity & liabilities	620,409,803	307,809,818	612,756,173	1,540,975,794
Contingencies & commitments	385,721,900	-	300,850,489	686,572,389

31 March 2020 (Un-Audited)

	Trade & Sales	Retail Banking	Commercial Banking	Total
	Rupees in '000			
Profit & Loss				
Net mark-up / return / profit	10,289,542	(5,864,329)	(101,632)	4,323,581
Inter segment revenue - net	(9,011,008)	7,099,666	1,911,342	-
Non mark-up / return / interest income	(279,891)	100,378	2,450,617	2,271,104
Total Income	998,643	1,335,715	4,260,327	6,594,685
Segment direct expenses	(95,285)	-	-	(95,285)
Inter segment expense allocation	-	(1,069,587)	(2,412,139)	(3,481,726)
Total expenses	(95,285)	(1,069,587)	(2,412,139)	(3,577,011)
Provisions	(170,040)	(353)	(313,733)	(484,126)
Profit before tax	733,318	265,775	1,534,455	2,533,548

31 December 2020 (Audited)

Balance Sheet				
Cash and bank balances	1,815,058	23,136,227	31,734,180	56,685,465
Investments	584,531,633	-	-	584,531,633
Net inter segment lending	-	284,961,421	179,393,498	464,354,919
Lendings to financial institutions	1,000,000	-	-	1,000,000
Advances - performing	-	3,625,775	308,554,749	312,180,524
Advances - non-performing	-	27,203	19,274,853	19,302,056
Provision against advances	-	(16,089)	(19,299,686)	(19,315,775)
Others	9,743,974	2,650,754	50,793,552	63,188,280
Total assets	597,090,665	314,385,291	570,451,146	1,481,927,102
Borrowings	95,962,712	-	105,760,137	201,722,849
Deposits and other accounts	-	288,049,370	392,906,342	680,955,712
Net inter segment borrowing	464,354,919	-	-	464,354,919
Others	6,170,146	9,742,895	61,332,370	77,245,411
Total liabilities	566,487,777	297,792,265	559,998,849	1,424,278,891
Equity	30,602,888	16,593,026	10,452,297	57,648,211
Total equity & liabilities	597,090,665	314,385,291	570,451,146	1,481,927,102
Contingencies & commitments	435,798,001	-	254,931,857	690,729,858

34. TRANSACTIONS WITH RELATED PARTIES

The Bank has related party relationships with its holding company, subsidiaries, associates, companies with common directorship, key management personnel, directors and employees' retirement benefit plans.

The Banks enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions in respect of charge for employees' retirement benefits are made in accordance with actuarial valuation and terms of contribution plan. Salaries and allowances of the key management personnel are in accordance with the terms of their employment. Other transactions are at agreed terms.

Details of transactions with related parties during the period are as follows:

	31 March 2021 (Un-Audited)						
	Holding company	Subsidiaries	Associates	Key management personnel	Directors	Retirement benefit plans	Total
	Rupees in '000						
Balances with other banks							
In current accounts	66,531	-	54,811	-	-	-	121,342
Investments							
Opening balance	-	2,505,000	-	-	-	-	2,505,000
Investment made during the period	-	2,875,000	-	-	-	-	2,875,000
Investment redeemed / disposed off during the period	-	(1,675,000)	-	-	-	-	(1,675,000)
Closing balance	-	3,705,000	-	-	-	-	3,705,000
Advances							
Opening balance	-	-	4,636,346	195,938	-	-	4,832,284
Addition during the period	-	-	10,605,483	2,738	-	-	10,608,221
Repaid during the period	-	-	(11,184,696)	(6,260)	-	-	(11,190,956)
Closing balance	-	-	4,057,133	192,416	-	-	4,249,549
Other Assets							
Mark-up / return / interest accrued	-	25,544	10,103	-	-	-	35,647
Prepayments / advance deposits / other receivables	468	1,282	6,900	-	-	-	8,650
	468	26,826	17,003	-	-	-	44,297
Borrowings							
Opening balance	-	-	-	-	-	-	-
Borrowings during the period	13,132	-	-	-	-	-	13,132
Repaid during the period	-	-	-	-	-	-	-
Closing balance	13,132	-	-	-	-	-	13,132
Deposits							
Opening balance	213,306	761,695	9,659,120	282,595	661,230	1,583,951	13,161,897
Received during the period	10,310,753	27,282,061	553,456,180	622,240	540,202	464,283	592,675,719
Withdrawn during the period	(10,275,581)	(27,328,179)	(547,013,017)	(615,465)	(556,949)	(405,477)	(586,194,668)
Closing balance	248,478	715,577	16,102,283	289,370	644,483	1,642,757	19,642,948
Other Liabilities							
Mark-up / return / interest payable	-	2,529	110,205	484	3,205	18,703	135,126
Management fee payable for technical and consultancy services*	245,098	-	-	-	-	-	245,098
Other payables	-	22	9,987	-	670	121,768	132,447
	245,098	2,551	120,192	484	3,875	140,471	512,671
Contingencies & commitments							
Transaction-related contingent liabilities	-	-	8,142,754	-	-	-	8,142,754
Trade-related contingent liabilities	-	-	3,456,740	-	-	-	3,456,740
	-	-	11,599,494	-	-	-	11,599,494

* Management fee is as per the agreement with the holding company.

31 December 2020 (Audited)

	Holding company	Subsidiaries	Associates	Key management personnel	Directors	Retirement benefit plans	Total
	Rupees in '000						
Balances with other banks							
In current accounts	98,181	-	112,889	-	-	-	211,070
Investments							
Opening balance	-	5,830,000	-	-	-	-	5,830,000
Investment made during the year	-	5,425,000	-	-	-	-	5,425,000
Investment redeemed / disposed off during the year	-	(8,750,000)	-	-	-	-	(8,750,000)
Closing balance	-	2,505,000	-	-	-	-	2,505,000
Advances							
Opening balance	-	-	4,097,808	222,737	-	-	4,320,545
Addition during the year	-	-	37,290,389	14,326	-	-	37,304,715
Repaid during the year	-	-	(36,751,851)	(41,125)	-	-	(36,792,976)
Closing balance	-	-	4,636,346	195,938	-	-	4,832,284
Other Assets							
Mark-up / return / interest accrued	-	16,386	6,592	-	-	-	22,978
Prepayments / advance deposits / other receivables	468	-	2,872	-	-	-	3,340
	468	16,386	9,464	-	-	-	26,318
Borrowings							
Opening balance	-	-	-	-	-	-	-
Borrowings during the year	-	-	-	-	-	-	-
Repaid during the period	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-
Deposits							
Opening balance	529,172	577,491	11,263,025	262,708	785,494	911,553	14,329,443
Received during the year	18,649,846	130,889,225	1,656,353,576	1,339,687	2,195,407	3,443,908	1,812,871,649
Withdrawn during the year	(18,965,712)	(130,705,021)	(1,657,957,481)	(1,319,800)	(2,319,671)	(2,771,510)	(1,814,039,195)
Closing balance	213,306	761,695	9,659,120	282,595	661,230	1,583,951	13,161,897
Other Liabilities							
Mark-up / return / interest payable	-	3,210	140,921	1,241	3,844	18,043	167,259
Management fee payable for technical and consultancy services*	204,497	-	-	-	-	-	204,497
Other payables	-	-	11,821	-	730	13,568	26,119
	204,497	3,210	152,742	1,241	4,574	31,611	397,875
Contingencies & commitments							
Transaction-related contingent liabilities	-	-	8,729,159	-	-	-	8,729,159
Trade-related contingent liabilities	-	-	2,027,205	-	-	-	2,027,205
	-	-	10,756,364	-	-	-	10,756,364

* Management fee is as per the agreement with the holding company.

Transactions during the period

	For the period ended 31 March 2021 (Un-Audited)						Total
	Holding company	Subsidiaries	Associates	Key management personnel	Directors	Retirement benefit plans	
	Rupees in '000						
Income							
Mark-up / return / interest earned	<u>-</u>	<u>39,121</u>	<u>18,593</u>	<u>2,738</u>	<u>-</u>	<u>-</u>	<u>60,452</u>
Fee and commission income	<u>555</u>	<u>187</u>	<u>71,009</u>	<u>-</u>	<u>8</u>	<u>-</u>	<u>71,759</u>
Rent income	<u>1,404</u>	<u>1,282</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,686</u>
Expense							
Mark-up / return / interest expensed	<u>-</u>	<u>11,667</u>	<u>185,001</u>	<u>3,447</u>	<u>8,633</u>	<u>44,581</u>	<u>253,329</u>
Commission / brokerage / bank charges paid	<u>437</u>	<u>2</u>	<u>432</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>871</u>
Salaries and allowances	<u>-</u>	<u>-</u>	<u>-</u>	<u>194,528</u>	<u>-</u>	<u>-</u>	<u>194,528</u>
Directors' fees and allowances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,074</u>	<u>-</u>	<u>4,074</u>
Charge to defined benefit plan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,844</u>	<u>42,844</u>
Contribution to defined contribution plan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,139</u>	<u>62,139</u>
Rent expenses	<u>-</u>	<u>-</u>	<u>3,807</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,807</u>
Insurance premium expenses	<u>-</u>	<u>-</u>	<u>3,344</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,344</u>
Maintenance, electricity, stationery & entertainment	<u>-</u>	<u>-</u>	<u>32,721</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,721</u>
Management fee expense for technical and consultancy services*	<u>81,909</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>81,909</u>
Donation	<u>-</u>	<u>-</u>	<u>480</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>480</u>
Professional / other charges	<u>-</u>	<u>-</u>	<u>18</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18</u>

* Management fee is as per the agreement with the holding company.

Transactions during the period

For the period ended 31 March 2020 (Un-Audited)

	Holding company	Subsidiaries	Associates	Key management personnel	Directors	Retirement benefit plans	Total
	Rupees in '000						
Income							
Mark-up / return / interest earned	-	123,430	38,950	3,384	-	-	165,764
Fee and commission income	1,062	486	75,473	-	12	-	77,033
Rent income	1,404	1,060	-	-	-	-	2,464
Expenses							
Mark-up / return / interest expensed	-	18,238	296,727	7,010	20,055	34,000	376,030
Commission / brokerage / bank charges paid	250	161	282	-	-	-	693
Salaries and allowances	-	-	-	141,609	-	-	141,609
Directors' fees and allowances	-	-	-	-	3,780	-	3,780
Charge to defined benefit plan	-	-	-	-	-	43,432	43,432
Contribution to defined contribution plan	-	-	-	-	-	52,372	52,372
Rent expenses	-	-	3,665	-	-	-	3,665
Insurance premium expenses	-	-	8,709	-	-	-	8,709
Maintenance, electricity, stationery & entertainment	-	-	18,437	-	-	-	18,437
Management fee expense for technical and consultancy services*	128,681	-	-	-	-	-	128,681
Donation	-	-	1,480	-	-	-	1,480
Professional / other charges	-	-	196	-	-	-	196

* Management fee is as per the agreement with the holding company.

35. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
	Rupees in '000	
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	10,478,315	10,478,315
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) capital	54,758,775	54,230,203
Eligible Additional Tier 1 (ADT 1) capital	-	-
Total eligible tier 1 capital	54,758,775	54,230,203
Eligible tier 2 capital	4,061,090	5,841,005
Total eligible capital (tier 1 + tier 2)	58,819,865	60,071,208
Risk Weighted Assets (RWAs):		
Credit risk	336,800,481	302,514,003
Market risk	1,869,406	1,202,170
Operational risk	54,096,766	54,096,766
Total	392,766,653	357,812,939
CET 1 capital adequacy ratio	13.94%	15.16%
Tier 1 capital adequacy ratio	13.94%	15.16%
Total capital adequacy ratio	14.98%	16.79%
Minimum capital requirements prescribed by SBP		
CET 1 capital adequacy ratio	6.00%	6.00%
Tier 1 capital adequacy ratio	7.50%	7.50%
Total capital adequacy ratio	11.50%	11.50%
The Bank uses simple, maturity method and basic indicator approach for credit risk, market risk and operational risk exposures respectively in the capital adequacy calculation.		
Leverage Ratio (LR):		
Eligible tier-1 capital	54,758,775	54,230,203
Total exposures	1,385,457,957	1,300,017,087
Leverage ratio	3.95%	4.17%
Liquidity Coverage Ratio (LCR):		
Total high quality liquid assets	497,049,936	417,225,257
Total net cash outflow	213,768,271	184,000,188
Liquidity coverage ratio	233%	227%
Net Stable Funding Ratio (NSFR):		
Total available stable funding	631,809,835	611,485,655
Total required stable funding	324,880,889	303,443,125
Net stable funding ratio	194%	202%

36. ISLAMIC BANKING BUSINESS

The bank is operating 33 (31 December 2020: 32) Islamic banking branches and 218 (2020: 218) Islamic banking windows at the end of the period.

	Note	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
Rupees in '000			
ASSETS			
Cash and balances with treasury banks		5,342,631	4,970,404
Balances with other banks		-	-
Due from financial institutions	36.1	6,000,000	1,000,000
Investments	36.2	28,498,628	27,627,085
Islamic financing and related assets - net	36.3	65,723,752	56,672,907
Fixed assets	36.4	445,559	481,094
Intangible assets		-	-
Due from Head Office		-	204,715
Other assets		3,716,963	3,345,634
Total assets		109,727,533	94,301,839
LIABILITIES			
Bills payable		1,074,474	786,085
Due to financial institutions		20,342,716	16,609,708
Deposits and other accounts	36.5	80,042,750	68,493,450
Due to Head Office		351,001	-
Subordinated debt		-	-
Other liabilities		2,371,716	2,615,582
		104,182,657	88,504,825
NET ASSETS		5,544,876	5,797,014
REPRESENTED BY			
Islamic Banking Fund		6,003,819	5,503,996
Reserves		-	-
Deficit on revaluation of assets		(937,165)	(1,085,694)
Unappropriated profit		478,222	1,378,712
		5,544,876	5,797,014
CONTINGENCIES AND COMMITMENTS	36.6		

The profit and loss account of the Bank's Islamic banking branches for the period ended 31 March 2021 is as follows:

	Note	31 March 2021 (Un-Audited)	31 March 2020
Rupees in '000			
Profit / return earned	36.7	1,476,021	1,379,279
Profit / return expensed	36.8	(901,086)	(1,251,087)
Net profit / return		574,935	128,192
Other income			
Fee and commission income		79,727	51,509
Dividend income		279	18,476
Foreign exchange income		20,505	12,028
Income / (loss) from derivatives		-	-
Gain / (loss) on securities		2,554	108,626
Other income		262	185
Total other income		103,327	190,824
Total income		678,262	319,016
Other expenses			
Operating expenses		203,751	180,726
Workers' welfare fund		-	-
Other charges		-	-
Total other expenses		203,751	180,726
Profit / (loss) before provisions		474,511	138,290
Provisions and write offs - net		3,711	(202,784)
Profit / (loss) before taxation		478,222	(64,494)

36.1 Due from Financial Institutions

	31 March 2021 (Un-Audited)			31 December 2020 (Audited)		
	In local currency	In foreign currencies	Total	In local currency	In foreign currencies	Total
	Rupees in '000					
Unsecured						
Musharaka	4,000,000	-	4,000,000	1,000,000	-	1,000,000
Modaraba	2,000,000	-	2,000,000	-	-	-
	<u>6,000,000</u>	<u>-</u>	<u>6,000,000</u>	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>

36.2 Investments by segments:

	31 March 2021 (Unaudited)				31 December 2020 (Audited)			
	Cost / amortised cost	Provision for diminution	Surplus / (deficit)	Carrying value	Cost / amortised cost	Provision for diminution	Surplus / (deficit)	Carrying value
	Rupees in '000							
Federal Government Securities:								
Ijarah sukus	14,900,208	-	(539,588)	14,360,620	15,750,214	-	(675,889)	15,074,325
Bai muajjal	3,608,688	-	-	3,608,688	3,608,688	-	-	3,608,688
INPCCCL modaraba investment pool	408,642	-	-	408,642	-	-	-	-
	<u>18,917,538</u>	<u>-</u>	<u>(539,588)</u>	<u>18,377,950</u>	<u>19,358,902</u>	<u>-</u>	<u>(675,889)</u>	<u>18,683,013</u>
Non Government Debt Securities								
Listed	7,143,255	-	(389,162)	6,754,093	7,178,877	-	(393,601)	6,785,276
Unlisted	3,375,000	-	(8,415)	3,366,585	2,175,000	-	(16,204)	2,158,796
	<u>10,518,255</u>	<u>-</u>	<u>(397,577)</u>	<u>10,120,678</u>	<u>9,353,877</u>	<u>-</u>	<u>(409,805)</u>	<u>8,944,072</u>
Total investments	<u>29,435,793</u>	<u>-</u>	<u>(937,165)</u>	<u>28,498,628</u>	<u>28,712,779</u>	<u>-</u>	<u>(1,085,694)</u>	<u>27,627,085</u>

36.3 Islamic financing and related assets - net

	31 March 2021 (Un-Audited)				31 December 2020 (Audited)			
	Financing	Advances	Inventory	Total	Financing	Advances	Inventory	Total
	Rupees in '000							
Ijarah	163,520	752	-	164,272	189,891	4,772	-	194,663
Ijarah IITFF	69,667	-	-	69,667	74,207	-	-	74,207
Murabaha	4,145,972	791,608	-	4,937,580	5,111,746	207,331	-	5,319,077
Working capital musharaka	26,144,859	-	-	26,144,859	25,581,844	-	-	25,581,844
Diminishing musharaka	5,470,262	1,760,778	-	7,231,040	5,328,366	217,013	-	5,545,379
Salam	199,360	-	-	199,360	16,874	128,500	54,000	199,374
Itisna	4,438,914	1,312,360	140,930	5,892,204	1,642,581	2,152,364	8,820	3,803,765
Diminishing musharaka - islamic long term financing facility	799,814	703,213	-	1,503,027	764,708	504,848	-	1,269,556
Diminishing musharaka - islamic refinance scheme for payment of wages and salaries	1,733,180	93,534	-	1,826,714	-	1,683,416	-	1,683,416
Diminishing musharaka - islamic financing facility for storage of agricultural produce	-	487,919	-	487,919	-	267,878	-	267,878
Diminishing musharaka - islamic temporary economic refinance facility	-	5,257,984	-	5,257,984	-	1,931,320	-	1,931,320
Diminishing musharaka - islamic financing facility for renewable energy	-	10,506	-	10,506	-	-	-	-
Export refinance working capital musharaka	5,803,570	-	-	5,803,570	3,191,540	-	-	3,191,540
Export refinance murabaha	648,363	12,266	-	660,629	1,137,138	43,565	-	1,180,703
Export refinance itisna	1,521,055	4,505,100	52,000	6,078,155	1,149,500	5,748,195	-	6,897,695
Export refinance salam	-	-	-	-	-	150,000	-	150,000
Al-bai	120,641	-	70,211	190,852	136,797	-	25,577	162,374
Al-bai - IERF	39,537	-	33,823	73,360	-	-	31,773	31,773
Gross islamic financing and related assets	51,298,714	14,936,020	296,964	66,531,698	44,325,192	13,039,202	120,170	57,484,564
Provision against non-performing islamic financings	(807,946)	-	-	(807,946)	(811,657)	-	-	(811,657)
Islamic financing and related assets - net of provision	50,490,768	14,936,020	296,964	65,723,752	43,513,535	13,039,202	120,170	56,672,907

36.4 Fixed assets and other liabilities

At 31 March 2021, fixed asset included right-of-use assets of Rs. 394,833 thousand (31 December 2020: 426,383 thousand) and other liabilities included related lease liability of Rs 420,764 thousand (31 December 2020: 480,505 thousand).

36.5 Deposits

	31 March 2021 (Unaudited)			31 December 2020 (Audited)		
	Customers	Financial Institutions	Total	Customers	Financial Institutions	Total
	Rupees in '000					
Current deposits	19,884,177	92,217	19,976,394	17,621,062	138,324	17,759,386
Savings deposits	34,465,675	948,222	35,413,897	21,397,482	3,104,956	24,502,438
Term deposits	24,652,459	-	24,652,459	26,231,626	-	26,231,626
	<u>79,002,311</u>	<u>1,040,439</u>	<u>80,042,750</u>	<u>65,250,170</u>	<u>3,243,280</u>	<u>68,493,450</u>

36.6 Contingencies and commitments

	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
	Rupees in '000	
Guarantees	8,439,428	6,333,142
Commitments	20,146,527	18,237,313
	<u>28,585,955</u>	<u>24,570,455</u>

36.7 Profit / return earned of financing, investments and placement

	31 March 2021 (Un-Audited)	31 March 2020
	Rupees in '000	
Profit earned on:		
Financing	929,276	527,709
Investments	488,899	521,499
Placements	57,846	330,071
	<u>1,476,021</u>	<u>1,379,279</u>

36.8 Profit on deposits and other dues expensed

Deposits and other accounts	810,242	1,208,421
Due to financial institutions	77,735	27,959
Discount expense on lease liability against right-of-use assets	13,109	14,707
	<u>901,086</u>	<u>1,251,087</u>

	31 March 2021 (Un-Audited)	31 December 2020 (Audited)
	Rupees in '000	
36.9 Unappropriated profit		
Opening balance	1,378,712	1,088,033
Add: islamic banking profit for the period / year	478,222	1,378,712
Less: transferred to head office	<u>(1,378,712)</u>	<u>(1,088,033)</u>
Closing balance	<u>478,222</u>	<u>1,378,712</u>

37. GENERAL

37.1 The figures have been rounded off to nearest thousand rupees, unless otherwise stated.

37.2 Certain other comparative information has been re-classified, re-arranged or additionally incorporated in these unconsolidated condensed interim financial statements wherever necessary to facilitate comparison and better presentation.

38. DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on 22 April 2021 by the Board of Directors of the Bank.

FUZAIL ABBAS
Chief Financial Officer

MOHSIN A. NATHANI
President &
Chief Executive Officer

TAHIRA RAZA
Director

RASHID AHMED JAFER
Director

MOHAMEDALI R. HABIB
Chairman