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ستاروں سے آگے

جہاں اور بھی ہیں

BEYOND LIMITS, INTO THE FUTURE

SIX MONTHS ENDED (UN-AUDITED)
JUNE 30, 2026

CONTENTS

COMPANY INFORMATION

BOARD OF DIRECTORS

Lord Zameer M. Choudrey, CBE, SI Pk
Chairman/Non-Executive Director

Sir Mohammed Anwar Pervez, OBE, H Pk
Chairman Emeritus / Non-Executive Director

The Honourable Haider Zameer Choudrey
Non-Executive Director

Mr. Rizwan Pervez
Non-Executive Director

Ms. Shazia Syed
Independent Director

Mr. Daniel M. Howlett
Independent Director

Mr. Muhammad Irfan A. Sheikh
Non-Executive Director

Mr. Muhammad Jawaid Iqbal
President & CEO

COMMITTEES OF THE BOARD

BOARD AUDIT COMMITTEE (BAC):

Ms. Shazia Syed	Chairperson
The Honourable Haider Zameer Choudrey	Member
Mr. Rizwan Pervez	Member
Mr. Muhammad Irfan A. Sheikh	Member
Mr. Shoukat Ali	Secretary

BOARD HUMAN RESOURCE & COMPENSATION COMMITTEE (HRCC):

Ms. Shazia Syed	Chairperson
Sir Mohammed Anwar Pervez, OBE, H Pk	Member
Lord Zameer M. Choudrey, CBE, SI Pk	Member
The Honourable Haider Zameer Choudrey	Member
Ms. Hafsa Abbasy	Secretary

BOARD RISK & COMPLIANCE COMMITTEE (BRCC):

Mr. Daniel M. Howlett	Chairman
The Honourable Haider Zameer Choudrey	Member
Mr. Rizwan Pervez	Member
Mr. Muhammad Irfan A. Sheikh	Member
Ms. Shazia Syed	Member
Mr. Muhammad Jawaid Iqbal	Member
Mr. Imran Sarwar	Secretary

BOARD IT COMMITTEE (BITC):

The Honourable Haider Zameer Choudrey	Chairman
Lord Zameer M. Choudrey, CBE, SI Pk	Member
Mr. Daniel M. Howlett	Member
Mr. Muhammad Irfan A. Sheikh	Member
Mr. Muhammad Jawaid Iqbal	Member
Mr. Sohail Aziz	Secretary

BOARD NOMINATION COMMITTEE (BNC):

Sir Mohammed Anwar Pervez, OBE, H Pk	Chairman
Lord Zameer M. Choudrey, CBE, SI Pk	Member
The Honourable Haider Zameer Choudrey	Member
Mr. Shoukat Ali	Secretary

BOARD INTERNATIONAL COMMITTEE (BIC):

Mr. Daniel M. Howlett	Chairman
Lord Zameer M. Choudrey, CBE, SI Pk	Member
The Honourable Haider Zameer Choudrey	Member
Mr. Muhammad Jawaid Iqbal	Member
Mr. Munawar Raza Shah	Secretary

Chief Financial Officer
Syed Manzoor Hussain Zaidi

Company Secretary
Mr. Shoukat Ali

Registered Office:
13th Floor, UBL Building, Jinnah Avenue, Blue Area, Islamabad.

UBL Head Office
I.I. Chundrigar Road, Karachi – 74000, Pakistan.

Share Registrar
THK Associates (Pvt.) Limited
Plot No. 32-C, Jami Commercial Street - 2
D.H.A. Phase VII,
Karachi - 75500.
Phone No.: 021-35310187
UAN: 021-111-000-322
Fax No.: 021-35310190
Email: sfc@thk.com.pk

Auditors
M/s. EY Ford Rhodes
Chartered Accountants

Legal Advisors
M/s. Mehmood Abdul Ghani & Co.
Advocates

Contacts
UAN: 111-825-111
Contact Centre: 111-825-888
Website: www.ubldigital.com
Email: customer.services@ubl.com.pk

DIRECTORS' REPORT TO THE MEMBERS

On behalf of the Board of Directors, we are pleased to present the financial statements of United Bank Limited (UBL) for the half year ended June 30, 2026.

Performance Overview

On a standalone basis, UBL recorded Profit Before Tax (PBT) of Rs. 177.4 billion for the six months ended June 30, 2026, with a strong growth of 19% year on year. Profit After Tax (PAT) stood at Rs. 85.0 billion for H1'26 as compared to Rs. 63.8 billion for H1'25 with Earnings per share (EPS) of Rs. 33.93 compared to Rs. 25.69 for the corresponding period last year. On a consolidated basis, UBL reported PAT of Rs. 85.9 billion (H1'25: Rs. 64.7 billion) with consolidated EPS of Rs. 34.30 (H1'25: Rs. 26.07).

The Board of Directors declared an interim cash dividend of Rs. 8 per share in their meeting held in Islamabad on July 22, 2026 along with the results for the half year ended June 30, 2026.

The Bank's gross revenues were Rs. 260.8 billion in H1'26, a year-on-year growth of 26% with net mark-up income growing steadily to Rs. 189.7 billion. The Bank earned non-markup income of Rs. 71.1 billion in H1'26 underpinned by broad based growth in all revenue lines. Fees and commission income came in at Rs. 15.1 billion in H1'26 led by card related fees, supported by solid trade income, corporate service and investment banking fees, and UBL's continued leadership position in the domestic home remittances space. Significant capital gains of Rs. 42.4 billion were recorded, with the bank capitalizing on opportunities arising owing to the conflict in the Middle East.

The Bank's operating expenses recorded a 44% increase over H1'25 and stood at Rs. 84.1 billion in H1'26. This was driven by staff costs increasing by 40% year-on-year to Rs. 32.2 billion, property related expenses rising 51% year on year to Rs. 10.9 billion and IT expenses increasing 40% year-on-year to Rs. 6.8 billion. Net provision reversal of Rs. 4.2 billion was recorded in H1'26 against a net provision reversal of Rs. 3.9 billion in H1'25 reflecting continued recovery momentum.

Capital Ratios - Consolidated

The bank maintains a disciplined capital base designed to support future growth while sustaining adequate buffers above regulatory requirements. The consolidated CAR stood at 19.43% as of Jun'26 (Dec'25: 20.97%), with a buffer of 6.43% above the minimum regulatory requirement of 13.0%. The Common Equity Tier 1 (CET-1) ratio stood at 15.97% as of Jun'26 (Dec'25: 15.92%). The Total Tier 1 Capital ratio was 16.33% as of Jun'26 (Dec'25: 16.31%).

Credit Rating

VIS Credit Rating Company Limited (VIS) re-affirmed the entity rating of UBL at ''AAA / A-1+" (Triple A / A-One Plus) on June 30, 2026. Moreover, UBL's Additional Tier-1 (ADT-1) TFC has also been re-affirmed at 'AA+' (Double A plus). Outlook on the assigned ratings is 'Stable'.

Future Outlook

UBL has continued its trajectory across all operating areas in the first six months of the year with solid growth in profitability and a strong and consistent return on equity. We continue to invest in building outreach and capacity across both conventional and Islamic networks which is reflected in our strong deposit market share performance. Increased focus on trade and remittance business has resulted in a resilient performance across all fee income lines which has supported revenue growth. Digital excellence remains a priority and strategic investments in technology, cybersecurity, and process automation will further enhance customer experience and operational efficiency. Continued investment in talent development and leadership has sustained our growth and profitability momentum. With our emphasis on customer service and innovation, we remain committed to delivering a strong performance and solid returns to our stakeholders in 2026 and beyond.

Acknowledgements

On behalf of the Board of Directors, we would like to express our appreciation to UBL's customers and shareholders for their continued trust in the UBL brand and to the UBL staff for their commitment and dedication. We would also like to extend our gratitude to the Government of Pakistan, the State Bank of Pakistan, the Securities and Exchange Commission of Pakistan and other regulatory bodies for their continuous guidance and support.

Muhammad Jawaid Iqbal
President & CEO

Daniel Michael Howlett
Director

Islamabad,
July 22, 2026

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UNITED BANK LIMITED

UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED JUNE 30, 2026 (Un-audited)

EY Ford Rhodes
Chartered Accountants
17th floor, Sky Tower-West Wing Dolmen
City Clifton Block 4 P.O. Box 15541
Karachi 75600 Pakistan

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INDEPENDENT AUDITORS' REVIEW REPORT

To the members of United Bank Limited

Report on Review of Unconsolidated Condensed Interim Financial Information

Introduction

We have reviewed the accompanying unconsolidated condensed interim statement of financial position of **United Bank Limited** (the Bank) as at **30 June 2026**, the related unconsolidated condensed interim profit and loss account, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim cash flow statement, unconsolidated condensed interim statement of changes in equity, and notes to the financial information for the six-months period then ended (here-in-after referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on the financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

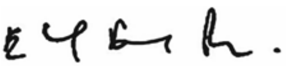
Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

Pursuant to the requirement of section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by statutory auditors of the bank. Accordingly, the figures of the unconsolidated condensed interim profit and loss account and unconsolidated condensed interim statement of comprehensive income for the three months period ended 30 June 2026 and 30 June 2025 have not been subject to limited scope review by us.

The engagement partner on the review resulting in this independent auditor's review report is Omer Chughtai.



Chartered Accountants

Date: 7 August 2026

UDIN: RR202610120scrIZyiFX

Karachi

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		-------------- (Rupees in '000) --------------	
ASSETS			
Cash and balances with treasury banks	6	730,124,700	547,646,979
Balances with other banks	7	123,708,134	57,179,677
Lendings to financial institutions	8	1,229,750	31,574,547
Investments	9	11,915,161,960	9,951,054,650
Advances	10	1,533,725,110	1,369,366,395
Property and equipment	11	182,877,797	120,546,171
Right-of-use assets	12	55,194,224	36,198,112
Intangible assets	13	56,319,611	58,353,831
Deferred tax assets	14	-	-
Other assets	15	546,790,649	448,273,083
		15,145,131,935	12,620,193,445
LIABILITIES			
Bills payable	17	178,623,674	58,631,844
Borrowings	18	7,999,039,269	6,530,014,720
Deposits and other accounts	19	6,118,550,247	5,168,424,418
Lease liabilities	20	58,416,629	38,873,814
Subordinated debt	21	10,000,000	10,000,000
Deferred tax liabilities	14	82,651,251	135,943,237
Other liabilities	22	178,048,726	179,573,846
		14,625,329,796	12,121,461,879
NET ASSETS		519,802,139	498,731,566
REPRESENTED BY:			
Share capital	23	12,521,239	12,521,239
Reserves		146,568,740	138,517,698
Surplus on revaluation of assets - net	24	145,233,580	173,025,714
Unappropriated profit		215,478,580	174,666,915
		519,802,139	498,731,566
CONTINGENCIES AND COMMITMENTS	25		

The annexed notes 1 to 45 form an integral part of these unconsolidated condensed interim financial statements.

Syed Manzoor Hussain Zaidi	Muhammad Jawaid Iqbal	Shazia Syed	Daniel Michael Howlett	Lord Zameer M. Choudrey, CBE, SI Pk
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE SIX MONTHS ENDED JUNE 30, 2026

	Note	April - June 2026	April - June 2025	January - June 2026	January - June 2025
		(Rupees in '000)			
Mark-up / return / interest earned	27	341,495,299	303,036,068	665,014,561	563,993,829
Mark-up / return / interest expensed	28	251,219,563	211,838,956	475,318,229	388,571,581
Net mark-up / interest income		90,275,736	91,197,112	189,696,332	175,422,248
Non mark-up / interest income					
Fee and commission income	29	7,250,263	8,037,476	15,087,250	14,505,019
Dividend income		412,323	570,794	557,474	1,433,520
Foreign exchange income		8,287,773	3,966,460	12,226,687	7,443,622
Gain / (loss) from derivatives		882,686	(1,761)	(2,376)	(1,254,578)
Gain / (loss) on securities - net	30	11,856,216	2,321,537	42,392,150	8,147,310
Capital gain on derecognition of financial assets measured at amortised cost		-	-	-	-
Other income	31	200,693	270,536	800,712	487,964
Total non mark-up / interest income		28,889,954	15,165,042	71,061,897	30,762,857
Total income		119,165,690	106,362,154	260,758,229	206,185,105
Non mark-up / interest expenses					
Operating expenses	32	46,103,574	33,867,342	84,073,572	58,486,445
Workers' Welfare Fund		1,476,088	1,437,459	3,477,060	2,915,104
Other charges	33	6,981	1,841	15,172	2,494
Total non mark-up / interest expenses		47,586,643	35,306,642	87,565,804	61,404,043
Profit before credit loss allowance		71,579,047	71,055,512	173,192,425	144,781,062
Credit loss allowance and write-offs - net	34	(3,752,575)	(2,280,430)	(4,207,651)	(3,889,247)
Profit before taxation		75,331,622	73,335,942	177,400,076	148,670,309
Taxation	35	39,339,574	45,140,968	92,430,170	84,879,717
Profit after taxation		35,992,048	28,194,974	84,969,906	63,790,592
		(Rupees)			
Earnings per share - basic and diluted	36	14.37	11.26	33.93	25.69

The annexed notes 1 to 45 form an integral part of these unconsolidated condensed interim financial statements.

Syed Manzoor Hussain Zaidi	Muhammad Jawaid Iqbal	Shazia Syed	Daniel Michael Howlett	Lord Zameer M. Choudrey, CBE, SI Pk
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2026

	April - June 2026	April - June 2025	January - June 2026	January - June 2025
	(Rupees in '000)			
Profit after taxation for the period	35,992,048	28,194,974	84,969,906	63,790,592
Other comprehensive income				
Items that may be reclassified to profit and loss account in subsequent periods				
Effect of translation of net investment in foreign branches	(697,550)	1,533,569	(1,185,157)	2,184,782
Movement in cash flow hedge reserve - net of tax	(1,282,854)	-	739,209	-
Movement in surplus on revaluation of debt investments through FVOCI - net of tax	64,638,924	64,110,316	(48,471,276)	58,816,961
	62,658,520	65,643,885	(48,917,224)	61,001,743
Items that will not be reclassified to profit and loss account in subsequent periods				
Movement in surplus on revaluation of equity investments through FVOCI - net of tax	1,321,004	(1,737,317)	1,080,687	528,439
Movement in surplus on revaluation of property and equipment - net of tax	23,689,177	-	23,689,177	-
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-
	25,010,181	(1,737,317)	24,769,864	528,439
Total comprehensive income for the period	123,660,749	92,101,542	60,822,546	125,320,774

The annexed notes 1 to 45 form an integral part of these unconsolidated condensed interim financial statements.

Syed Manzoor Hussain Zaidi	**Muhammad Jawaid Iqbal**	**Shazia Syed**	**Daniel Michael Howlett**	**Lord Zameer M. Choudrey, CBE, SI Pk**
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE SIX MONTHS ENDED JUNE 30, 2026

	Note	Share capital	Share Premium	Capital reserve - exchange translation	Cash Flow Hedge Reserve	Statutory reserve	Surplus / (Deficit) on revaluation			Unappropriated profit	Total
							Investments	Property and Equipment	Non-banking assets		
		(Rupees in '000)									
Balance as at January 01, 2025 - as restated		12,241,797	-	59,803,954	-	54,930,877	40,190,955	38,453,449	1,146	111,955,818	317,577,996
Total comprehensive income for the six months ended June 30, 2025											
Profit after taxation for the six months ended June 30, 2025		-	-	-	-	-	-	-	-	63,790,592	63,790,592
Other comprehensive income - net of tax		-	-	2,184,782	-	-	59,345,400	-	-	-	61,530,182
Total comprehensive income for the six months ended June 30, 2025		-	-	2,184,782	-	-	59,345,400	-	-	63,790,592	125,320,774
Transfer of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit - net of tax		-	-	-	-	-	-	(49,362)	-	49,362	-
Transfer of net gain on disposal of FVOCI equity investments from surplus to unappropriated profit - net of tax		-	-	-	-	-	(175,708)	-	-	175,708	-
Share issued under amalgamation		279,442	10,473,761	-	-	-	-	-	-	-	10,753,203
Transfer to statutory reserve		-	-	-	-	6,379,059	-	-	-	(6,379,059)	-
Transactions with owners, recorded directly in equity											
Final cash dividend - December 31, 2024 declared subsequent to the year end at Rs. 11.0 per share		-	-	-	-	-	-	-	-	(13,465,977)	(13,465,977)
Interim cash dividend - March 31, 2025 declared at Rs. 11.0 per share		-	-	-	-	-	-	-	-	(13,773,363)	(13,773,363)
		-	-	-		-	-	-	-	(27,239,340)	(27,239,340)
Balance as at June 30, 2025 (Un-audited)		12,521,239	10,473,761	61,988,736	-	61,309,936	99,360,647	38,404,087	1,146	142,353,081	426,412,633
Total comprehensive income for the six months ended December 31, 2025											
Profit after taxation for the six months ended December 31, 2025		-	-	-	-	-	-	-	-	64,218,255	64,218,255
Other comprehensive income - net of tax		-	-	(1,676,561)	-	-	37,745,802	-	-	12,099,401	48,168,642
Total comprehensive income for the six months ended December 31, 2025		-	-	(1,676,561)		-	37,745,802	-	-	76,317,656	112,386,897
Transfer of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit - net of tax		-	-	-	-	-	-	(22,352)	-	22,352	-
Transfer of net gain on disposal of FVOCI equity investments from surplus to unappropriated profit - net of tax		-	-	-	-	-	(2,463,616)	-	-	2,463,616	-
Transfer to statutory reserve		-	-	-	-	6,421,826	-	-	-	(6,421,826)	-
Transactions with owners, recorded directly in equity											
Interim cash dividend - June 30, 2025 declared at Rs. 8.0 per share		-	-	-	-	-	-	-	-	(20,033,982)	(20,033,982)
Interim cash dividend - Septemnber 30, 2025 declared at Rs. 8.0 per share		-	-	-	-	-	-	-	-	(20,033,982)	(20,033,982)
		-	-	-	-	-	-	-	-	(40,067,964)	(40,067,964)
Balance as at December 31, 2025 (Audited)		12,521,239	10,473,761	60,312,175	-	67,731,762	134,642,833	38,381,735	1,146	174,666,915	498,731,566
Effect of Transition to EIR Method - net of tax	3.1	-	-	-	-	-	-	-	-	315,991	315,991
Balance as at January 01, 2026 - as restated		12,521,239	10,473,761	60,312,175	-	67,731,762	134,642,833	38,381,735	1,146	174,982,906	499,047,557
Total comprehensive income for the six months ended June 30, 2026											
Profit after taxation for the six months ended June 30, 2026		-	-	-	-	-	-	-	-	84,969,906	84,969,906
Other comprehensive income - net of tax		-	-	(1,185,157)	739,209	-	(47,390,589)	23,689,177	-	-	(24,147,360)
Total comprehensive income for the six months ended June 30, 2026		-	-	(1,185,157)	739,209	-	(47,390,589)	23,689,177	-	84,969,906	60,822,546
Transfer of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit - net of tax		-	-	-	-	-	-	(27,338)	-	27,338	-
Transfer of net gain on disposal of FVOCI equity investments from surplus to unappropriated profit - net of tax		-	-	-	-	-	(4,063,384)	-		4,063,384	-
Transfer to statutory reserve		-	-	-	-	8,496,990	-	-	-	(8,496,990)	-
Transactions with owners, recorded directly in equity											
Final cash dividend - December 31, 2025 declared subsequent to the year end at Rs. 8.0 per share		-	-	-	-	-	-	-	-	(20,033,982)	(20,033,982)
Interim cash dividend - March 31, 2026 declared at Rs. 8.0 per share		-	-	-	-	-	-	-	-	(20,033,982)	(20,033,982)
		-	-	-	-	-	-	-	-	(40,067,964)	(40,067,964)
Balance as at June 30, 2026 (Un-audited)		12,521,239	10,473,761	59,127,018	739,209	76,228,752	83,188,860	62,043,574	1,146	215,478,580	519,802,139

The annexed notes 1 to 45 form an integral part of these unconsolidated condensed interim financial statements.

Syed Manzoor Hussain Zaidi	Muhammad Jawaid Iqbal	Shazia Syed	Daniel Michael Howlett	Lord Zameer M. Choudrey, CBE, SI Pk
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2026

	January - June 2026	January - June 2025
	------------- (Rupees in '000) -------------	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	177,400,076	148,670,309
Less: Dividend income	557,474	1,433,520
	176,842,602	147,236,789
Adjustments:		
Depreciation on property and equipment	6,664,522	4,096,700
Depreciation on right-of-use assets	3,283,175	1,841,498
Depreciation on non-banking assets acquired in satisfaction of claims	8,080	15,861
Amortisation	3,614,297	557,282
Workers' Welfare Fund - charge	3,477,060	2,915,104
Provision for retirement benefits	1,165,071	910,693
Provision for compensated absences	193,828	74,743
Credit loss allowance / (Reversal) against loans and advances	(2,146,034)	(4,083,719)
Credit loss allowance / (Reversal) against off-balance sheet obligations - net	(354,490)	116,371
Credit loss allowance / (Reversal) for dimunition in value of investments	(1,327,502)	427,588
Credit loss allowance / (Reversal) against cash and balances with treasury banks	(7,080)	(33,302)
Impairment on fixed assets	160,218	-
Interest expense on lease liabilities against right-of-use assets	3,094,721	1,444,751
Loss on sale of Ijarah assets - net	97	234
Gain on sale of property and equipment - net	(66,613)	(75,331)
Bad debts written off directly	61,417	49,843
Unrealised gain on revaluation of investments classified as FVPL	(941,220)	(110,900)
Credit loss allowance / (Reversal) against other assets - net	100,454	(2,301)
Other credit loss allowance / write-offs	(215,648)	60,489
	16,764,353	8,205,604
	193,606,955	155,442,393
(Increase) / decrease in operating assets		
Lendings to financial institutions	30,344,797	(72,240,238)
Securities classified as FVPL	(514,518,846)	(251,153,986)
Advances	(155,355,643)	386,399,490
Other assets (excluding advance taxation)	(70,129,136)	(173,515,395)
	(709,658,828)	(110,510,129)
Increase / (decrease) in operating liabilities		
Bills payable	119,991,830	8,504,986
Borrowings	1,469,024,549	1,216,244,381
Deposits and other accounts	950,125,829	1,652,123,475
Other liabilities	(5,792,691)	(23,136,314)
	2,533,349,517	2,853,736,528
	2,017,297,644	2,898,668,792
Payments on account of staff retirement benefits	(4,423,933)	(339,765)
Income taxes paid	(120,675,218)	(55,139,175)
Net cash flow generated from operating activities	1,892,198,493	2,843,189,852
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in securities classified as FVOCI	(1,240,705,986)	(2,596,068,098)
Net investments in amortised cost securities	(307,683,988)	(16,335,701)
Net investments in associates	(7,785,083)	-
Cash acquired through business combination	-	15,198,229
Dividend income received	522,802	1,433,520
Investment in property and equipments and intangible assets	(44,114,420)	(84,980,619)
Sale proceeds from disposal of property and equipments	639,389	187,103
Sale proceeds from disposal of ijarah assets	10,497	10,360
Effect of translation of net investment in foreign branches	(1,185,157)	2,184,782
Net cash flow used in investing activities	(1,600,301,946)	(2,678,370,424)
CASH FLOW FROM FINANCING ACTIVITIES		
Payment of lease liabilities against right-of-use assets	(5,854,093)	(3,291,553)
Payment of sub ordinated debt	-	(999,800)
Dividend paid	(37,036,276)	(27,084,332)
Net cash flow used in financing activities	(42,890,369)	(31,375,685)
Increase / (decrease) in cash and cash equivalents	249,006,178	133,443,743
Cash and cash equivalents at the beginning of the period	607,084,650	365,826,238
Effect of exchange rate changes on cash and cash equivalents	(2,257,994)	3,887,919
	604,826,656	369,714,157
Cash and cash equivalents at the end of the period	853,832,834	503,157,900

The annexed notes 1 to 45 form an integral part of these unconsolidated condensed interim financial statements.

Syed Manzoor Hussain Zaidi	**Muhammad Jawaid Iqbal**	**Shazia Syed**	**Daniel Michael Howlett**	**Lord Zameer M. Choudrey, CBE, SI Pk**
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2026

1. STATUS AND NATURE OF BUSINESS

United Bank Limited (the Bank) is a banking company incorporated in Pakistan and is engaged in commercial banking and related services. The Bank's registered office and principal office are situated at UBL Building, Jinnah Avenue, Blue Area, Islamabad and at UBL Head Office, I. I. Chundrigar Road, Karachi respectively. The Bank operates 2,083 (December 31, 2025: 2,009) branches inside Pakistan including 788 (December 31, 2025: 752) Islamic Banking branches and 2 (December 31, 2025: 2) branches in Export Processing Zones. The Bank also operates 9 (December 31, 2025: 8) branches outside Pakistan. The Bank is a subsidiary of Bestway International Holdings Limited (BIHL) and BIHL is a wholly owned subsidiary of Bestway Group Limited (BGL), both of which have been incorporated in the Guernsey.

The Bank's ordinary shares are listed on Pakistan Stock Exchange (PSX). Its Global Depository Receipts (GDRs) are on the list of the UK Listing Authority and the London Stock Exchange Professional Securities Market. These GDRs are also eligible for trading on the International Order Book System of the London Stock Exchange. Further, the GDRs constitute an offering in the United States only to qualified institutional buyers in reliance on Rule 144A under the US Securities Act of 1933 and an offering outside the United States in reliance on Regulation S.

2. BASIS OF PRESENTATION

These unconsolidated condensed interim financial statements have been prepared in conformity with the format of interim financial statements prescribed by the State Bank of Pakistan (SBP) vide BPRD Circular No. 2 dated February 09, 2023.

In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic mode. The SBP has issued various circulars from time to time. Permissible forms of trade-related modes of financing includes purchase of goods by banks from customers and immediate resale to them at appropriate profit in price on deferred payment basis. The purchase and resale arising under these arrangements are not reflected in these unconsolidated condensed interim financial statements as such, but are restricted to the amount of facility actually utilised and the appropriate portion of profit thereon.

Key financial figures of the Islamic Banking branches are disclosed in note 41 to these unconsolidated condensed interim financial statements.

2.1 STATEMENT OF COMPLIANCE

These unconsolidated condensed interim financial statements of the Bank 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 34 "Interim Financial Reporting" and IFRS Accounting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are 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 (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

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

The SBP vide BSD Circular Letter No. 10, dated August 26, 2002 has deferred the applicability of International Accounting Standard 40, Investment Property for banking companies till further instructions. Moreover, SBP vide BPRD Circular No. 4, dated February 25, 2015 has deferred the applicability of Islamic Financial Accounting Standards (IFAS) 3, Profit and Loss Sharing on Deposits. Further, according to the notification of the SECP issued vide SRO 411(I)/2008 dated April 28, 2008, International Financial Reporting Standard (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.

In accordance with IFRS 9 application instructions issued by SBP, the Banks are allowed to continue the existing accounting practice with respect to revenue recognition of Islamic financial instrument until further instructions. Accordingly, the Bank has continued to apply previous accounting practices in such areas for the purposes of preparation of these unconsolidated financial statements.

The SECP vide its notification SRO 633 (I)/2014 dated July 10, 2014, adopted IFRS 10 effective from the periods starting from June 30, 2014. However, vide its notification SRO 56 (I)/2016 dated January 28, 2016, it has been notified that the requirements of IFRS 10 and section 228 of the Companies Act, 2017 will not be applicable with respect to the investment in mutual funds established under trust structure.

The disclosures made in these unconsolidated condensed interim financial statements have been limited based on a format prescribed by the SBP vide BPRD Circular Letter No. 2 dated February 09, 2023 and IAS 34, Interim Financial Reporting. They do not include all the information and disclosures required in preparation of audited annual financial statements, and should be read in conjunction with the audited unconsolidated financial statements of the Bank for the year ended December 31, 2025.

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

2.2 Standards, interpretations and amendments to accounting standards that have become effective in the current year

There are certain amendments to existing accounting and reporting standards that have become applicable to the Bank for accounting periods beginning on or after January 01, 2026. These are neither considered relevant nor have any significant impact and accordingly have not been detailed in these unconsolidated condensed interim financial statements.

2.3 Standards, interpretations and amendments to accounting standards that are not yet effective

There are various amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective.

Standard, Interpretation or Amendment	Effective date (annual periods beginning on or after)
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 18 - Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28	Not yet finalised.

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. IFRS 18 introduces new requirements for presentation of various items within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management defined performance measures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified ‘roles’ of the primary financial statements and the notes. Narrow-scope amendments have been made to IAS 7, which include changing the starting point for determining cash flows from operations under the indirect method, from ‘profit or loss’ to ‘operating profit or loss’ and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Bank is currently working to identify all impacts the amendments will have on the unconsolidated financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan.

Standard	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First time adoption of International Financial Reporting Standards	January 01, 2004

The above standards and amendments are not expected to have any significant impact on Bank's unconsolidated condensed interim financial statements for future periods.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the unconsolidated financial statements of the Bank for the year ended December 31, 2025, except as disclosed in Notes 3.1 and 3.2.

3.1 Financial Instruments – Effective Interest Rate Method

In accordance with SBP directions, the Bank has adopted the Effective Interest Rate (EIR) method for the recognition of interest income and expense on financial instruments measured at amortised cost and at fair value through other comprehensive income (FVOCI) under IFRS 9 from 1 January 2026, which resulted in net credit adjustment of Rs. 315.991 million (net of tax) in the unappropriated profit at the beginning of the current period without restating the comparative figures.

3.2 Cash flow hedge

As a part of its risk management, the Bank has identified a cashflow risk associated with interest rate payments and adopted corresponding hedging strategies using interest rate swaps. When a hedging relationship meets the specified hedge accounting criteria set out in IFRS 9, the Bank applies one of three types of hedge accounting: cash flow hedges.

At inception, the Bank formally documents how the hedging relationship meets the hedge accounting criteria. It also records the economic relationship between the hedged item and the hedging instrument, including the nature of the risk, the risk management objective and strategy for undertaking the hedge and the method that will be used to assess the effectiveness of the hedging relationship at inception and on an ongoing basis. In order to qualify for hedge accounting, a hedging relationship must be expected to be highly effective on a prospective basis.

A hedge is considered to be highly effective if:
a) there is economic relationship between hedge item and hedge instrument;
b) the effect of credit risk does not dominate the value changes that result from the economic relationship;
c) the hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the entity actually hedges and the quantity of the hedging instrument that the entity actually uses to hedge that quantity of hedged item.

However, that designation shall not reflect an imbalance between the weightings of the hedged item and the hedging instrument that would create hedge ineffectiveness (irrespective of whether recognised or not) that could result in an accounting outcome that would be inconsistent with the purpose of hedge accounting.

The Bank uses the hypothetical derivative method. The hypothetical derivative method involves establishing a notional derivative that would be the ideal hedging instrument for the hedged exposure (normally an interest rate swap with no unusual terms and a zero fair value at inception of the hedge relationship). The fair value of the hypothetical derivative is then used as a proxy for the net present value of the hedged future cash flows against which changes in value of the actual hedging instrument are compared to assess effectiveness and measure ineffectiveness.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in the cash flow hedge reserve within equity and the gain and losses related to effective portion is recognised in OCI. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss. Ineffectiveness recognised in the reporting period is presented within ‘Income / (Loss) from derivatives'.

In cashflow hedge, the causes of hedging ineffectiveness arise from the difference in the timing of cash flows of hedge items and hedge instruments, different interest rate curves for discount rate, effect of credit risk of counter parties and fair value of hedge instrument at inception. In addition, for cashflow hedges, sources of hedge ineffectiveness occur from the basis risk, where differences in the repricing basis between the hedging instrument and hedged cash flows exist.

When a hedging instrument expires, or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative amount in cash flow hedge that were reported in equity are immediately reclassified to statement of profit and loss account.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these unconsolidated condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires management to exercise judgment in the application of its accounting policies. The estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The significant judgments made by management in applying its accounting policies and the key sources of estimation uncertainty were the same as those applied to the unconsolidated financial statements of the Bank for the year ended December 31, 2025, except for:

a) The Bank’s accounting of cashflow hedge includes an element of judgement and estimation uncertainty in particular with respect to interest rate curves and expected cashflows.

b) The Bank’s EIR method, as explained in Note 3.1 above, recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the life of financial instruments and recognises the effect of potentially different interest rates charged at various stages and other characteristics of the product life cycle (including prepayments, penalty interest and charges). This estimation, by nature, requires an element of judgement regarding the expected behaviour and life cycle of the instruments, as well expected changes to the Bank’s base rate.

5. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the unconsolidated financial statements for the year ended December 31, 2025, except for designation of certain floating rate advances as hedged items in cashflow hedges of interest rate risks on these advances through interest rate swaps.

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2026

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
			----------- (Rupees in '000) -----------	
6.	**CASH AND BALANCES WITH TREASURY BANKS**			
	In hand			
	Local currency		113,521,352	69,558,056
	Foreign currencies		45,372,923	27,177,215
			158,894,275	96,735,271
	With State Bank of Pakistan in			
	Local currency current accounts		204,649,915	154,773,588
	Foreign currency current accounts		7,666,919	8,224,165
	Foreign currency deposit accounts		11,425,917	12,157,685
			223,742,751	175,155,438
	With other central banks in			
	Foreign currency current accounts		113,044,879	175,790,193
	Foreign currency deposit accounts		152,892,585	34,048,154
			265,937,464	209,838,347
	With National Bank of Pakistan in			
	Local currency current accounts		81,300,153	65,643,246
	Foreign currency deposit accounts		-	-
			81,300,153	65,643,246
	National prize bonds		299,912	328,048
			730,174,555	547,700,350
	Less: Credit loss allowance held against cash and balances with treasury banks	6.1	(49,855)	(53,371)
	Cash and balances with treasury banks - net of credit loss allowance		730,124,700	547,646,979

6.1 Cash and balances with treasury banks are all classified as Stage 1.

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
7.	**BALANCES WITH OTHER BANKS**			
	In Pakistan			
	In deposit accounts		7	7
	Outside Pakistan			
	In current accounts		111,778,382	54,393,530
	In deposit accounts		11,939,067	2,801,135
			123,717,449	57,194,665
			123,717,456	57,194,672
	Less: Credit loss allowance held against balances with other banks	7.1	(9,322)	(14,995)
	Balances with other banks - net of credit loss allowance		123,708,134	57,179,677

7.1 Balances with other banks are all classified as Stage 1.

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
8. LENDINGS TO FINANCIAL INSTITUTIONS		------- (Rupees in '000) -------	
Repurchase agreement lendings (Reverse Repo)		1,229,750	17,000,000
Bai Muajjal receivable with Scheduled bank / financial institution		-	14,574,547
		1,229,750	31,574,547
Less: Credit loss allowance held against lending to financial institutions	8.1	-	-
Lending to financial institutions - net of credit loss allowance		1,229,750	31,574,547

8.1 Lendings to financial institutions are all classified as stage 1.

9. INVESTMENTS

9.1 Investments by type

	June 30, 2026 (Un-audited)				December 31, 2025 (Audited)			
	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
	(Rupees in '000)							
FVPL								
Federal Government Securities	564,081,361	-	164,738	564,246,099	64,677,109	-	250,256	64,927,365
Shares and units	14,446,219	-	776,482	15,222,701	-	-	-	-
Non-Government debt securities	1,864,853	-	-	1,864,853	1,864,880	-	-	1,864,880
	580,392,433	-	941,220	581,333,653	66,541,989	-	250,256	66,792,245
FVOCI								
Federal Government securities	9,700,707,174	(250,883)	168,742,169	9,869,198,460	8,503,717,699	(1,407,799)	269,560,695	8,771,870,595
Shares and units	8,138,877	-	5,675,567	13,814,444	12,426,559	-	11,920,430	24,346,989
Non-Government debt securities	27,739,659	(429,891)	634,116	27,943,884	5,786,339	(216,281)	107,432	5,677,490
Foreign securities	421,682,029	(116,139)	(1,741,727)	419,824,163	395,186,313	(43,909)	(353,358)	394,789,046
	10,158,267,739	(796,913)	173,310,125	10,330,780,951	8,917,116,910	(1,667,989)	281,235,199	9,196,684,120
Amortized cost								
Federal Government securities	964,345,607	(56,448)	-	964,289,159	651,708,282	(138,688)	-	651,569,594
Non-Government debt securities	12,394,475	(449,464)	-	11,945,011	13,598,680	(833,639)	-	12,765,041
Foreign securities	16,691,627	(13,434)	-	16,678,193	20,908,768	(15,028)	-	20,893,740
	993,431,709	(519,346)	-	992,912,363	686,215,730	(987,355)	-	685,228,375
Associates	9,092,478	(1,057,485)	-	8,034,993	1,307,395	(1,057,485)	-	249,910
Subsidiaries	2,100,000	-	-	2,100,000	2,100,000	-	-	2,100,000
Total Investments	11,743,284,359	(2,373,744)	174,251,345	11,915,161,960	9,673,282,024	(3,712,829)	281,485,455	9,951,054,650

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
9.1.1 Investments given as collateral		------- (Rupees in '000) -------	
Federal Government securities			
Market Treasury Bills		782,165,888	2,746,493
Pakistan Investment Bonds		7,257,207,398	6,422,520,807
Foreign securities		6,463,509	11,342,262
		8,045,836,795	6,436,609,562

9.1.1.1 The market value of securities given as collateral is Rs. 8,211,123 million (December 31, 2025: Rs. 6,629,601 million).

9.2 Credit loss allowance for diminution in value of investments

	Note	June 30, 2026	December 31, 2025
Opening balance		3,712,829	4,071,592
Acquisitions through business combination		-	-
Exchange adjustments		(11,583)	7,643
Charge / (reversals)			
Charge for the period / year		378,247	660,392
Reversals for the period / year		(1,700,327)	(1,026,798)
Reversal on disposals for the period / year		(5,422)	-
	34	(1,327,502)	(366,406)
Amounts written off		-	-
Closing balance		2,373,744	3,712,829

9.2.1 Particulars of credit loss allowance against debt securities

Category of classification		June 30, 2026 (Un-audited) Outstanding amount	June 30, 2026 (Un-audited) Credit loss allowance held	December 31, 2025 (Audited) Outstanding amount	December 31, 2025 (Audited) Credit loss allowance held
		(Rupees in '000)			
Domestic					
Performing	Stage 1	11,206,164,610	49	9,135,503,335	91
Under performing	Stage 2	-	-	-	-
Non-performing					
Substandard		-	-	-	-
Doubtful	Stage 3	-	-	-	-
Loss		588,175	588,175	593,594	593,594
Overseas					
Performing	Stage 1	502,754,000	728,035	521,231,980	2,061,659
Under performing	Stage 2	-	-	119,161	-
Non-performing					
Substandard		-	-	-	-
Doubtful	Stage 3	-	-	-	-
Loss		-	-	-	-
Total		11,709,506,785	1,316,259	9,657,448,070	2,655,344

9.3 Summary of financial position and performance of associates and subsidiaries

June 30, 2026 (Un-audited)

	Country of Incorporation	Holding	Assets	Liabilities	Revenue	Profit after tax	Total comprehensive income for the period
		%	(Rupees in '000)				
Associates							
UBL Financial Sector Fund	Pakistan	9.38%	8,009,989	44,532	1,739,343	1,491,963	1,491,963
UBL Stock Advantage Fund	Pakistan	9.44%	39,458,581	270,919	9,207,756	7,968,403	7,968,403
Al Ameen Shariah Stock Fund	Pakistan	9.19%	35,040,163	262,771	8,663,215	7,553,776	7,553,776
UBL Insurers Limited	Pakistan	30.00%	11,598,974	8,677,951	1,171,110	158,900	107,695
Khushhali Microfinance Bank Limited	Pakistan	27.82%	137,304,911	150,809,577	16,841,484	2,686,680	2,687,466
Subsidiaries							
UBL Fund Managers Limited	Pakistan	98.87%	8,060,929	918,639	2,423,768	900,830	900,830
UBL Currency Exchange (Private) Limited	Pakistan	100.00%	2,737,242	506,762	650,568	107,784	107,784

June 30, 2025 (Un-audited)

	Country of Incorporation	Holding	Assets	Liabilities	Revenue	Profit after tax	Total comprehensive income for the period
		%	(Rupees in '000)				
Associates							
UBL Insurers Limited	Pakistan	30.00%	13,787,839	10,921,661	1,140,573	231,660	233,138
Khushhali Microfinance Bank Limited	Pakistan	27.82%	114,286,421	132,013,036	13,717,658	605,050	633,508
Subsidiaries							
UBL Fund Managers Limited	Pakistan	98.87%	6,203,322	937,762	2,359,758	841,844	841,844
UBL Currency Exchange (Private) Limited	Pakistan	100.00%	2,524,512	491,390	506,178	68,139	65,887

9.4 The market value of securities classified as amortised cost as at June 30, 2026 amounted to Rs. 974,771.574 million (December 31, 2025: Rs. 696,455.990 million).

10. ADVANCES

	Performing		Non-performing		Total	
	(Un-audited) June 30, 2026	(Audited) December 31, 2025	(Un-audited) June 30, 2026	(Audited) December 31, 2025	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	(Rupees in '000)					
Loans, cash credits, running finances, etc.	862,903,500	723,214,738	102,478,205	107,924,425	965,381,705	831,139,163
Islamic financing and related assets	614,842,522	567,667,664	2,962,023	1,014,103	617,804,545	568,681,767
Bills discounted and purchased	65,543,567	89,595,187	2,471,518	3,014,094	68,015,085	92,609,281
Advances - gross	1,543,289,589	1,380,477,589	107,911,746	111,952,622	1,651,201,335	1,492,430,211
Credit loss allowance against advances						
-Stage 1	(8,180,709)	(8,249,766)	-	-	(8,180,709)	(8,249,766)
-Stage 2	(7,125,072)	(8,259,382)	-	-	(7,125,072)	(8,259,382)
-Stage 3	-	-	(102,170,444)	(106,554,668)	(102,170,444)	(106,554,668)
	(15,305,781)	(16,509,148)	(102,170,444)	(106,554,668)	(117,476,225)	(123,063,816)
Advances - net of credit loss allowance	1,527,983,808	1,363,968,441	5,741,302	5,397,954	1,533,725,110	1,369,366,395

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
10.1 Particulars of advances - gross	------- (Rupees in '000) -------	
In local currency	1,045,957,109	975,862,785
In foreign currencies	605,244,226	516,567,426
	1,651,201,335	1,492,430,211

10.2 Advances include Rs.107,911.746 million (December 31, 2025: Rs. 111,952.622 million) which have been placed under non-performing status as detailed below:

Category of Classification in Stage 3	(Un-audited) June 30, 2026 Non-Performing Loans	Credit loss allowance	(Audited) December 31, 2025 Non-Performing Loans	Credit loss allowance
	------------------------------ (Rupees in '000)			------------------------------
Domestic				
Other Assets Especially Mentioned	-	-	106,608	35,805
Substandard	3,296,192	1,967,512	2,196,709	1,343,327
Doubtful	444,220	234,975	3,439,765	3,205,029
Loss	73,303,907	72,326,805	70,214,413	69,237,312
	77,044,319	74,529,292	75,957,495	73,821,473
Overseas				
Other Assets Especially Mentioned	-	-	-	-
Substandard	22,512	12,281	28,751	12,369
Doubtful	14,968	-	17,331	-
Loss	30,829,947	27,628,871	35,949,045	32,720,826
	30,867,427	27,641,152	35,995,127	32,733,195
Total	107,911,746	102,170,444	111,952,622	106,554,668

10.3 Particulars of credit loss allowance against advances

	Note	June 30, 2026 (Un-audited) Stage 1	Stage 2	Stage 3	Total	December 31, 2025 (Audited) Stage 1	Stage 2	Stage 3	Total
		---------------- (Rupees in '000)							----------------
Opening balance		8,249,766	8,259,382	106,554,668	123,063,816	6,009,588	7,736,178	107,899,651	121,645,417
Acquisitions through business combination		-	-	-	-	1,047,088	1,426,155	52,398,027	54,871,270
Exchange adjustments		(10,423)	(21,885)	(225,059)	(257,367)	8,095	19,706	516,551	544,352
Charge / (reversals)									
Charge for the period / year		2,718,249	4,107,095	3,733,529	10,558,873	4,480,622	3,398,622	824,930	8,704,174
Reversals for the period / year		(3,065,297)	(4,234,716)	(5,404,894)	(12,704,907)	(4,888,357)	(2,564,227)	(5,453,262)	(12,905,846)
		(347,048)	(127,621)	(1,671,365)	(2,146,034)	(407,735)	834,395	(4,628,332)	(4,201,672)
Amounts charged off - agriculture financing	10.5	-	-	(22,050)	(22,050)	-	-	(71,556)	(71,556)
Amounts written off		-	-	(2,357,973)	(2,357,973)	-	-	(49,289,636)	(49,289,636)
Amounts charge off		-	-	(804,167)	(804,167)	-	-	(434,359)	(434,359)
Transfers (out) / in - net		288,414	(984,804)	696,390	-	1,592,730	(1,757,052)	164,322	-
Closing balance		8,180,709	7,125,072	102,170,444	117,476,225	8,249,766	8,259,382	106,554,668	123,063,816

10.4 Advances - Particulars of credit loss allowance

	Note	June 30, 2026 (Un-audited) Stage 1	Stage 2	Stage 3	Total	December 31, 2025 (Audited) Stage 1	Stage 2	Stage 3	Total
		---------------- (Rupees in '000)							----------------
Opening balance		8,249,766	8,259,382	106,554,668	123,063,816	6,009,588	7,736,178	107,899,651	121,645,417
Acquisitions through business combination		-	-	-	-	1,047,088	1,426,155	52,398,027	54,871,270
Exchange adjustments		(10,423)	(21,885)	(225,059)	(257,367)	8,095	19,706	516,551	544,352
New Advances		4,346,010	1,619,225	863,030	6,828,265	4,480,622	2,527,067	824,930	7,832,619
Advances derecognized or repaid		(3,065,297)	(4,234,716)	(5,404,894)	(12,704,907)	(2,788,827)	(2,564,227)	(6,469,372)	(11,822,426)
Transfer to stage 1		662,647	(566,427)	(96,220)	-	1,743,795	(1,622,765)	(121,030)	-
Transfer to stage 2		(243,290)	250,293	(7,003)	-	(63,007)	105,393	(42,386)	-
Transfer to stage 3		(130,943)	(668,670)	799,613	-	(88,058)	(239,680)	327,738	-
		1,569,127	(3,600,295)	(3,845,474)	(5,876,642)	3,284,525	(1,794,212)	(5,480,120)	(3,989,807)
Amounts charged off - agriculture financing	10.5	-	-	(22,050)	(22,050)	-	-	(71,556)	(71,556)
Amounts written off		-	-	(2,357,973)	(2,357,973)	-	-	(49,289,636)	(49,289,636)
Amounts charge off		-	-	(804,167)	(804,167)	-	-	(434,359)	(434,359)
Changes in risk parameters		(1,627,761)	2,487,870	2,870,499	3,730,608	(2,099,530)	871,555	1,016,110	(211,865)
Closing balance		8,180,709	7,125,072	102,170,444	117,476,225	8,249,766	8,259,382	106,554,668	123,063,816

10.4.1 Advances - Category of classification

		June 30, 2026 (Un-audited)		December 31, 2025 (Audited)	
		Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
		(Rupees in '000)			
Domestic					
Performing	Stage 1	947,201,751	7,141,580	874,932,793	6,431,400
Under performing	Stage 2	66,585,580	5,027,559	59,828,610	4,254,408
Non-performing	Stage 3				
Substandard		3,296,192	1,967,512	2,303,317	1,379,132
Doubtful		444,220	234,975	3,439,765	3,205,029
Loss		73,303,907	72,326,805	70,214,413	69,237,312
		77,044,319	74,529,292	75,957,495	73,821,473
Sub Total		1,090,831,650	86,698,431	1,010,718,898	84,507,281
Overseas					
Performing	Stage 1	519,798,002	1,039,129	394,414,440	1,818,366
Under performing	Stage 2	9,704,256	2,097,513	51,301,746	4,004,974
Non-performing	Stage 3				
Substandard		22,512	12,281	28,751	12,369
Doubtful		14,968	-	17,331	-
Loss		30,829,947	27,628,871	35,949,045	32,720,826
		30,867,427	27,641,152	35,995,127	32,733,195
Sub Total		560,369,685	30,777,794	481,711,313	38,556,535
Total		1,651,201,335	117,476,225	1,492,430,211	123,063,816

10.4.2 The Bank has also availed FSV benefit of certain mortgaged properties held as collateral against non-performing advances of overseas branches in accordance with the applicable regulations in the respective countries where the branches operate. Had the benefit not been taken by the Bank, the credit loss allowance against non-performing advances would have been higher by Rs. 537.19 million (December 31, 2025: Rs. 511.27 million) for the overseas branches.

The FSV benefit availed is not available for the distribution of cash or stock dividend to shareholders.

10.5 These represent non-performing advances for agriculture finance which have been classified as loss, are fully provided and are in default for more than 3 years. These non-performing advances have been charged off by extinguishing them against the credit loss allowance held in accordance with the SBP's Prudential Regulations for Agriculture Financing. This charge off does not, in any way, prejudice the Bank's right of recovery from these customers.

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
11. PROPERTY AND EQUIPMENT		(Rupees in '000)	
Capital work-in-progress	11.1	32,683,990	9,493,801
Property and equipment		150,193,807	111,052,370
		182,877,797	120,546,171
11.1 Capital work-in-progress			
Civil works		26,581,669	6,908,365
Equipment		5,173,304	1,681,923
Advances to suppliers		929,017	903,513
		32,683,990	9,493,801

11.2 Additions to Property and equipment - net

The following additions have been made to property and equipment during the period:

	(Un-audited) January - June 2026	January - June 2025
	(Rupees in '000)	
Capital work-in-progress - net additions	23,190,189	6,394,759
Property and equipment		
Freehold land	2,523,742	1,564,661
Leasehold land	557,063	1,150
Building on freehold land	911,661	736,753
Building on leasehold land	869,386	1,256,324
Leasehold improvements	5,849,297	3,545,488
Furniture and fixtures	1,256,848	1,099,396
Electrical, office and computer equipment	5,944,349	5,731,018
Vehicles	1,501,008	580,295
	19,413,354	14,515,085
Total	42,603,543	20,909,844

	(Un-audited) January - June 2026	(Un-audited) January - June 2025
	------- (Rupees in '000) -----	

11.3 Disposal of Property and equipment

The net book value of Property and equipment disposed off during the period is as follows:

	January - June 2026	January - June 2025
Building on leasehold land	118,945	-
Leasehold Improvement	272,727	70,991
Furniture and fixtures	4,200	5,967
Electrical, office and computer equipment	64,871	29,493
Vehicles	112,033	5,321
Total	572,776	111,772

11.4 Revaluation of properties

The properties of the Bank has been revalued by independent professional valuers as at June 30, 2026. The revaluation was carried out by M/s. Engineering Pakistan, M/s. M. J. Surveyors, M/s. Oriental Engineering Services, M/s. Perfect Consultants and M/s. TriStar International Consultants, on the basis of professional assessment of present market values which resulted in an increase in surplus by Rs. 27,100.641 million. The total surplus against revaluation of Property and equipment as at June 30, 2026, amounts to Rs. 66,623.318 million.

12. RIGHT-OF-USE ASSETS

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	Buildings	Others	Total	Buildings	Others	Total
	---------- (Rupees in '000) ----------					
At January 01,						
Cost	44,845,824	144,282	44,990,106	15,824,195	140,673	15,964,868
Accumulated Depreciation	(8,761,488)	(30,506)	(8,791,994)	(5,990,259)	(78,525)	(6,068,784)
Net Carrying amount at January 01,	36,084,336	113,776	36,198,112	9,833,936	62,148	9,896,084
Acquisitions through business combination	-	-	-	2,143,671	-	2,143,671
Additions during the period / year	23,472,425	161,918	23,634,343	30,091,329	96,583	30,187,912
Deletions during the period / year	(1,343,389)	(12,879)	(1,356,268)	(1,644,486)	-	(1,644,486)
Depreciation charge for the period / year	(3,253,754)	(29,421)	(3,283,175)	(4,341,172)	(44,955)	(4,386,127)
Exchange rate adjustments	1,212	-	1,212	1,058	-	1,058
Net Carrying Amount	54,960,830	233,394	55,194,224	36,084,336	113,776	36,198,112

13. INTANGIBLE ASSETS

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------- (Rupees in '000) -----	
Capital work-in-progress - Computer software	1,235,673	900,980
Intangible assets - Computer software	2,743,371	2,186,775
Intangible assets - Goodwill	1,500,819	1,500,819
Intangible assets - Business combination benefits	50,839,748	53,765,257
	56,319,611	58,353,831

13.1 Additions to intangible assets - net

The following additions have been made to intangible assets during the period:

	(Un-audited) January - June 2026	(Un-audited) January - June 2025
	------- (Rupees in '000) -----	
Capital work-in-progress - net	334,693	351,147
Directly purchased - Intangible assets	1,245,924	213,846
	1,580,617	564,993

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
14.	**DEFERRED TAX (LIABILITIES) / ASSETS**		------- (Rupees in '000) -------	
	Deductible temporary differences on			
	Credit loss allowance against advances and off balance sheet obligations		22,827,319	28,546,925
	Workers' Welfare Fund		11,404,873	9,596,802
	Lease liabilities and related right of use assets		1,708,802	1,236,053
			35,940,994	39,379,780
	Taxable temporary differences on			
	Surplus on revaluation of property and equipment / non-banking assets		(4,580,985)	(1,142,183)
	Surplus on revaluation of investments		(89,137,671)	(148,764,719)
	Post retirement employee benefits		(18,485,824)	(18,485,824)
	Accelerated tax depreciation		(5,219,192)	(6,942,814)
	Others		(1,168,573)	12,523
			(118,592,245)	(175,323,017)
			(82,651,251)	(135,943,237)

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
15.	**OTHER ASSETS**			
	Income / mark-up accrued in local currency		297,063,539	281,498,612
	Income / mark-up accrued in foreign currencies	15.1	8,895,730	6,088,868
	Advance taxation - net of provision for taxation	15.2	35,006,490	12,637,536
	Receivable from staff retirement fund		42,410,725	39,221,613
	Receivable from other banks against telegraphic transfers and demand drafts		346,676	126,192
	Unrealised gain on forward foreign exchange contracts		1,854,410	1,845,323
	Rebate / incentive receivable - net		33,576,300	23,968,033
	Unrealised gain on derivative financial instruments	26	2,304,320	93,247
	Suspense accounts		1,518,756	452,131
	Stationery and stamps on hand		773,863	521,352
	Non-banking assets acquired in satisfaction of claims		344,433	352,513
	Advances, deposits, advance rent and other prepayments		31,053,437	24,455,058
	Dividend receivable		61,429	26,757
	Commission receivable - Bancassurance & Branchless Banking		600,398	614,634
	Receivable against fraud & forgery and looted notes		597,292	501,980
	Acceptances	22	83,057,573	52,658,946
	Others		9,588,818	5,382,664
			549,054,189	450,445,459
	Credit loss allowance held against other assets		(2,265,927)	(2,174,763)
	Other assets - net of credit loss allowance		546,788,262	448,270,696
	Surplus on revaluation of non-banking assets acquired in satisfaction of claims	24	2,387	2,387
			546,790,649	448,273,083

15.1 Unrealised mark-up held in suspense amounting to Rs. 24,764.790 million (December 31, 2025: Rs. 23,625.546 million) against non-performing overseas advances has been netted off.

15.2 The Income Tax returns of the Bank have been filed up to the tax year 2025 (accounting year ended December 31, 2024) and are deemed assessed under section 120 of the Income Tax Ordinance, 2001 (Ordinance).

The income tax authorities have issued amended assessment orders up to tax year 2025. The amendments primarily pertain to provision against advances, diminution in value of investments and other assets, allocation of expenses against reduced rate income, bad debts written off directly and initial allowance. These matters are currently at various stages of appeal before the appellate authorities. The management of the Bank is confident that the appeals will be decided in favor of the Bank.

The tax returns for Azad Kashmir (AK) and Gilgit Baltistan (GB) branches have been filed up to the tax year 2025 under the provision of the ordinance and in compliance with the terms of the agreement between banks and the Azad Kashmir Council in May 2005. The returns filed are considered as deemed assessment orders under the law.

The tax returns for UAE and Qatar branches have been filed up to the year ended December 31, 2024 and for Yemen branches up to the year ended December 31, 2019 under the provisions of the laws prevailing in the respective countries and are deemed as assessed unless opened for reassessment.

Ex-Silk Bank Limited status

The tax returns of the Bank have been filed up to the tax year 2025 and are deemed assessed under the provisions of the Ordinance.

The income tax authorities have issued amended assessment orders up to tax year 2025, The amendments primarily pertain to provision against advances and diminution in value of investments, gain on disposal of NBA assets, allocation of expenses against reduced rate income and initial allowance. These matters are currently at various stages of appeal before the appellate authorities. The management of the Bank is confident that the appeals will be decided in favor of the Bank.

The tax returns of the Bank for AK operations have been filed up to the tax year 2025. The tax authorities have issued amended assessment orders from the tax years 2016 to 2020. The Bank has filed appeals against these orders. The management of the Bank is confident that the appeals will be decided in favor of the Bank.

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------- (Rupees in '000) -------	
15.2.1 Credit loss allowance held against other assets		
Advances, deposits, advance rent and other prepayments	1,668,635	1,672,783
Receivable against fraud & forgery and looted notes	597,292	501,980
	2,265,927	2,174,763
15.2.1. Movement in credit loss allowance held against other assets		
Opening balance	2,174,763	1,558,408
Exchange adjustments	(4,926)	1,556
Acquisitions through business combination	-	529,827
Charge / (reversals)		
Charge for the period / year	111,157	135,462
Reversals for the period / year	(10,703)	(49,490)
	100,454	85,972
Transfers out - net	-	-
Amounts written off	(4,364)	(1,000)
Closing balance	2,265,927	2,174,763

16 CONTINGENT ASSETS

There were no contingent assets as at June 30, 2026 & December 31, 2025.

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
17. BILLS PAYABLE	------- (Rupees in '000) -----	
In Pakistan	172,292,900	39,927,711
Outside Pakistan	6,330,774	18,704,133
	178,623,674	58,631,844
18. BORROWINGS		
Secured		
Borrowings from the State Bank of Pakistan under:		
Export refinance scheme	19,182,672	19,390,877
Refinance facility for modernization of SME	1,088,567	1,321,161
Long term financing facility	5,861,318	7,265,940
Renewable energy scheme	1,020,856	1,125,564
Temporary economic refinance facility	11,668,269	12,818,459
Refinance facility for combating COVID-19	-	30,797
Repurchase agreement borrowings	7,735,687,524	6,326,782,743
Financing facility for storage of agriculture products	26,786	40,329
Refinance for women entrepreneurs	22,287	28,688
	7,774,558,279	6,368,804,558
Repurchase agreement borrowings	197,207,040	76,097,576
	197,207,040	76,097,576
Unsecured		
Call borrowings	25,398,321	83,249,214
Overdrawn nostro accounts	1,875,629	1,863,372
	27,273,950	85,112,586
	7,999,039,269	6,530,014,720

19. DEPOSITS AND OTHER ACCOUNTS

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
	(Rupees in '000)					
Customers						
Current deposits	2,107,037,974	1,160,705,960	3,267,743,934	1,595,112,858	981,580,507	2,576,693,365
Savings deposits	1,236,952,682	51,529,460	1,288,482,142	1,215,125,737	70,817,651	1,285,943,388
Term deposits	501,861,035	180,326,857	682,187,892	458,853,253	155,159,290	614,012,543
Others	196,357,402	14,487,768	210,845,170	73,777,259	13,822,006	87,599,265
	4,042,209,093	1,407,050,045	5,449,259,138	3,342,869,107	1,221,379,454	4,564,248,561
Financial Institutions						
Current deposits	38,793,815	6,006,759	44,800,574	37,220,269	8,044,676	45,264,945
Saving deposits	590,916,425	42,150	590,958,575	446,951,807	160,550	447,112,357
Term deposits	21,496,400	12,035,560	33,531,960	103,908,600	7,889,955	111,798,555
	651,206,640	18,084,469	669,291,109	588,080,676	16,095,181	604,175,857
	4,693,415,733	1,425,134,514	6,118,550,247	3,930,949,783	1,237,474,635	5,168,424,418

20. LEASE LIABILITIES

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		------- (Rupees in '000) -----	
Opening balance		38,873,814	12,008,797
Acquisitions through business combination		-	2,143,671
Addition during the period / year		23,634,343	30,148,485
Lease payments including interest during the period / year		(5,854,093)	(7,297,972)
Interest expense during the period / year		3,094,721	3,607,665
Termination / modification during the period / year		(1,331,958)	(1,737,464)
Exchange adjustments		(198)	632
Closing balance		58,416,629	38,873,814

20.1 Liabilities Outstanding

Not later than one year	269,327	687,650
Later than one year and upto five years	8,947,294	6,952,479
Over five years	49,200,008	31,233,685
Total	58,416,629	38,873,814

21. SUBORDINATED DEBT

Listed Term Finance Certificates - Additional Tier I	21.1	10,000,000	10,000,000
		10,000,000	10,000,000

21.1 The Bank has issued fully paid up, rated, listed, perpetual, unsecured, subordinated, non-cumulative and contingent convertible debt instruments in the nature of Term Finance Certificates (TFCs) under Section 66 of the Companies Act, 2017 which qualify as Additional Tier I Capital as outlined by State Bank of Pakistan (SBP) under BPRD Circular No. 6 dated August 15, 2013.

Salient features of the Additional Tier 1 issue are as follows:

Issue Size	Rs. 10,000 million
Issue Date	January 29, 2019
Tenor	Perpetual (i.e. no fixed or final redemption date)
Rating	“AA+” (Double A Plus) by VIS Credit Rating Company Limited.
Security	Unsecured
Mark-up rate	The TFCs shall carry mark-up at the rate of 3 Month KIBOR + 1.55%.
Mark-up payment frequency	Mark-up shall be payable quarterly in arrears, on a non-cumulative basis.
Call option	The Bank may, at its sole discretion, call the TFCs, at any time after five years from the Issue Date subject to the prior approval of the SBP.
Lock-in clause	Mark-up on the TFCs shall only be paid from the current year's earnings and if the Bank is fully compliant with SBP's Minimum Capital Requirement (MCR), Capital Adequacy Ratio (CAR) and Liquidity Ratio (LR) requirements.
Loss absorbency clause	The TFCs shall, at the discretion of the SBP, be either permanently converted into ordinary shares or permanently written off (partially or in full) pursuant to the loss absorbency clause as stipulated in the “Instructions for Basel III Implementation in Pakistan” issued vide BPRD Circular No. 6 dated August 15, 2013.

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
22.	**OTHER LIABILITIES**		---------- (Rupees in '000) ----------	
	Mark-up / return / interest payable in local currency		31,804,902	46,049,441
	Mark-up / return / interest payable in foreign currencies		1,547,403	1,727,168
	Accrued expenses		8,931,541	13,793,390
	Branch adjustment account		174,610	129,844
	Deferred income		3,743,882	3,479,802
	Unearned commission and income on bills discounted		2,383,669	2,124,842
	Credit loss allowance against off-balance sheet obligations	22.1	3,588,950	3,955,230
	Unrealised loss on forward foreign exchange contracts		1,874,421	1,223,848
	Unrealised loss on derivative financial instruments	26	1,464,305	145,581
	Liability against trading of securities		-	17,117,164
	Deferred liabilities	22.2	4,817,462	4,693,384
	Workers' Welfare Fund payable		21,932,449	18,455,388
	Liabilities against card settlement		533,807	245,758
	Dividends payable		3,516,144	515,541
	Unclaimed dividends		503,582	472,497
	Acceptances	15	83,057,573	52,658,946
	Charity fund balance		13,653	7,957
	Levies and taxes payable		3,409,416	6,238,009
	Others		4,750,957	6,540,056
			178,048,726	179,573,846
22.1	**Credit loss allowance against off-balance sheet obligations**			
	Opening balance		3,955,230	3,385,916
	Acquisitions through business combination		-	382,155
	Exchange adjustments		(11,790)	10,196
	Charge / (reversal)			
	Charge for the period / year		1,180,456	1,381,702
	Reversals for the period / year		(1,534,946)	(1,204,739)
			(354,490)	176,963
	Transfers out - net		-	-
	Closing balance		3,588,950	3,955,230
22.2	**Deferred liabilities**			
	Provision for post-retirement medical benefits		2,956,416	2,823,836
	Provision for compensated absences		524,608	535,652
	End of service benefits			
	-Overseas branches		979,553	887,672
	-Outsourced services		356,885	446,224
			4,817,462	4,693,384

23. SHARE CAPITAL

23.1 Authorised Capital

(Un-audited) June 30, 2026	(Audited) December 31, 2025			
(Number of shares)				
4,000,000,000	4,000,000,000	Ordinary shares of Rs. 5 each	20,000,000	20,000,000

23.2 Issued, subscribed and paid-up capital

(Un-audited) June 30, 2026	(Audited) December 31, 2025			
(Number of shares)				
		Fully paid-up ordinary shares of Rs. 5 each		
1,036,000,000	1,036,000,000	Issued for cash	5,180,000	5,180,000
1,412,359,374	1,412,359,374	Issued as bonus shares	7,061,797	7,061,797
55,888,376	55,888,376	Issued as share exchange for amalgamation	279,442	279,442
2,504,247,750	2,504,247,750		12,521,239	12,521,239

24. SURPLUS ON REVALUATION OF ASSETS - NET

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		------- (Rupees in '000) -------	
Surplus arising on revaluation of:			
- Securities measured at FVOCI - Debt		167,634,558	269,314,769
- Securities measured at FVOCI - Equity		5,675,567	11,920,430
- Property and Equipment		66,623,318	39,522,677
- Non-banking assets acquired in satisfaction of claims		2,387	2,387
		239,935,830	320,760,263
Deferred tax on surplus on revaluation of:			
- Securities measured at FVOCI - Debt		87,169,970	140,378,905
- Securities measured at FVOCI - Equity		2,951,295	6,213,461
- Property and Equipment		4,579,744	1,140,942
- Non-banking assets acquired in satisfaction of claims		1,241	1,241
		94,702,250	147,734,549
		145,233,580	173,025,714

25. CONTINGENCIES AND COMMITMENTS

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
Guarantees	25.1	537,346,496	475,329,535
Commitments	25.2	2,512,351,097	2,074,985,013
Other contingent liabilities	25.3	24,990,579	27,522,680
		3,074,688,172	2,577,837,228

25.1 Guarantees:

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
Financial guarantees	251,520,500	231,428,710
Performance guarantees	267,164,167	227,204,106
Other guarantees	18,661,829	16,696,719
	537,346,496	475,329,535

25.2 Commitments:

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
Documentary credits and short-term trade-related transactions			
- letters of credit		550,720,428	460,745,442
Commitments in respect of:			
- forward foreign exchange contracts	25.2.2	1,278,556,478	1,113,461,380
- forward government securities transactions	25.2.3	190,931,740	36,537,900
- forward lending	25.2.4	260,275,645	441,246,156
- Interest rate swaps	25.2.5	190,000,000	-
- operating leases	25.2.6	335,271	230,903
		1,920,099,134	1,591,476,339
Commitments for acquisition of:			
- property and equipment		38,291,937	19,357,008
- intangible assets		3,239,598	3,406,224
		41,531,535	22,763,232
		2,512,351,097	2,074,985,013

25.2.1 Commitments to extend credit

The Bank makes commitments to extend credit in the normal course of its business but these being revocable commitments do not attract any significant penalty or expense if the facility is unilaterally withdrawn.

25.2.2 Commitments in respect of forward foreign exchange contracts

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------- (Rupees in '000) -------	
Purchase	659,290,509	605,289,894
Sale	619,265,969	508,171,486
	1,278,556,478	1,113,461,380

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
			------- (Rupees in '000) -------	
25.2.3	**Commitments in respect of forward Government securities transactions**			
	Purchase		83,905,585	23,037,900
	Sale		107,026,155	13,500,000
			190,931,740	36,537,900
25.2.4	**Commitments in respect of forward lending**			
	Undrawn formal standby facilities, credit lines and other commitments to lend	25.2.4.1	40,234,121	191,627,944
	Others		220,041,524	249,618,212
			260,275,645	441,246,156

25.2.4.1 These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the Bank without the risk of incurring significant penalty or expense.

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
			------- (Rupees in '000) -------	
25.2.5	**Commitments in respect of Interest rate swaps**			
	Purchase		95,000,000	-
	Sale		95,000,000	-
			190,000,000	-
25.2.6	**Commitments in respect of operating leases**			
	Not later than one year		335,271	230,903
	Later than one year and not later than five years		-	-
	Later than five years		-	-
			335,271	230,903
25.3	**Other contingent liabilities**			
25.3.1	Claims against the Bank not acknowledged as debts	25.3.2	24,990,579	27,522,680

These mainly represent counter claims filed by the borrowers for restricting the Bank from disposal of assets (such as mortgaged / pledged assets kept as security). Based on legal advice and / or internal assessments, management is confident that the matters will be decided in the Bank's favor and the possibility of any outcome against the Bank is remote and accordingly no provision has been made in these unconsolidated condensed interim financial statements.

25.3.2 This includes, penalties amounting to Rs. 4.089 billion which were levied during 2016, by the FE Adjudication Court of the State Bank of Pakistan relating to alleged contraventions of the requirements of foreign exchange regulations with respect to issuance and certification of E-Forms by the Bank to certain customers (exporters) who failed to submit the export documents there against. Consequently, foreign exchange on account of export proceeds have not been repatriated. The Bank maintains that it fully discharged its liability, in accordance with the law and filed a Constitutional Petition in 2018 in the High Court of Sindh challenging the levy of the penalty. The High Court granted a stay on action being taken against the Bank, which stay order was in the field till February 2025, when the High Court of Sindh dismissed the Petition filed by the Bank and other Banks as well. The Bank has decided to challenge the said decision of the High Court before the Supreme Court of Pakistan by filing an Appeal, through the appropriate legal counsel. The management, based on the advice from legal counsel, is confident that the view of the Bank will prevail and the Bank will not be exposed to any loss on this account.

25.3.3 For contingencies relating to taxation, refer note 15.2.

26. Derivative Instruments

Product analysis

	June 30, 2026 (Un-audited)							
	Interest rate swap		Forward purchase contracts of Government securities		Forward sale contracts of Government securities		Total	
	Notional principal	Mark to market gain	Notional principal	Mark to market gain	Notional principal	Mark to market loss	Notional principal	Mark to market gain / (loss)
	(Rupees in '000)							
Hedging	190,000,000	1,540,018	-	-	-	-	190,000,000	1,540,018
Market making	-	-	83,905,585	240,252	107,026,155	(940,255)	190,931,740	(700,003)
	190,000,000	1,540,018	83,905,585	240,252	107,026,155	(940,255)	380,931,740	840,015

	December 31, 2025 (Audited)							
	Interest rate swap		Forward purchase contracts of Government securities		Forward sale contracts of Government securities		Total	
	Notional principal	Mark to market gain	Notional principal	Mark to market gain	Notional principal	Mark to market loss	Notional principal	Mark to market gain / (loss)
	(Rupees in '000)							
Hedging	-	-	-	-	-	-	-	-
Market making	-	-	23,037,900	93,247	13,500,000	(145,581)	36,537,900	(52,334)
	-	-	23,037,900	93,247	13,500,000	(145,581)	36,537,900	(52,334)

	(Un-audited) January - June 2026	(Un-audited) January - June 2025
27. MARK-UP / RETURN / INTEREST EARNED	(Rupees in '000)	
On:		
Loans and advances	72,424,637	58,512,538
Investments	587,605,251	498,354,740
Lendings to financial institutions	652,306	1,868,544
Balances with banks	4,332,367	5,258,007
	665,014,561	563,993,829
28. MARK-UP / RETURN / INTEREST EXPENSED		
On:		
Deposits	120,450,354	70,314,413
Borrowings	348,463,766	314,995,045
Subordinated debt	623,964	795,582
Cost of foreign currency swaps against foreign currency deposits / borrowings	2,685,424	1,021,790
Lease liabilities against right-of-use assets	3,094,721	1,444,751
	475,318,229	388,571,581
29. FEE AND COMMISSION INCOME		
Branch banking customer fee	1,128,223	1,136,369
Consumer finance related fee	1,775,422	904,876
Card related fee (debit and credit cards)	3,488,054	3,574,988
Investment banking fee	270,501	111,437
Financial Institution rebate / commission	872,603	542,026
Corporate service charges / facility fee	2,046,153	1,302,188
Commission on trade	1,921,313	1,700,229
Commission on guarantees	691,001	842,595
Commission on cash management	550,179	572,748
Commission / Incentive on remittances including home remittances - net	1,495,811	2,964,868
Commission on bancassurance	309,259	483,720
Rent on lockers	197,028	158,973
Others	341,703	210,002
	15,087,250	14,505,019
30. GAIN / (LOSS) ON SECURITIES - NET		
Realised	41,450,930	8,036,410
Unrealised - Measured at FVPL	941,220	110,900
	42,392,150	8,147,310
30.1 Realised gain / (loss) on:		
Federal Government securities	41,346,005	8,016,483
Shares	81,801	7,109
Foreign securities	35,797	-
Other securities	(12,673)	12,818
	41,450,930	8,036,410

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2026

		(Un-audited) January - June 2026	(Un-audited) January - June 2025
		------- (Rupees in '000) -------	
31.	**OTHER INCOME**		
	Charges recovered	326,059	354,628
	Rent on properties	78,459	65,089
	Gain on sale of Property and equipment - net	66,613	75,331
	Loss on sale of Ijarah assets - net	(97)	(234)
	Gain / (loss) on trading liabilities - net	329,678	(6,850)
		800,712	487,964
32.	**OPERATING EXPENSES**		
	Total compensation expense	32,154,167	23,014,647
	Property expense		
	Rent and taxes	1,549,105	1,218,112
	Insurance	149,433	100,786
	Utilities cost	2,409,325	1,587,310
	Security (including guards)	1,494,782	1,094,514
	Repair and maintenance (including janitorial charges)	293,421	380,057
	Depreciation on property and equipment	1,673,131	955,346
	Depreciation on right-of-use assets	3,283,175	1,841,498
	Depreciation on non-banking assets acquired in satisfaction of claims	8,080	15,861
	Others	53,400	36,926
		10,913,852	7,230,410
	Information technology expenses		
	Software maintenance	2,414,083	1,696,800
	Hardware maintenance	658,304	351,892
	Depreciation	1,803,732	1,250,277
	Amortisation	688,788	557,282
	Network charges	745,571	608,860
	Consultancy charges	488,612	375,267
		6,799,090	4,840,378
	Other operating expenses		
	Legal and professional charges	488,040	346,962
	Outsourced service costs	2,083,310	1,326,336
	Commission paid to branchless banking agents	104,395	112,033
	Commission paid to sales force	536,595	1,514,099
	Travelling and conveyance	221,139	240,322
	Clearing charges	340,682	276,446
	Depreciation	3,187,659	1,891,077
	Amortisation	2,925,509	-
	Training and development	99,982	59,200
	Postage and courier charges	322,741	214,279
	Communication	179,260	159,071
	Stationery and printing	1,605,643	1,164,800
	Marketing, advertisement and publicity	6,387,491	5,503,059
	Donations	422,582	142,090
	Auditors' remuneration	122,902	103,328
	Insurance	53,421	216,637
	Deposit protection premium expense	1,896,037	1,309,916
	Cash transportation and sorting charges	1,156,205	820,716
	Entertainment	497,936	304,891
	Office running expenses	480,132	223,067
	Vehicle expenses	1,494,479	674,504
	Banking service charges	6,910,860	4,645,380
	Repairs and maintenance	1,590,405	1,258,293
	Subscription	109,572	61,901
	Miscellaneous expenses	989,486	832,603
		34,206,463	23,401,010
		84,073,572	58,486,445

		(Un-audited) January - June 2026	(Un-audited) January - June 2025
33.	**OTHER CHARGES**	(Rupees in '000)	
	Penalties imposed by the SBP	14,390	2,457
	Penalties imposed by other regulatory bodies of overseas branches	782	37
		15,172	2,494
34.	**CREDIT LOSS ALLOWANCE & WRITE OFFS - NET**		
	Credit loss allowance / (Reversal) for dimunition in value of investments	(1,327,502)	427,588
	Credit loss allowance / (Reversal) against loans and advances	(2,146,034)	(4,083,719)
	Bad debts written off directly	61,417	49,843
	Credit loss allowance / (Reversal) against other assets - net	100,454	(2,301)
	Credit loss allowance / (Reversal) against off-balance sheet obligations - net	(354,490)	116,371
	Recoveries against written off / charged off bad debts	(478,986)	(424,216)
	Credit loss allowance / (Reversal) against cash and balances with treasury banks	(7,080)	(33,302)
	Impairment on fixed assets	160,218	-
	Other credit loss allowance / write-offs	(215,648)	60,489
		(4,207,651)	(3,889,247)
35.	**TAXATION**		
	Current	90,753,900	49,869,195
	Prior years	-	6,064,861
	Deferred	1,676,270	28,945,661
		92,430,170	84,879,717
36.	**EARNINGS PER SHARE**		
	Profit after taxation for the period	84,969,906	63,790,592
		(Number of shares)	
	Weighted average number of ordinary shares	2,504,247,750	2,482,942,236
		(Rupees)	
	Earnings per share - basic and diluted	33.93	25.69

36.1. There were no convertible dilutive potential ordinary shares outstanding as at June 30, 2026 and June 30, 2025.

37. FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of quoted securities other than 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 associates and subsidiaries, is carried at fair value. The valuation is carried out using appropriate methodologies.

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.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since these are either short-term in nature or, in the case of customer loans and deposits, are frequently repriced.

37.1 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 liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

37.1.1 Valuation techniques used in determination of fair values within level 2 and level 3.

Item	Valuation approach and input used
Federal Government securities	The fair value of Federal Government securities is determined using the prices / rates available on Mutual Funds Association of Pakistan (MUFAP) / Bloomberg.
Non-Government debt securities	The fair value of non-government debt securities is determined using the prices / rates from MUFAP.
Unquoted equity securities	The fair value of unlisted equity investments is determined using cash flow projections of the investee company. If cashflow projections of investees are unavailable, the Bank uses the break-up value as an estimate of fair value.
Foreign debt securities	The fair value of foreign corporate and foreign government securities is determined using the rates from Bloomberg.
Mutual Fund units	The fair values of investments in mutual fund units are determined based on their net asset values as published at the close of each business day.
Forward foreign exchange contracts and Forward Government securities transactions	The fair values of forward foreign exchange contracts and forward Government securities transactions are determined using forward pricing calculations.
Derivatives	The fair valuation techniques include forward pricing and swap models using present value calculations.
Fixed assets and non-banking assets acquired in satisfaction of claims	Land, buildings and non-banking assets acquired in satisfaction of claims are revalued on a periodic basis using professional valuers. The valuation is based on their assessment of the market value of the assets. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty. Accordingly, a qualitative disclosure of sensitivity has not been presented in these unconsolidated condensed interim financial statements.

The following table summaries the quantitative information about the significant unobservable inputs used in level 3 fair value measurement of Unlisted equities.

Description	Valuation technique	Significant unobservable inputs	Rate	Sensitivity of the input to fair value
Non-listed equity investments financial sector				
Ordinary shares unlisted (income approach)	DCF Method	WACC, CAGR	17% -20.63%, 4%- 16%	Increase/decrease in WACC by 1% with all other variables held constant, would (decrease) / increase the fair value by Rs. 214.28 million as at June 30, 2026.
Ordinary shares unlisted (market approach)	Price to Book Value	Market multiple/ transaction price	Not applicable	Not applicable

37.2 Fair value of financial assets

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:

	June 30, 2026 (Un-audited)				
	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
On balance sheet financial instruments	(Rupees in '000)				
Financial assets measured at fair value					
Investments					
- Federal Government securities	10,433,444,559	-	10,433,444,559	-	10,433,444,559
- Shares and units	29,037,145	22,866,803	-	6,170,342	29,037,145
- Foreign securities	419,824,163	-	419,824,163	-	419,824,163
- Non-Government debt securities	29,808,737	-	29,808,737	-	29,808,737
	10,912,114,604	22,866,803	10,883,077,459	6,170,342	10,912,114,604
Financial assets - disclosed but not measured at fair value					
Investments					
- Federal Government Securities	964,289,159	-	946,580,787	-	946,580,787
- Foreign securities	16,677,589	-	16,285,487	-	16,285,487
- Non-Government debt securities	11,945,011	-	11,905,300	-	11,905,300
	992,911,759	-	974,771,574	-	974,771,574
	11,905,026,363	22,866,803	11,857,849,033	6,170,342	11,886,886,178

	June 30, 2026 (Un-audited)				
	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
Off-balance sheet financial instruments measured at fair value	(Rupees in '000)				
Foreign exchange contracts - purchased and sold	1,278,556,478	-	(20,011)	-	(20,011)
Interest rate swaps - purchased and sold	190,000,000	1,540,018	-	-	1,540,018
Forward Government Securities - purchased and sold	190,931,740	-	(700,003)	-	(700,003)

	December 31, 2025 (Audited)				
	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
On balance sheet financial instruments					
Financial assets measured at fair value					
Investments					
- Federal Government securities	8,836,797,960	-	8,836,797,960	-	8,836,797,960
- Shares and units	24,346,989	20,009,441	-	4,337,548	24,346,989
- Foreign securities	394,789,046	-	394,789,046	-	394,789,046
- Non-Government debt securities	7,542,370	-	7,542,370	-	7,542,370
	9,263,476,365	20,009,441	9,239,129,376	4,337,548	9,263,476,365
Financial assets - disclosed but not measured at fair value					
Investments					
- Federal Government Securities	651,569,594	-	662,796,595	-	662,796,595
- Foreign securities	20,893,132	-	20,600,418	-	20,600,418
- Non-Government debt securities	12,765,041	-	13,058,977	-	13,058,977
	685,227,767	-	696,455,990	-	696,455,990
	9,948,704,132	20,009,441	9,935,585,366	4,337,548	9,959,932,355
Off-balance sheet financial instruments - measured at fair value					
Foreign exchange contracts - purchased and sold	1,113,461,380	-	621,475	-	621,475
Interest rate swaps - purchased and sold	-	-	-	-	-
Forward Government Securities - purchased and sold	36,537,900	-	(52,334)	-	(52,334)

37.3 Fair Value of non-financial assets

`	June 30, 2026 (Un-audited)				
	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Property and equipment	103,135,481	-	-	103,135,481	103,135,481
Non-banking assets acquired in satisfaction of claims	346,820	-	-	346,820	346,820
	103,482,301	-	-	103,482,301	103,482,301

	December 31, 2025 (Audited)				
	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Property and equipment	71,604,510	-	-	71,604,510	71,604,510
Non-banking assets acquired in satisfaction of claims	354,900	-	-	354,900	354,900
	71,959,410	-	-	71,959,410	71,959,410

37.4 Certain categories of property and equipment (land and buildings) and non-banking assets acquired in satisfactions of claims are carried at revalued amounts (level 3 measurement) determined by professional valuers based on their assessment of the market values.

38. SEGMENT INFORMATION

38.1 Segment details with respect to business activities

	For the six months ended June 30, 2026 (Un-audited)						
	Corporate / Commercial Banking	Treasury	Branch Banking	Islamic Banking	International branch operations	Others	Total
	(Rupees in '000)						
Profit and Loss							
Net mark-up / return / profit	(11,831,622)	191,292,408	(64,442,754)	50,366,978	23,897,435	413,887	189,696,332
Inter segment (expense) / revenue - net	18,981,696	(139,676,199)	131,375,280	-	-	(10,680,777)	-
Non mark-up / return / interest income	6,978,205	48,018,997	8,575,935	1,052,543	5,891,028	545,189	71,061,897
Total Income	14,128,279	99,635,206	75,508,461	51,419,521	29,788,463	(9,721,701)	260,758,229
Segment direct expenses	2,060,704	2,804,127	50,319,843	17,179,122	7,425,281	7,776,727	87,565,804
Inter segment expense allocation	2,811,872	2,532,329	1,516,028	-	-	(6,860,229)	-
Total expenses	4,872,576	5,336,456	51,835,871	17,179,122	7,425,281	916,498	87,565,804
Credit loss allowance - net	3,102,787	(143,959)	1,294,631	(5,035,472)	5,579,281	(589,617)	4,207,651
Profit / (loss) before taxation	12,358,490	94,154,791	24,967,221	29,204,927	27,942,463	(11,227,816)	177,400,076

	For the six months ended June 30, 2025 (Un-audited)						
	Corporate / Commercial Banking	Treasury	Branch Banking	Islamic Banking	International branch operations	Others	Total
	(Rupees in '000)						
Profit and Loss							
Net mark-up / return / profit	17,067,826	171,752,964	(41,718,936)	12,751,463	15,462,446	106,485	175,422,248
Inter segment (expense) / revenue - net	(13,294,886)	(79,990,828)	93,166,200	-	-	119,514	-
Non mark-up / return / interest income	4,466,964	12,572,230	9,784,072	586,514	3,047,463	305,614	30,762,857
Total Income	8,239,904	104,334,366	61,231,336	13,337,977	18,509,909	531,613	206,185,105
Segment direct expenses	1,218,528	2,089,597	42,931,853	8,835,994	4,303,319	2,024,752	61,404,043
Inter segment expense allocation	1,315,629	1,881,021	3,525,669	-	279,385	(7,001,704)	-
Total expenses	2,534,157	3,970,618	46,457,522	8,835,994	4,582,704	(4,976,952)	61,404,043
Credit loss allowance - net	2,051,379	48,564	(987,119)	(800,101)	2,452,815	1,123,709	3,889,247
Profit / (loss) before taxation	7,757,126	100,412,312	13,786,695	3,701,882	16,380,020	6,632,274	148,670,309

	As at June 30, 2026 (Un-audited)						
	Corporate / Commercial Banking	Treasury	Branch Banking	Islamic Banking	International branch operations	Others	Total
	(Rupees in '000)						
Balance Sheet							
Cash & Bank balances	49,412	153,588,929	153,823,225	143,850,166	402,521,102	-	853,832,834
Investments	8,508,262	10,539,133,204	-	857,344,539	501,931,611	8,244,344	11,915,161,960
Net inter segment lending	322,036,036	-	2,473,833,657	-	-	-	2,795,869,693
Lendings to financial institutions	-	1,229,750	-	-	-	-	1,229,750
Advances - performing	221,602,349	6,946,011	154,502,843	607,161,584	526,365,615	11,405,406	1,527,983,808
Advances - non-performing net	2,028,996	-	408,816	77,173	3,226,317	-	5,741,302
Others	3,321,403	120,045,083	329,908,939	87,411,073	39,664,556	260,831,227	841,182,281
Total Assets	557,546,458	10,820,942,977	3,112,477,480	1,695,844,535	1,473,709,201	280,480,977	17,941,001,628

	As at June 30, 2026 (Un-audited)						
	Corporate / Commercial Banking	Treasury	Branch Banking	Islamic Banking	International branch operations	Others	Total
	(Rupees in '000)						
Borrowings	19,236,450	7,948,600,390	5,158,470	20,475,706	5,568,253	-	7,999,039,269
Subordinated debt	-	-	-	-	-	10,000,000	10,000,000
Deposits and other accounts	521,785,928	-	2,961,365,788	1,352,995,990	1,281,808,531	594,010	6,118,550,247
Net inter segment borrowing	-	2,663,405,028	-	119,529,051	787,157	12,148,457	2,795,869,693
Others	6,378,740	64,753,454	133,842,136	95,296,558	27,704,362	169,765,030	497,740,280
Total Liabilities	547,401,118	10,676,758,872	3,100,366,394	1,588,297,305	1,315,868,303	192,507,497	17,421,199,489
Equity	10,145,340	144,184,105	12,111,086	107,547,230	157,840,898	87,973,480	519,802,139
Total Equity & liabilities	557,546,458	10,820,942,977	3,112,477,480	1,695,844,535	1,473,709,201	280,480,977	17,941,001,628
Contingencies and Commitments	936,540,317	824,007,452	230,723,385	136,599,199	943,636,739	3,181,080	3,074,688,172

	As at December 31, 2025 (Audited)						
	Corporate / Commercial Banking	Treasury	Branch Banking	Islamic Banking	International branch operations	Others	Total
	(Rupees in '000)						
Balance Sheet							
Cash & Bank balances	73,537	157,538,266	67,645,918	96,532,778	283,036,157	-	604,826,656
Investments	9,174,174	8,915,527,870	-	495,954,343	522,528,452	7,869,811	9,951,054,650
Net inter segment lending	313,262,186	-	2,175,337,853	-	14,226,985	-	2,502,827,024
Lendings to financial institutions	-	17,000,000	-	14,574,547	-	-	31,574,547
Advances - performing	236,353,075	8,555,039	115,981,454	562,986,863	440,075,704	16,306	1,363,968,441
Advances - non-performing net	1,881,585	-	187,845	66,592	3,261,932	-	5,397,954
Others	1,826,306	92,487,272	305,116,044	57,282,314	6,513,826	200,145,435	663,371,197
Total Assets	562,570,863	9,191,108,447	2,664,269,114	1,227,397,437	1,269,643,056	208,031,552	15,123,020,469
Borrowings	21,396,778	6,463,604,043	5,288,844	15,336,073	24,388,982	-	6,530,014,720
Subordinated debt	-	-	-	-	-	10,000,000	10,000,000
Deposits and other accounts	548,603,889	-	2,568,659,084	962,340,876	1,088,820,569	-	5,168,424,418
Net inter segment borrowing	-	2,292,801,720	-	134,692,381	-	75,332,923	2,502,827,024
Others	12,504,162	149,382,080	104,114,204	37,123,268	18,850,311	91,048,716	413,022,741
Total Liabilities	582,504,829	8,905,787,843	2,678,062,132	1,149,492,598	1,132,059,862	176,381,639	14,624,288,903
Equity	(19,933,966)	285,320,604	(13,793,018)	77,904,839	137,583,194	31,649,913	498,731,566
Total Equity & liabilities	562,570,863	9,191,108,447	2,664,269,114	1,227,397,437	1,269,643,056	208,031,552	15,123,020,469
			-			-	
Contingencies and Commitments	1,093,032,940	415,512,685	188,006,587	41,126,453	831,161,418	8,997,145	2,577,837,228

39. RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its parent, directors, key management personnel, subsidiaries, associates and other related parties including employee benefit schemes of the Bank.

The Bank 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 to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Details of transactions and balances with related parties, other than those which have been disclosed elsewhere in these unconsolidated condensed interim financial statements, are as follows:

	As at June 30, 2026 (Un-audited)					
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
Statement of financial position	(Rupees in '000)					
Balances with other banks						
In current accounts	-	-	-	-	-	-
In deposit accounts	-	-	-	-	-	-
	-	-	-	-	-	-
Lendings to financial institutions						
Opening balance	-	-	-	-	-	-
Addition during the period	-	-	-	-	-	1,060,000
Repaid during the period	-	-	-	-	-	(60,000)
Transfers in / (out) - net	-	-	-	-	-	-
Closing balance	-	-	-	-	-	1,000,000
Investments						
Opening balance	-	-	-	2,100,000	1,667,396	3,571,805
Investment made during the period	-	-	-	-	14,000,000	-
Investment disposed off / redeemed during the period	-	-	-	-	(6,214,917)	-
Transfers in / (out) - net	-	-	-	-	-	-
Closing balance	-	-	-	2,100,000	9,452,479	3,571,805
Credit loss allowance for diminution in value of investments	-	-	-	-	1,417,485	-
Advances						
Opening balance	-	526	497,607	-	-	146,836,003
Addition during the period	-	3,378	223,854	-	91,260	17,579,267
Repaid during the period	-	(3,390)	(163,235)	-	(7,911)	(16,864,165)
Transfers in / (out) - net	-	(17)	33,437	-	-	-
Closing balance	-	497	591,663	-	83,349	147,551,105
Credit loss allowance held against advances	-	21	12,782	-	-	70
Property and equipment / CWIP	-	-	-	-	-	-
Other Assets						
Income / mark-up accrued	-	-	-	-	-	4,232,416
Receivable from staff retirement fund	-	-	-	-	-	42,410,725
Prepaid insurance	-	-	-	-	947,941	-
Acceptances	-	-	-	-	-	79,326
Other receivable	-	-	-	17,691	-	28,065
Credit loss allowance against other assets	-	-	-	-	-	-
Borrowings						
Opening balance	-	-	-	-	-	5,944,841
Borrowings during the period	-	-	-	-	-	110,241,936
Settled during the period	-	-	-	-	-	(114,839,972)
Closing balance	-	-	-	-	-	1,346,805
Overdrawn nostros	-	-	-	-	-	105,775
Deposits and other accounts						
Opening balance	22,910	7,730,318	42,530	334,519	1,325,496	142,607,142
Received during the period	11,267,491	21,414,288	1,954,567	116,732,208	127,890,192	2,350,201,010
Withdrawn during the period	(11,274,458)	(21,830,068)	(1,853,048)	(116,455,000)	(126,660,622)	(2,337,409,668)
Transfers in / (out) - net	-	(3,147)	2,339	-	759,624	(782,255)
Closing balance	15,943	7,311,391	146,388	611,727	3,314,690	154,616,229

	As at June 30, 2026 (Un-audited)					
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
	(Rupees in '000)					
Subordinated debt	-	-	-	-	-	-
Other Liabilities						
Interest / mark-up payable on deposits and borrowings	-	77,661	169	-	-	32,626
Unearned income	-	-	-	643	-	27,474
Acceptances	-	-	-	-	-	79,326
Unrealised loss on forward foreign exchange contracts	-	-	-	680	-	-
Other payable	-	-	-	-	-	39,145
Credit loss allowance against off-balance sheet obligations	-	-	-	-	-	110
Contingencies and Commitments						
Letters of credit	-	-	-	-	-	148,017
Forward foreign exchange contracts purchase	-	-	-	208,621	-	-
Others						
Securities held as custodian	5,828,530	1,296,000	12,800	-	2,722,200	38,007,940

	As at December 31, 2025 (Audited)					
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
	(Rupees in '000)					
Statement of financial position						
Balances with other banks						
In current accounts	-	-	-	-	-	-
In deposit accounts	-	-	-	-	-	-
	-	-	-	-	-	-
Lendings to financial institutions						
Opening balance	-	-	-	-	-	-
Addition during the year	-	-	-	-	-	5,016,240
Repaid during the year	-	-	-	-	-	(5,016,240)
Transfers in / (out) - net	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-
Investments						
Opening balance	-	-	-	2,100,000	1,657,486	3,635,440
Investment made during the year	-	-	-	-	9,910	-
Investment disposed / written off during the year	-	-	-	-	-	(63,635)
Transfers in / (out) - net	-	-	-	-	-	-
Closing balance	-	-	-	2,100,000	1,667,396	3,571,805
Credit loss allowance for diminution in value of investments	-	-	-	-	1,417,485	-
Advances						
Opening balance	-	537	596,283	-	-	231,097,420
Addition during the year	-	9,805	379,813	-	-	177,640,570
Repaid during the year	-	(9,816)	(289,673)	-	-	(261,900,702)
Transfers in / (out) - net	-	-	(188,816)	-	-	(1,285)
Closing balance	-	526	497,607	-	-	146,836,003
Credit loss allowance held against advances	-	11	6,948	-	-	26
Property and equipment / CWIP	-	-	-	-	-	10,298

	As at December 31, 2025 (Audited)					
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
	(Rupees in '000)					
Other Assets						
Interest mark-up accrued	-	-	-	-	-	4,573,212
Receivable from staff retirement fund	-	-	-	-	-	39,221,613
Prepaid insurance	-	-	-	-	211,601	-
Acceptances	-	-	-	-	-	-
Other receivable	-	-	-	17,717	-	25,065
Credit loss allowance written off	-	-	-	-	-	-
Borrowings						
Opening balance	-	-	-	-	-	94,460,700
Borrowings during the year	-	-	-	-	3,896,632	541,102,568
Settled during the year	-	-	-	-	(3,896,632)	(629,618,427)
Closing balance	-	-	-	-	-	5,944,841
Overdrawn nostros	-	-	-	-	-	105,130
Deposits and other accounts						
Opening balance	3,205	7,263,037	152,126	335,500	596,425	40,635,616
Received during the year	28,285,690	50,068,956	2,336,597	226,339,885	104,872,912	3,798,106,048
Withdrawn during the year	(28,265,985)	(49,601,675)	(2,382,635)	(226,340,866)	(104,242,502)	(3,695,912,103)
Transfer in / (out) - net	-	-	(63,558)	-	98,661	(222,419)
Closing balance	22,910	7,730,318	42,530	334,519	1,325,496	142,607,142
Subordinated loans	-	-	-	-	-	50,000
Other Liabilities						
Interest / mark-up payable on deposits and borrowings	-	68,683	-	-	-	307,329
Unearned income	-	-	-	434	-	45,192
Acceptances	-	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	-	-	-	717	-	-
Other payable	-	8,690	-	-	9,708	33,215
Credit loss allowance against off-balance sheet obligations	-	-	-	-	-	-
Contingencies and Commitments						
Letters of credit	-	-	-	-	-	-
Forward foreign exchange contracts purchase	-	-	-	218,496	-	-
Others						
Securities held as custodian	5,584,520	1,427,490	12,800	-	2,690,500	18,509,990

	For the six months ended June 30, 2026 (Un-audited)					
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
Profit and loss account	(Rupees in '000)					
Income						
Mark-up / return / interest earned	-	-	8,908	-	-	1,074
Commission / charges recovered	-	210	1,167	1,097	12,644	11,565
Dividend income	-	-	-	-	-	410,902
Other income	-	-	-	1,720	-	56,804
Gain / (loss) on sale of property and equipment	-	-	(2,072)	-	3,436	-
Switch revenue	-	-	-	-	-	465,405
Management fee	-	-	-	23,065	-	-

	For the six months ended June 30, 2026 (Un-audited)					
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
	(Rupees in '000)					
Expense						
Mark-up / return / interest paid	900	144,705	2,596	20,922	106,186	6,851,992
Remuneration paid	-	-	1,456,510	-	-	-
Directors' fees and allowances	-	82,010	-	-	-	-
Charge for defined contribution plans	-	-	23,325	-	-	595,635
Charge for defined benefit plans	-	-	7,268	-	-	526,044
Other expenses	-	-	5,928	-	-	232,395
Clearing charges	-	-	-	-	-	192,542
Membership, subscription, sponsorship and maintenance charges	-	-	2,610	-	-	93,167
Other Information						
Dividend paid	20,215,325	811,379	15,929	-	143,531	8,548,035
Purchase of Government securities	-	328,069	-	-	236,637	67,886,383
Sale of Government securities	11,255,367	666,202	-	-	1,426,553	56,081,100
Insurance premium paid	-	-	-	-	1,450,810	-
Insurance claims settled	-	-	-	-	111,922	-

	For the six months ended June 30, 2025 (Un-audited)					
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
Profit and loss account	(Rupees in '000)					
Income						
Mark-up / return / interest earned	-	-	11,155	-	-	3,802
Commission / charges recovered	-	209	1,738	996	10,353	8,813
Dividend income	-	-	-	-	69,130	519,507
Other income	-	-	-	2,114	-	45,039
Gain / (loss) on sale of property and equipment	-	-	129	-	2,240	-
Switch revenue	-	-	-	-	-	327,411
Management fee	-	-	-	48,961	-	-
Expense						
Mark-up / return / interest paid	6,639	156,699	4,158	6,961	23,317	1,431,573
Remuneration paid	-	-	1,040,987	-	-	-
Directors' fees and allowances	-	51,580	-	-	-	-
Charge for defined contribution plans	-	-	18,888	-	-	431,076
Charge for defined benefit plans	-	-	5,820	-	-	479,617
Other expenses	-	-	5,793	-	-	155,224
Clearing charges	-	-	-	-	-	158,615
Membership, subscription, sponsorship and maintenance charges	-	-	1,501	-	-	13,486
Other Information						
Dividend paid	13,898,036	654,948	13,859	-	-	5,300,808
Purchase of Government securities	-	96,610	13,742	-	1,494,882	2,942,028,452
Sale of Government securities	799,218	1,165,073	-	-	1,667,023	2,911,191,102
Insurance premium paid	-	-	-	-	858,874	-
Insurance claims settled	-	-	-	-	110,408	-

40. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------- (Rupees in '000) -------	
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	12,521,239	12,521,239
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	437,080,557	393,765,766
Eligible Additional Tier 1 (ADT 1) Capital	9,934,770	9,934,770
Total Eligible Tier 1 Capital	447,015,327	403,700,536
Eligible Tier 2 Capital	86,329,636	116,875,980
Total Eligible Capital (Tier 1 + Tier 2)	533,344,963	520,576,516
Risk Weighted Assets (RWAs):		
Credit Risk	1,863,028,083	1,651,146,520
Market Risk	389,433,750	325,516,675
Operational Risk	501,882,859	501,882,859
Total	2,754,344,692	2,478,546,054
Common Equity Tier 1 Capital Adequacy Ratio	15.87%	15.89%
Tier 1 Capital Adequacy Ratio	16.23%	16.29%
Total Capital Adequacy Ratio	19.36%	21.00%

The SBP through its BSD Circular No. 07 dated April 15, 2009 has prescribed the minimum paid-up capital (net of accumulated losses) for Banks to be raised to Rs.10,000 million by the year ending December 31, 2015. The paid-up capital of the Bank for the period ended June 30, 2026 stood at Rs.12,521.239 million (December 31, 2025: Rs.Rs.12,521.239 million) and is in compliance with SBP requirements. Banks are also required to maintain a minimum Capital Adequacy Ratio (CAR) of 10.0% plus capital conservation buffer of 2.5% of the risk weighted exposures of the Bank.

In order to dampen the effects of COVID-19, the State Bank of Pakistan under BPRD Circular Letter No. 12 of 2020 has given a regulatory relief and reduced the Capital Conservation Buffer (CCB) as prescribed vide BPRD Circular No. 6 of August 15, 2013, for the time being, from its existing level of 2.5% to 1.5%, till further instructions.

Further, under Basel III instructions, Banks are also required to maintain a Common Equity Tier 1 (CET 1) ratio and Tier 1 ratio of 6.0% and 7.5%, respectively, as at June 30, 2026. The Bank is fully compliant with prescribed ratios as the Bank’s CAR is 19.36% whereas CET 1 and Tier 1 ratios stood at 15.87% and 16.23% respectively.

Furthermore, under the SBP’s Framework for Domestic Systemically Important Banks (D-SIBs) introduced vide BPRD Circular No. 04 of 2018 dated April 13, 2018, UBL has been designated as a D-SIB under letter BSD-1/Bank/UBL/984691/2025 dated August 22, 2025. In line with this framework, the Bank is required to meet the Higher Loss Absorbency (HLA) capital charge of 1.5%, in the form of Additional CET 1 capital, on a standalone as well as consolidated level. The prescribed HLA under D-SIB shall remain effective till the next D-SIB designation announcement is made by State Bank of Pakistan.

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------- (Rupees in '000) -------	
Leverage Ratio (LR):		
Eligible Tier-1 Capital	447,015,327	403,700,536
Total Exposures	14,782,541,729	13,251,327,927
Leverage Ratio	3.02%	3.05%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	3,729,650,008	2,737,102,361
Total Net Cash Outflow	1,757,657,246	1,250,537,173
Liquidity Coverage Ratio	212.19%	218.87%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	3,854,235,551	3,141,118,282
Total Required Stable Funding	3,514,255,699	2,299,775,237
Net Stable Funding Ratio	109.67%	136.58%

41. ISLAMIC BANKING BUSINESS

The Bank operates 788 (December 31, 2025: 752) Islamic Banking branches and 738 (December 31, 2025: 596) Islamic Banking windows.

STATEMENT OF FINANCIAL POSITION	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		--------- (Rupees in '000) ---------	
ASSETS			
Cash and balances with treasury banks		141,426,663	94,809,700
Balances with other banks		2,423,503	1,723,078
Due from financial institutions	41.1	-	14,574,547
Investments	41.2	857,344,539	495,954,343
Islamic financing and related assets - net	41.3	607,238,757	563,053,455
Property and equipment		18,776,573	15,652,921
Right-of-use assets		22,605,699	16,698,882
Intangible assets		-	-
Due from Head Office		-	-
Other assets		46,028,801	24,930,511
		1,695,844,535	1,227,397,437
LIABILITIES			
Bills payable		51,157,871	8,244,351
Due to financial institutions		20,475,706	15,336,073
Deposits and other accounts	41.4	1,352,995,990	962,340,876
Due to Head Office		119,529,051	129,063,998
Lease liabilities		23,975,920	17,964,460
Other liabilities		20,162,767	10,914,457
		1,588,297,305	1,143,864,215
NET ASSETS		107,547,230	83,533,222
REPRESENTED BY			
Islamic Banking Fund		2,181,000	2,181,000
Reserves		-	-
(Deficit) / surplus on revaluation of assets		(3,296,413)	1,894,506
Unappropriated profit	41.5	108,662,643	79,457,716
		107,547,230	83,533,222
CONTINGENCIES AND COMMITMENTS	41.6		

PROFIT AND LOSS ACCOUNT	Note	(Un-audited) January - June 2026	January - June 2025
		--------- (Rupees in '000) ---------	
Profit / return earned	41.7	71,918,570	19,880,552
Profit / return expensed	41.8	21,551,592	7,129,089
Net profit / return		50,366,978	12,751,463
Other income			
Fee and commission income		1,142,064	583,280
Foreign exchange loss		(196,364)	(91,363)
Gain on securities - net		13,133	18,890
Other income		93,710	75,707
Total other income		1,052,543	586,514
Total Income		51,419,521	13,337,977
Other expenses			
Other operating expenses		17,179,122	8,835,994
Profit before credit loss allowance		34,240,399	4,501,983
Credit loss allowance and write offs - net		5,035,472	800,101
Profit before taxation		29,204,927	3,701,882
Taxation		15,186,562	1,999,016
Profit after taxation		14,018,365	1,702,866

41.1 Due from Financial Institutions

	As at June 30, 2026 (Un-audited)			As at December 31, 2025 (Audited)		
	In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
	(Rupees in '000)					
Musharakah lending	-	-	-	14,574,547	-	14,574,547
Less: Credit Loss Allowance						
Stage 1	-	-	-	-	-	-
Stage 2	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-
	-	-	-	14,574,547	-	14,574,547

41.2 Investments by segments

	Note	As at June 30, 2026 (Un-audited)			
		Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
		(Rupees in '000)			
Debt Instruments					
Measured at amortised cost					
Federal Government Securities					
- Ijarah Sukuks		297,218,439	-	-	297,218,439
- Bai Muajjal with Govt. of Pakistan	41.2.1	91,324,988	-	-	91,324,988
Non Government debt securities		2,373,739	-	-	2,373,739
		390,917,166	-	-	390,917,166
Measured at FVOCI					
Federal Government securities					
- Ijarah Sukuks		468,209,418	-	(3,296,413)	464,913,005
- Islamic Naya Pakistan Certificate		1,214,368	-	-	1,214,368
Non Government debt securities		-	-	-	-
		469,423,786	-	(3,296,413)	466,127,373
Measured at FVPL					
Federal Government securities					-
- Ijarah Sukuks		-	-	-	-
		-	-	-	-
Instruments mandatorily classified / measured at FVPL					
Non Government debt securities		300,000	-	-	300,000
Total investments		860,640,952	-	(3,296,413)	857,344,539

	Note	As at December 31, 2025 (Audited)			
		Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
		(Rupees in '000)			
Debt Instruments					
Measured at amortised cost					
Federal Government Securities					
- Ijarah Sukuks		167,404,649	-	-	167,404,649
- Bai Muajjal with Govt. of Pakistan	41.2.1	113,953,748	-	-	113,953,748
Non Government debt securities		2,887,289	(23)	-	2,887,266
		284,245,686	(23)	-	284,245,663
Measured at FVOCI					
Federal Government securities					
- Ijarah Sukuks		197,598,274	-	1,894,507	199,492,781
- Islamic Naya Pakistan Certificate		875,697	-	-	875,697
Non Government debt securities		-	-	-	-
		198,473,971	-	1,894,507	200,368,478
Measured at FVPL					
Federal Government securities					-
- Ijarah Sukuks		11,024,524	-	15,678	11,040,202
		11,024,524	-	15,678	11,040,202
Instruments mandatorily classified / measured at FVPL					
Non Government debt securities		300,000	-	-	300,000
		494,044,181	(23)	1,910,185	495,954,343

Particulars of credit loss allowance

	As at June 30, 2026 (Un-audited)				As at December 31, 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	(Rupees in '000)							
Federal Government securities	-	-	-	-	-	-	-	-
Non Government debt securities	-	-	-	-	(23)	-	-	(23)
	-	-	-	-	(23)	-	-	(23)

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	(Rupees in '000)	
41.2.1 Bai Muajjal with Government of Pakistan		
Bai Muajjal Investment	109,351,720	138,740,520
Less: Deferred Income	(18,026,732)	(24,786,772)
Bai Muajjal Investment-net	91,324,988	113,953,748
41.3 Islamic financing and related assets - net		
Ijarah	42,016,375	27,693,491
Murabaha	4,607,906	2,618,962
Musharakah	262,591,872	267,632,811
Diminishing Musharakah	173,362,315	157,034,805
Mera Pakistan Mera Ghar (MPMG)	4,159,162	4,467,165
Istisna	2,466,179	946,253
Bai Muajjal financing	32,220,195	34,967,935
Tijarah	8,024,240	8,125,000
Diminishing Musharakah - Under SBP's Islamic Temporary Economic Refinance Facility	3,060,515	14,269,777
Ameen Musharakah Running Finance Under SBP's - Islamic Export Refinance scheme	9,593,777	364,360
Islamic Export Refinance scheme - Istisna	-	3,302,445
Advances against Islamic assets		
Advances against Ijarah	579,824	403,145
Advances for Diminishing Musharakah	6,526,866	2,404,664
Advances against Musharika	30,414,474	25,901,730
Advances for Murabaha	5,769,687	974,836
Advances against MGMA	1,755,575	29,850
Advances against Mera Pakistan Mera Ghar	1,525	1,532
Advances for Istisna	602,000	6,688,863
Advances against Istisna - Under SBP' Islamic Export Refinance scheme	10,358,382	126,000
Inventory related to Islamic financing		
Istisna	4,510,513	997,934
Tijarah	1,092,860	859,125
Other financing	11,615	10,794
Profit and other receivables against financings	14,078,688	8,860,290
Gross Islamic financing and related assets	617,804,545	568,681,767
Less: Credit Loss Allowance against Islamic financings		
- Stage 1	(4,181,131)	(3,191,567)
- Stage 2	(3,499,807)	(1,529,914)
- Stage 3	(2,884,850)	(906,831)
	(10,565,788)	(5,628,312)
Islamic financing and related assets - net of credit loss allowance	607,238,757	563,053,455
41.4 Deposits and other accounts		
Customers		
Current deposits	886,088,175	577,503,792
Saving deposits	153,920,536	172,056,288
Term deposits	13,842,399	13,520,512
	1,053,851,110	763,080,592
Financial Institutions		
Current deposits	3,933,209	1,280,155
Saving deposits	295,111,671	169,526,129
Term deposits	100,000	28,454,000
	299,144,880	199,260,284
	1,352,995,990	962,340,876

41.5 Islamic Banking Business Unappropriated Profit	**(Un-audited) June 30, 2026**	**(Audited) December 31, 2025**
	---------------- (Rupees in '000)	----------------
Opening Balance	79,457,716	62,049,181
Profit for the period / year	29,204,927	17,408,535
	108,662,643	79,457,716
Taxation	(15,186,562)	(9,226,524)
Closing Balance	93,476,081	70,231,192

41.6 Contingencies and commitments

- Guarantees	31,555,493	8,883,150
- Commitments	105,043,706	32,243,303
	136,599,199	41,126,453

41.7 Profit / Return earned	**(Un-audited) January - June 2026**	**January - June 2025**
	---------------- (Rupees in '000)	----------------
On:		
Financing	31,480,612	10,653,818
Investments	36,628,202	8,790,285
Placements	78,132	341,889
Rental Income from Ijarah	3,731,624	94,560
	71,918,570	19,880,552

41.8 Profit / Return expensed

On:		
Deposits and other accounts	18,152,219	6,314,825
Due to Financial Institutions	2,024,261	141,357
Others	1,375,112	672,907
	21,551,592	7,129,089

41.9 Disclosures for profit and loss distribution and pool management

The Bank operates general and special pools for deposits and inter-bank funds accepted / acquired under Mudarabah, Wakalah and Musharakah modes.

Under the General deposits pools, the Bank accepts funds on Mudarabah basis from depositors (Rab-ul-Maal) where the Bank acts as Manager (Mudarib) and invests the funds in the Shariah Compliant modes of financing, investments and placements. When utilising investing funds, the Bank prioritizes the funds received from depositors over the funds generated from own sources after meeting the regulatory requirement relating to such deposits.

Specific pools are operated for funds acquired / accepted from the Corporate Customers, other banks and State Bank of Pakistan for liquidity management and Islamic Export Refinance to the Bank's customers respectively under the Musharakah/ Mudarabah / Wakalah modes.

General Pool(s)
For General Pools , the Bank allocates PKR financing to Corporate, SME and Consumer Finance customers in diversified sectors and avenues of the economy / business and Investments in Sovereign Guarantee Sukuk, Corporate Sukuk, Bai Muajjal with Government of Pakistan, are also done through General Pools. All remunerative deposits are tagged to these general pools and their funds generated from the depositors are invested on priority basis.

IERS Pool(s)
The IERS pool assets comprise of Sovereign Guarantee Sukuk, and financing to Corporate Customers and exporters as allowed under the applicable laws and regulations, and as such are exposed to lower credit risk. The Musharakah with SBP under IERS is tagged to the IERS pool.

Treasury Pool(s)
The Treasury pool assets generally comprise of Sovereign Guarantee Sukuk and financing under diminishing musharakah, Ijarah facility and the related liability of the Treasury pool comprise of Musharakah / Wakalah/ Mudarabah from financial institutions. These pools are created to meet the liquidity requirements of the Holding company.

Special Pool(s)
Separate pool(s) are created where the customers desire to invest in high yield assets. These pool(s) rates are higher than the general pool depending on the assets. In case of loss in special pool, the loss will be borne by the special pool members. The net return on the pool is arrived at after deduction of direct costs from the gross return earned on the pool. From the net return, profit is paid to the Mudarib in the ratio of the Mudarib's equity in the pool to the total pool. The balance represents the distributable profit.

Equity Pool(s)

All other assets including fixed assets, advance against financing, bai-salam financing and subsidized financing to Bank's employees are tagged to equity pool. To safeguard the interest of customers, all high risk investments are done through equity pool. The Holding company as Mudarib in the general pools is responsible for financing costs / assets such as land, building, furniture, fixtures, computers and IT system from its own sources / equity.

During the period, the Bank has given General Hiba to the depositors in General and specific pool, keeping in view the prescribed guidelines of Pool Management provided by the SBP. However, Hiba are given at the sole discretion of the Bank without any contractual commitment with the depositors.

The Mudarib's share on Deposits for the period ended June 30, 2026 is Rs. 11,795.28 million (50.11% of distributable profit of Mudarabah Pool) of this, an amount of Rs. 6,560.94 million (55.62% of Mudarib share) was distributed back to depositors as Hiba. The rate of profit earned on average earning assets was 10.95% per annum and the rate of profit paid on average deposits was 8.70% per annum.

The risk characteristics of pools

The risk characteristic of each pool mainly depends on the assets and liability profile of the pool. As per the Bank 's policy, relatively low risk / secured financing transactions and assets are allocated to the pool. The Bank maintains General Pools, Special Pools, FI Pools, IERS pool and Equity pool. All pools are exposed to general credit risk, asset ownership risk and Profit rate risk of underlying assets involved.

The Parameters used for allocation of profit, expenses and provisions to the Pool

- The profit of each deposit pool is calculated on all the remunerative assets booked by utilising the funds from the pool.

- Profit of pool is calculated after deduction of expenses directly incurred in earning the income of such pool, the directly related costs comprise of depreciation on ijarah assets, takaful premium, Amortisation of Premium on investment etc.

- No expense of general or administrative nature is charged to the pools.

- No credit loss allowance against any non-performing asset of the pool is passed on to the pool except on the actual loss / write-off of such non-performing asset.

- The profit of the pool is shared between equity and Rab-ul-Maal of the pool on the basis of Musharakah at gross level (before charging of mudarib fee) as per the investment ratio of the equity.

- The profit of the pool is shared among the members of the pool on pre-defined mechanism based on the weightages announced before the profit calculation period after charging of mudarib fee.

The Bank managed following pools during the period.

For the six months ended June 30, 2026 (Un-audited)

	No of Pools	Nature of Pool	Profit rate and weightages announce-ment period	Average profit rate earned	Profit Sharing ratio	Mudarib fee / Musharakah share / Wakalah Fee	Average profit rate / return distributed	Percentage of Mudarib share transferred through Hiba	Amount of Mudarib share transferred through Hiba
				%	%	Rupees in '000	%	%	Rupees in '000
Special Pools	12	Mudarbaha	Monthly	11.62%	50.19%	6,892,140	10.09%	74.82%	5,156,423
IERS Pools	12	Musharkah	Monthly	4.11%	47.90%	322,269	1.61%	0.00%	-
General Pools	6	Mudarbaha	Monthly	10.70%	50.00%	4,903,140	7.07%	33.21%	1,404,518
FCY Pools	0	Mudarbaha	Monthly	0.00%	0.00%	-	0.00%	0.00%	-
Treasury Pools	87	Mudaraba/Musharkah	-	11.01%	10.86%	39,665	10.12%	0.00%	-
OMO Pools	7	Mudarabah	-	11.31%	5.46%	71,384	10.53%	6.75%	4,815

For the six months ended June 30, 2025 (Un-audited)

	No of Pools	Nature of Pool	Profit rate and weightages announce-ment period	Average profit rate earned	Profit Sharing ratio	Mudarib fee / Musharakah share / Wakalah Fee	Average profit rate / return distributed	Percentage of Mudarib share transferred through Hiba	Amount of Mudarib share transferred through Hiba
				%	%	Rupees in '000	%	%	Rupees in '000
Special Pools	45	Mudarbaha	Monthly	11.08%	40.06%	714,947	9.63%	34.69%	248,028
IERS Pools	6	Musharkah	Monthly	13.06%	41.64%	122,488	8.05%	0.00%	-
General Pools	6	Mudarbaha	Monthly	13.18%	50.00%	4,335,057	7.72%	15.45%	669,785
Treasury Pools	0	Musharkah	Monthly	0.00%	0.00%	-	0.00%	0.00%	-

41.10 Deployment of Mudarabah based deposits by class of business

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	----------Rupees in '000--------	
Chemical and pharmaceuticals	7,293,448	6,621,850
Agriculture	152,841,781	152,188,676
Textile	79,134,680	99,378,265
Sugar	52,159,693	45,512,373
Automobile	963,382	3,288,671
Financial	30,428,098	15,255,202
Individuals	74,481,058	30,232,299
Production and transmission of energy	130,535,314	130,712,330
Government of Pakistan Securities	825,110,154	492,764,491
Others	122,201,476	103,256,500
	1,475,149,084	1,079,210,657

42. YEMEN OPERATIONS

Despite risky situation and continued operational losses the Bank has been striving to honor liabilities for past night years. However, on account of several factors, including but not limited to fragile political and economic situation in Yemen, bankruptcy of CBY Sana'a, existence of two Central Banks (i.e. CBY Sana'a and CBY Aden), has resulted in illiquid market, which does not appears to be reversed in near future.

It is no longer possible for the Bank to continue its operations in Yemen due to reasons not attributable to the Bank and caused by circumstances entirely beyond the Bank's control. Therefore, Bank has completely exited from Yemen. The Bank is cognizant of the associated risks arising out of its exit from Yemen.

43. NON-ADJUSTING EVENT AFTER THE BALANCE SHEET DATE

The Board of Directors in its meeting held on July 22, 2026 has declared an interim cash dividend in respect of quarter ended June 30, 2026 of Rs. 8.0 per share (June 30, 2025: Rs. 8.0 per share). This is in addition to Rs. 8.0 already paid during the period bringing the total dividend for the six months to Rs. 16.0 per share (June 30, 2025: Rs. 19.0). These unconsolidated condensed interim financial statements for the six months ended June 30, 2026 do not include the effect of these appropriations which will be accounted for subsequent to the period end.

44. GENERAL

44.1 Comparative information has been reclassified, rearranged or additionally incorporated in these unconsolidated condensed interim financial statements for the purposes of better presentation.

44.2 Figures have been rounded off to the nearest thousand rupees unless otherwise stated.

45. DATE OF AUTHORISATION

These unconsolidated condensed interim financial statements were authorised for issue on July 22, 2026, by the Board of Directors of the Bank.

Syed Manzoor Hussain Zaidi	Muhammad Jawaid Iqbal	Shazia Syed	Daniel Michael Howlett	Lord Zameer M. Choudrey, CBE, SI Pk
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

UNITED BANK LIMITED

CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED JUNE 30, 2026 (Un-audited)

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		(Rupees in '000)	
ASSETS			
Cash and balances with treasury banks	6	731,215,749	548,709,327
Balances with other banks	7	123,774,830	57,279,049
Lendings to financial institutions	8	1,229,750	31,574,547
Investments	9	11,920,566,462	9,956,066,916
Advances	10	1,533,725,110	1,369,366,395
Property and equipment	11	183,303,046	120,927,227
Right-of-use assets	12	55,748,790	36,813,438
Intangible assets	13	56,662,905	58,690,656
Deferred tax assets	14	-	-
Other assets	15	547,457,113	449,087,109
		15,153,683,755	12,628,514,664
LIABILITIES			
Bills payable	17	178,623,674	58,631,844
Borrowings	18	7,999,039,269	6,530,014,720
Deposits and other accounts	19	6,117,938,516	5,168,089,899
Lease liabilities	20	59,023,701	39,520,412
Subordinated debt	21	10,000,000	10,000,000
Deferred tax liabilities	14	82,754,881	136,299,736
Other liabilities	22	178,996,296	180,666,240
		14,626,376,337	12,123,222,851
NET ASSETS		527,307,418	505,291,813
REPRESENTED BY:			
Share capital	23	12,521,239	12,521,239
Reserves		146,568,740	138,517,698
Surplus on revaluation of assets	24	145,219,190	173,003,893
Unappropriated profit		222,917,619	181,178,532
Total equity attributable to the equity holders of the Bank		527,226,788	505,221,362
Non-controlling interest		80,630	70,451
		527,307,418	505,291,813
CONTINGENCIES AND COMMITMENTS	25		

The annexed notes 1 to 45 form an integral part of these consolidated condensed interim financial statements.

Syed Manzoor Hussain Zaidi	Muhammad Jawaid Iqbal	Shazia Syed	Daniel Michael Howlett	Lord Zameer M. Choudrey, CBE, SI Pk
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE SIX MONTHS ENDED JUNE 30, 2026

	Note	April - June 2026	April - June 2025	January - June 2026	January - June 2025
		(Rupees in '000)			
Mark-up / return / interest earned	27	341,500,405	303,047,515	665,027,860	564,015,540
Mark-up / return / interest expensed	28	251,209,761	211,841,680	475,315,124	388,586,686
Net mark-up / interest income		90,290,644	91,205,835	189,712,736	175,428,854
Non mark-up / interest income					
Fee and commission income	29	8,368,587	8,982,232	17,305,603	16,488,193
Dividend income		412,323	501,663	557,474	1,364,389
Foreign exchange income		8,625,403	4,177,999	12,808,722	7,847,939
Gain / (loss) from derivatives		882,686	(1,761)	(2,376)	(1,254,578)
Gain / (loss) on securities - net	30	11,928,450	2,321,537	42,352,768	8,147,310
Capital gain on derecognition of financial assets measured at amortised cost		-	-	-	-
Other income	31	192,396	245,210	778,521	455,457
Total non mark-up / interest income		30,409,845	16,226,880	73,800,712	33,048,710
Total income		120,700,489	107,432,715	263,513,448	208,477,564
Non mark-up / interest expenses					
Operating expenses	32	46,873,499	34,447,356	85,516,919	59,653,645
Workers' Welfare Fund		1,495,976	1,451,550	3,505,298	2,943,169
Other charges	33	7,006	1,841	15,197	2,494
Total non mark-up / interest expenses		48,376,481	35,900,747	89,037,414	62,599,308
Share of (loss) / profit of associates		1,856,096	422,516	(149,940)	605,435
Profit before credit loss allowance		74,180,104	71,954,484	174,326,094	146,483,691
Credit loss allowance and write-offs - net	34	(3,752,575)	(2,280,430)	(4,207,651)	(3,889,247)
Profit before taxation		77,932,679	74,234,914	178,533,745	150,372,938
Taxation	35	40,445,541	45,614,327	92,626,238	85,640,725
Profit after taxation		37,487,138	28,620,587	85,907,507	64,732,213
Attributable to:					
Equity holders of the Bank		37,480,089	28,615,924	85,897,328	64,722,700
Non-controlling interest		7,049	4,663	10,179	9,513
		37,487,138	28,620,587	85,907,507	64,732,213
		(Rupees)			
Earnings per share - basic and diluted	36	14.97	11.43	34.30	26.07

The annexed notes 1 to 45 form an integral part of these consolidated condensed interim financial statements.

Syed Manzoor Hussain Zaidi	Muhammad Jawaid Iqbal	Shazia Syed	Daniel Michael Howlett	Lord Zameer M. Choudrey, CBE, SI Pk
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE SIX MONTHS ENDED JUNE 30, 2026

	April - June 2026	April - June 2025	January - June 2026	January - June 2025
	(Rupees in '000)			
Profit after taxation for the period attributable to:				
Equity holders of the Bank	37,480,089	28,615,924	85,897,328	64,722,700
Non-controlling interest	7,049	4,663	10,179	9,513
	37,487,138	28,620,587	85,907,507	64,732,213
Other comprehensive income				
Items that may be reclassified to profit and loss account in subsequent periods				
Effect of translation of net investment in foreign branches				
Equity holders of the Bank	(697,550)	1,533,569	(1,185,157)	2,184,782
Non-controlling interest	-	-	-	-
	(697,550)	1,533,569	(1,185,157)	2,184,782
Movement in cash flow hedge reserve - net of tax				
Equity holders of the Bank	(1,282,854)	-	739,209	-
Non-controlling interest	-	-	-	-
	(1,282,854)	-	739,209	-
Movement in surplus on revaluation of debt investments through FVOCI - net of tax				
Equity holders of the Bank	64,608,944	64,113,153	(48,463,845)	58,791,003
Non-controlling interest	-	-	-	-
	64,608,944	64,113,153	(48,463,845)	58,791,003
	62,628,540	65,646,722	(48,909,793)	60,975,785
Items that will not be reclassified to profit and loss account in subsequent periods				
Movement in surplus on revaluation of equity investments through FVOCI - net of tax				
Equity holders of the Bank	1,321,004	(1,737,317)	1,080,687	528,439
Non-controlling interest	-	-	-	-
	1,321,004	(1,737,317)	1,080,687	528,439
Movement in surplus on revaluation of property and equipment - net of tax				
Equity holders of the Bank	23,689,177	-	23,689,177	-
Non-controlling interest	-	-	-	-
	23,689,177	-	23,689,177	-
	25,010,181	(1,737,317)	24,769,864	528,439
Total comprehensive income for the period	125,125,859	92,529,992	61,767,578	126,236,437
Attributable to:				
Equity holders of the Bank	125,118,810	92,525,329	61,757,399	126,226,924
Non-controlling interest	7,049	4,663	10,179	9,513
	125,125,859	92,529,992	61,767,578	126,236,437

The annexed notes 1 to 45 form an integral part of these consolidated condensed interim financial statements.

Syed Manzoor Hussain Zaidi	Muhammad Jawaid Iqbal	Shazia Syed	Daniel Michael Howlett	Lord Zameer M. Choudrey, CBE, SI Pk
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED JUNE 30, 2026

	Note	Share capital	Share Premium	Statutory reserve	Capital reserve - Exchange translation	Cash Flow Hedge Reserve	Surplus / (Deficit) on revaluation - Investments	Surplus / (Deficit) on revaluation - Property and Equipment	Surplus / (Deficit) on revaluation - Non-banking assets	Unappropriated profit	Sub total	Non-controlling Interest	Total
		----------	----------	----------	----------	----------	----------	(Rupees in '000)	----------	----------	----------	----------	----------
Balance as at January 01, 2025 - as restated		12,241,797	-	54,930,877	59,803,954	-	40,210,574	38,453,449	1,146	116,472,051	322,113,848	49,910	322,163,758
Total comprehensive income for the six months ended June 30, 2025													
Profit after taxation for the six months ended June 30, 2025		-	-	-	-	-	-	-	-	64,722,700	64,722,700	9,513	64,732,213
Other comprehensive income - net of tax		-	-	-	2,184,782	-	59,319,442	-	-	-	61,504,224	-	61,504,224
Total comprehensive income for the six months ended June 30, 2025		-	-	-	2,184,782	-	59,319,442	-	-	64,722,700	126,226,924	9,513	126,236,437
Transfer of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit - net of tax		-	-	-	-	-	-	(49,362)	-	49,362	-	-	-
Transfer of net gain on disposal of FVOCI equity investments from surplus to unappropriated profit - net of tax		-	-	-	-	-	(175,708)	-	-	175,708	-	-	-
Transfer to statutory reserve		-	-	6,379,059	-	-	-	-	-	(6,379,059)	-	-	-
Shares issued under amalgamation		279,442	10,473,761	-	-	-	-	-	-	-	10,753,203	-	10,753,203
Transactions with owners for the six months ended June 30, 2025, recorded directly in equity													
Final cash dividend - December 31, 2024 declared subsequent to the year end at Rs. 11.0 per share		-	-	-	-	-	-	-	-	(13,465,977)	(13,465,977)	-	(13,465,977)
Interim cash dividend - March 31, 2025 declared at Rs. 11.0 per share		-	-	-	-	-	-	-	-	(13,773,363)	(13,773,363)	-	(13,773,363)
		-	-	-	-	-	-	-	-	(27,239,340)	(27,239,340)	-	(27,239,340)
Balance as at June 30, 2025 (Un-audited)		12,521,239	10,473,761	61,309,936	61,988,736	-	99,354,308	38,404,087	1,146	147,801,422	431,854,635	59,423	431,914,058
Total comprehensive income for the six months ended December 31, 2025													
Profit after taxation for the six months ended December 31, 2025		-	-	-	-	-	-	-	-	65,277,183	65,277,183	10,978	65,288,161
Other comprehensive income - net of tax		-	-	-	(1,676,561)	-	37,730,320	-	-	12,103,749	48,157,508	50	48,157,558
Total comprehensive income for the six months ended December 31, 2025		-	-	-	(1,676,561)	-	37,730,320	-	-	77,380,932	113,434,691	11,028	113,445,719
Transfer of incremental depreciation from surplus on revaluation of property and equipment to unappropriated profit - net of tax		-	-	-	-	-	-	(22,352)	-	22,352	-	-	-
Transfer of net gain on disposal of FVOCI equity investments from surplus to unappropriated profit - net of tax		-	-	-	-	-	(2,463,616)	-	-	2,463,616	-	-	-
Transfer to statutory reserve		-	-	6,421,826	-	-	-	-	-	(6,421,826)	-	-	-
Transactions with owners for the six months ended December 31, 2025, recorded directly in equity													
Interim cash dividend - June 30, 2025 declared at Rs. 8.0 per share		-	-	-	-	-	-	-	-	(20,033,982)	(20,033,982)	-	(20,033,982)
Interim cash dividend - September 30, 2025 declared at Rs. 8.0 per share		-	-	-	-	-	-	-	-	(20,033,982)	(20,033,982)	-	(20,033,982)
		-	-	-	-	-	-	-	-	(40,067,964)	(40,067,964)	-	(40,067,964)
Balance as at December 31, 2025 (Audited)		12,521,239	10,473,761	67,731,762	60,312,175	-	134,621,012	38,381,735	1,146	181,178,532	505,221,362	70,451	505,291,813
Effect of Transition to EIR Method - net of tax	3.1	-	-	-	-	-	-	-	-	315,991	315,991	-	315,991
Balance as at January 01, 2026 - as restated		12,521,239	10,473,761	67,731,762	60,312,175	-	134,621,012	38,381,735	1,146	181,494,523	505,537,353	70,451	505,607,804
Total comprehensive income for the six months ended June 30, 2026													
Profit after taxation for the six months ended June 30, 2026		-	-	-	-		-	-	-	85,897,328	85,897,328	10,179	85,907,507
Other comprehensive income - net of tax		-	-	-	(1,185,157)	739,209	(47,383,158)	23,689,177	-	-	(24,139,929)	-	(24,139,929)
Total comprehensive income for the six months ended June 30, 2026		-	-	-	(1,185,157)	739,209	(47,383,158)	23,689,177	-	85,897,328	61,757,399	10,179	61,767,578
Transfer of incremental depreciation from revaluation of property and equipment to unappropriated profit - net of tax		-	-	-	-	-	-	(27,338)	-	27,338	-	-	-
Transfer of net gain on disposal of FVOCI equity investments from surplus to unappropriated profit - net of tax		-	-	-	-	-	(4,063,384)	-	-	4,063,384	-	-	-
Transfer to statutory reserve		-	-	8,496,990	-	-	-	-	-	(8,496,990)	-	-	-
Transactions with owners, recorded directly in equity													
Final cash dividend - December 31, 2025 declared subsequent to the year end at Rs. 8.0 per share		-	-	-	-	-	-	-	-	(20,033,982)	(20,033,982)	-	(20,033,982)
Interim cash dividend - March 31, 2026 declared at Rs. 8.0 per share		-	-	-	-	-	-	-	-	(20,033,982)	(20,033,982)	-	(20,033,982)
		-	-	-	-	-	-	-	-	(40,067,964)	(40,067,964)	-	(40,067,964)
Balance as at June 30, 2026 (Un-audited)		12,521,239	10,473,761	76,228,752	59,127,018	739,209	83,174,470	62,043,574	1,146	222,917,619	527,226,788	80,630	527,307,418

The annexed notes 1 to 45 form an integral part of these consolidated condensed interim financial statements.

Syed Manzoor Hussain Zaidi	**Muhammad Jawaid Iqbal**	**Shazia Syed**	**Daniel Michael Howlett**	**Lord Zameer M. Choudrey, CBE, SI Pk**
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2026

	January - June 2026	January - June 2025
	------------- (Rupees in '000) -------------	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	178,533,745	150,372,938
Less: Dividend income	557,474	1,364,389
Less: Share of (loss) / profit of associates	(149,940)	605,435
	178,126,211	148,403,114
Adjustments:		
Depreciation on property and equipment	6,735,459	4,143,442
Depreciation on right-of-use assets	3,314,997	1,890,306
Depreciation on non-banking assets acquired in satisfaction of claims	8,080	15,861
Amortisation	3,623,815	564,200
Workers' Welfare Fund - charge	3,505,298	2,943,169
Provision for retirement benefits	1,177,872	935,205
Provision for compensated absences	91,046	74,743
Credit loss allowance against loans and advances - net	(2,146,034)	(4,083,719)
Credit loss allowance against off - balance sheet obligations - net	(354,490)	116,371
Credit loss allowance for diminution in value of investments - net	(1,327,502)	427,588
Credit loss allowance / (Reversal) against cash and balances with treasury banks	(7,080)	(33,302)
Impairment on fixed assets	160,218	-
Interest expense on lease liabilities against right-of-use assets	3,110,982	1,466,817
Loss on sale of Ijarah assets - net	97	234
Gain on sale of property and equipments - net	(66,689)	(75,332)
Bad debts written-off directly	61,417	49,843
Unrealised gain on revaluation of investments classified as FVPL	(941,220)	(110,900)
Credit loss allowance against other assets	100,454	(2,301)
Other credit loss allowance / write-offs	(215,648)	60,489
	16,831,072	8,382,714
	194,957,283	156,785,828
(Increase) / decrease in operating assets		
Lendings to financial institutions	30,344,797	(72,240,238)
Securities classified as FVPL	(514,518,847)	(251,153,986)
Advances	(155,355,643)	386,448,883
Other assets (excluding advance taxation)	(70,305,210)	(173,355,586)
	(709,834,903)	(110,300,927)
Increase / (decrease) in operating liabilities		
Bills payable	119,991,830	8,504,986
Borrowings	1,469,024,549	1,216,244,381
Deposits and other accounts	949,848,617	1,652,017,699
Other liabilities	(5,793,214)	(22,899,837)
	2,533,071,782	2,853,867,229
	2,018,194,162	2,900,352,130
Payments on account of staff retirement benefits	(4,335,499)	(354,709)
Income taxes paid	(121,060,719)	(55,584,101)
Net cash flow generated from operating activities	1,892,797,944	2,844,413,320
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in securities classified as FVOCI	(1,240,706,331)	(2,596,119,863)
Net investments in amortized cost securities	(307,683,988)	(16,335,701)
Net investments in associates	(8,027,034)	(1,132,233)
Cash acquired through business combination	-	15,198,229
Dividend income received	469,288	1,364,389
Investment in property and equipments and intangible assets	(44,251,855)	(85,124,634)
Sale proceeds from disposal of property and equipments	645,783	188,088
Sale proceeds from disposal of ijarah assets	10,497	27,645
Effect of translation of net investment in foreign branches	(1,185,157)	2,184,782
Net cash flow used in investing activities	(1,600,728,797)	(2,679,749,298)
CASH FLOW FROM FINANCING ACTIVITIES		
Payment of lease liabilities against right-of-use assets	(6,030,668)	(3,365,246)
Payment of subordinated debt	-	(999,800)
Dividend paid	(37,036,276)	(27,084,332)
Net cash flow used in financing activities	(43,066,944)	(31,449,378)
Increase in cash and cash equivalents	249,002,203	133,214,644
Cash and cash equivalents at the beginning of the period	608,256,722	366,968,159
Effect of exchange rate changes on cash and cash equivalents	(2,268,346)	3,836,463
	605,988,376	370,804,622
Cash and cash equivalents at the end of the period	854,990,579	504,019,266

The annexed notes 1 to 45 form an integral part of these consolidated condensed interim financial statements.

Syed Manzoor Hussain Zaidi	Muhammad Jawaid Iqbal	Shazia Syed	Daniel Michael Howlett	Lord Zameer M. Choudrey, CBE, SI Pk
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2026

1. STATUS AND NATURE OF BUSINESS

The "Group" consists of:

Holding company
- United Bank Limited (the Bank)

Subsidiary companies
- UBL Fund Managers Limited, Pakistan - 98.87% shareholding (2025: 98.87% shareholding)

- UBL Financial Services (Private) Limited (Formerly Al Ameen Financial Services (Private) Limited) - effective shareholding 98.87% (2025: 98.87% effective shareholding)

- UBL Currency Exchange (Private) Limited - shareholding 100% (2025: 100% shareholding)

The Group is engaged in commercial banking, asset management, investment advisory and exchange business. United Bank Limited (the Bank) is a banking company incorporated in Pakistan and is engaged in commercial banking and related services. The Bank's registered office and principal office are situated at UBL Building, Jinnah Avenue, Blue Area, Islamabad and at UBL Head Office, I. I. Chundrigar Road, Karachi respectively. The Bank operates 2,083 (December 31, 2025: 2,009) branches inside Pakistan including 788 (December 31, 2025: 752) Islamic Banking branches and 2 (December 31, 2025: 2) branches in Export Processing Zones. The Bank also operates 9 (December 31, 2025: 8) branches outside Pakistan. The Bank is a subsidiary of Bestway International Holdings Limited (BIHL) and BIHL a wholly owned subsidiary of Bestway Group Limited (BGL) which is incorporated in the Guernsey.

The Bank's ordinary shares are listed on Pakistan Stock Exchange (PSX). Its Global Depository Receipts (GDRs) are on the list of the UK Listing Authority and the London Stock Exchange Professional Securities Market. These GDRs are also eligible for trading on the International Order Book System of the London Stock Exchange. Further, the GDRs constitute an offering in the United States only to qualified institutional buyers in reliance on Rule 144A under the US Securities Act of 1933 and an offering outside the United States in reliance on Regulation S.

Non-controlling interest represents 1.13% shares held by past and present employees of UBL FM in the net asset value of UBL FM.

2 BASIS OF PRESENTATION

These consolidated condensed interim financial statements have been prepared in conformity with the format of interim financial statements prescribed by the State Bank of Pakistan (SBP) vide BPRD Circular No. 2 dated February 09, 2023.

In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic mode. The SBP has issued various circulars from time to time. Permissible forms of trade-related modes of financing includes purchase of goods by banks from customers and immediate resale to them at appropriate profit in price on deferred payment basis. The purchase and resale arising under these arrangements are not reflected in these consolidated condensed interim financial statements as such, but are restricted to the amount of facility actually utilized and the appropriate portion of profit thereon.

Key financial figures of the Islamic banking branches are disclosed in Note 41 to these consolidated condensed interim financial statements.

2.1 STATEMENT OF COMPLIANCE

These consolidated condensed interim financial statements of the group 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 34 "Interim Financial Reporting" and IFRS Accounting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are 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 (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

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 IFRS or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

The SBP vide BSD Circular Letter No. 10, dated August 26, 2002 has deferred the applicability of International Accounting Standard 40, Investment Property for banking companies till further instructions. Moreover, SBP vide BPRD Circular No. 4, dated February 25, 2015 has deferred the applicability of Islamic Financial Accounting Standards (IFAS) 3, Profit and Loss Sharing on Deposits. Further, according to the notification of the SECP issued vide SRO 411(I)/2008 dated April 28, 2008, International Financial Reporting Standard (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 consolidated condensed interim financial statements.

In accordance with IFRS 9 application instructions issued by SBP, the Banks are allowed to continue the existing accounting practice with respect to revenue recognition of Islamic financial instrument until further instructions. Accordingly, the Bank has continued to apply previous accounting practices in such areas for the purposes of preparation of these consolidated financial statements.

The SECP vide its notification SRO 633 (I)/2014 dated July 10, 2014, adopted IFRS 10 effective from the periods starting from June 30, 2014. However, vide its notification SRO 56 (I)/2016 dated January 28, 2016, it has been notified that the requirements of IFRS 10 and section 228 of the Companies Act, 2017 will not be applicable with respect to the investment in mutual funds established under trust structure.

The disclosures made in these consolidated condensed interim financial statements have been limited based on a format prescribed by the SBP vide BPRD Circular Letter No. 2 dated February 09, 2023 and IAS 34, Interim Financial Reporting. They do not include all the information and disclosures required in preparation of audited annual financial statements, and should be read in conjunction with the audited consolidated financial statements of the Bank for the year ended December 31, 2025.

2.2 Standards, interpretations and amendments to accounting and reporting standards that are effective in the current year

There are certain amendments to existing accounting and reporting standards that have become applicable to the Bank for accounting periods beginning on or after January 01, 2026. These are neither considered relevant nor have any significant impact and accordingly have not been detailed in these consolidated condensed interim financial statements.

2.3 Standards, interpretations of and amendments to accounting and reporting standards that are not yet effective

There are various amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective.

Standard, Interpretation or Amendment	Effective date (annual periods beginning on or after)
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 18 - Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28	Not yet finalized.

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. IFRS 18 introduces new requirements for presentation of various items within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management defined performance measures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. Narrow-scope amendments have been made to IAS 7, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Bank is currently working to identify all impacts the amendments will have on the consolidated financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan.

Standard	**IASB Effective date (annual periods beginning on or after)**
IFRS 1 - First time adoption of International Financial Reporting Standards	January 01, 2004

The above standards and amendments are not expected to have any significant impact on Bank's consolidated condensed interim financial statements for future periods.

3. MATERIAL ACCOUNTING POLICIES

The material accounting policies adopted in the preparation of these consolidated condensed interim financial statements, are consistent with those followed in the preparation of the consolidated financial statements for the year ended December 31, 2025, except as disclosed in Notes 3.1 and 3.2.

3.1 Financial Instruments – Effective Interest Rate Method

In accordance with SBP directions, the Bank has adopted the Effective Interest Rate (EIR) method for the recognition of interest income and expense on financial instruments measured at amortised cost and at fair value through other comprehensive income (FVOCI) under IFRS 9 from January 01, 2026, which resulted in net credit adjustment of Rs. 315.991 million (net of tax) in the unappropriated profit at the beginning of the current period without restating the comparative figures.

3.2 Cash flow hedge

As a part of its risk management, the Bank has identified a cashflow risk associated with interest rate payments and adopted corresponding hedging strategies using interest rate swaps. When a hedging relationship meets the specified hedge accounting criteria set out in IFRS 9, the Bank applies one of three types of hedge accounting: cash flow hedges.

At inception, the Bank formally documents how the hedging relationship meets the hedge accounting criteria. It also records the economic relationship between the hedged item and the hedging instrument, including the nature of the risk, the risk management objective and strategy for undertaking the hedge and the method that will be used to assess the effectiveness of the hedging relationship at inception and on an ongoing basis. In order to qualify for hedge accounting, a hedging relationship must be expected to be highly effective on a prospective basis.

A hedge is considered to be highly effective if:

a) there is economic relationship between hedge item and hedge instrument;

b) the effect of credit risk does not dominate the value changes that result from the economic relationship;

c) the hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the entity actually hedges and the quantity of the hedging instrument that the entity actually uses to hedge that quantity of hedged item.

However, that designation shall not reflect an imbalance between the weightings of the hedged item and the hedging instrument that would create hedge ineffectiveness (irrespective of whether recognised or not) that could result in an accounting outcome that would be inconsistent with the purpose of hedge accounting.

The Bank uses the hypothetical derivative method. The hypothetical derivative method involves establishing a notional derivative that would be the ideal hedging instrument for the hedged exposure (normally an interest rate swap with no unusual terms and a zero fair value at inception of the hedge relationship). The fair value of the hypothetical derivative is then used as a proxy for the net present value of the hedged future cash flows against which changes in value of the actual hedging instrument are compared to assess effectiveness and measure ineffectiveness.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in the cash flow hedge reserve within equity and the gain and losses related to effective portion is recognised in OCI. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss. Ineffectiveness recognised in the reporting period is presented within ‘Income / (Loss) from derivatives'.

In cashflow hedge, the causes of hedging ineffectiveness arise from the difference in the timing of cash flows of hedge items and hedge instruments, different interest rate curves for discount rate, effect of credit risk of counter parties and fair value of hedge instrument at inception. In addition, for cashflow hedges, sources of hedge ineffectiveness occur from the basis risk, where differences in the repricing basis between the hedging instrument and hedged cash flows exist.

When a hedging instrument expires, or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative amount in cash flow hedge that were reported in equity are immediately reclassified to statement of profit and loss account.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these consolidated condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires management to exercise judgment in the application of its accounting policies. The estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The significant judgments made by management in applying its accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements of the Bank for the year ended December 31, 2025, except for:

a) The Bank’s accounting of cashflow hedge includes an element of judgement and estimation uncertainty in particular with respect to interest rate curves and expected cashflows.

b) The Bank's EIR method, as explained in Note 3.1 above, recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the life of financial instruments and recognises the effect of potentially different interest rates charged at various stages and other characteristics of the product life cycle (including prepayments, penalty interest and charges). This estimation, by nature, requires an element of judgement regarding the expected behaviour and life cycle of the instruments, as well expected changes to the Bank's base rate.

5. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the consolidated financial statements for the year ended December 31, 2025, except for designation of certain floating rate advances as hedged items in cashflow hedges of interest rate risks on these advances through interest rate swaps.

6. CASH AND BALANCES WITH TREASURY BANKS

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		------- (Rupees in '000) -------	
In hand			
Local currency		113,923,586	69,911,293
Foreign currencies		46,061,738	27,886,326
		159,985,324	97,797,619
With State Bank of Pakistan in			
Local currency current accounts		204,649,915	154,773,588
Foreign currency current accounts		7,666,919	8,224,165
Foreign currency deposit account		11,425,917	12,157,685
		223,742,751	175,155,438
With other central banks in			
Foreign currency current accounts		113,044,879	175,790,193
Foreign currency deposit accounts		152,892,585	34,048,154
		265,937,464	209,838,347
With National Bank of Pakistan in			
Local currency current accounts		81,300,153	65,643,246
National Prize Bonds		299,912	328,048
		731,265,604	548,762,698
Less: Credit loss allowance held against cash and balances with treasury banks	6.1	(49,855)	(53,371)
Cash and balances with treasury banks - net of credit loss allowance		731,215,749	548,709,327

6.1. Cash and balances with treasury banks are all classified as Stage 1.

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
7.	**BALANCES WITH OTHER BANKS**		------- (Rupees in '000) -------	
	In Pakistan			
	In current accounts		66,696	81,992
	In deposit accounts		7	17,387
			66,703	99,379
	Outside Pakistan			
	In current accounts		111,778,382	54,393,530
	In deposit accounts		11,939,067	2,801,135
			123,717,449	57,194,665
			123,784,152	57,294,044
	Less: Credit loss allowance held against balances with other banks	7.1	(9,322)	(14,995)
	Balances with Other Banks - net of credit loss allowance		123,774,830	57,279,049

7.1 Balances with other banks are classified as stage 1.

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
8.	**LENDINGS TO FINANCIAL INSTITUTIONS**			
	Repurchase agreement lendings (reverse repo)		1,229,750	17,000,000
	Bai Muajjal receivable with Scheduled bank / financial institution		-	14,574,547
			1,229,750	31,574,547
	Less: Credit loss allowance held against lending to financial institutions	8.1	-	-
	Lending to financial institutions - net of credit loss allowance		1,229,750	31,574,547

8.1 Lendings to financial institutions are all classified as stage 1.

9. INVESTMENTS	June 30, 2026 (Un-audited)				December 31, 2025 (Audited)			
	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
	------- (Rupees in '000) -------							
9.1 Investments by type								
FVPL								
Federal Government Securities	564,081,361	-	164,738	564,246,099	64,677,109	-	250,256	64,927,365
Shares and units	14,446,219	-	776,482	15,222,701	-	-	-	-
Non-Government debt securities	1,864,853	-	-	1,864,853	1,864,880	-	-	1,864,880
	580,392,433	-	941,220	581,333,653	66,541,989	-	250,256	66,792,245
FVOCI								
Federal Government securities	9,701,031,855	(250,883)	168,740,845	9,869,521,817	8,504,042,035	(1,407,799)	269,559,371	8,772,193,607
Shares and units	8,139,142	-	5,675,567	13,814,709	12,426,824	-	11,920,430	24,347,254
Non-Government debt securities	27,739,659	(429,891)	634,116	27,943,884	5,786,339	(216,281)	107,432	5,677,490
Foreign securities	421,682,029	(116,139)	(1,741,727)	419,824,163	395,186,313	(43,909)	(353,358)	394,789,046
	10,158,592,685	(796,913)	173,308,801	10,331,104,573	8,917,441,511	(1,667,989)	281,233,875	9,197,007,397
Amortised cost								
Federal Government securities	964,345,607	(56,448)	-	964,289,159	651,708,282	(138,688)	-	651,569,594
Non-Government debt securities	12,394,475	(449,464)	-	11,945,011	13,598,680	(833,639)	-	12,765,041
Foreign securities	16,691,627	(13,434)	-	16,678,193	20,908,768	(15,028)	-	20,893,740
	993,431,709	(519,346)	-	992,912,363	686,215,730	(987,355)	-	685,228,375
Associates	16,273,358	(1,057,485)	-	15,215,873	8,096,384	(1,057,485)	-	7,038,899
Total Investments	11,748,690,185	(2,373,744)	174,250,021	11,920,566,462	9,678,295,614	(3,712,829)	281,484,131	9,956,066,916

9.2 Summary of financial position and performance of associates

	June 30, 2026 (Un-audited)						
	Country of incorporation	Percentage Holding	Assets	Liabilities	Revenue	Profit / (loss)	Total comprehensive income
			------- (Rupees in '000) -------				
Al-Ameen Shariah Stock Fund	Pakistan	9.62%	35,040,163	262,771	8,663,215	7,553,776	7,553,776
UBL Stock Advantage Fund	Pakistan	10.84%	39,458,581	270,919	9,207,756	7,968,403	7,968,403
Al-Ameen Islamic Energy Fund	Pakistan	2.19%	4,786,131	41,431	1,292,039	1,084,552	1,084,552
UBL Financial Sector Fund	Pakistan	14.67%	8,009,989	44,532	1,739,343	1,491,963	1,491,963
UBL Pakistan Enterprise Exchange Traded Fund	Pakistan	11.09%	746,215	229,413	92,372	88,566	154,483
UBL Cash Fund	Pakistan	0.41%	64,809,968	3,818,914	1,551,449	1,444,299	1,444,299
Al-Ameen Islamic Cash Plan-I	Pakistan	0.00%	32,587,634	226,810	4,512,911	4,349,217	4,349,217
Al-Ameen Islamic Cash Fund	Pakistan	3.64%	41,966,616	146,438	3,543,787	3,338,766	3,338,766
Al Ameen Islamic Income Fund	Pakistan	3.76%	49,112,633	30,831	773,179	744,614	744,614
UBL Government Securities Fund	Pakistan	15.44%	3,806,221	114,138	1,298,587	1,140,037	1,140,037
UBL Liquidity Fund	Pakistan	10.01%	11,621,841	237,042	3,864,333	3,680,023	3,680,023
UBLKPK - Money Market Sub Fund	Pakistan	39.83%	108,838	1,166	9,545	8,725	8,725
UBLKPK - Debt Sub Fund	Pakistan	100.00%	664	10	35	35	35
UBLKPK - Equity Sub Fund	Pakistan	100.00%	664	10	35	35	35
UBLKPK - Equity Index Sub Fund	Pakistan	100.00%	664	10	35	35	35
AIKPK - Money Market Sub Fund	Pakistan	17.64%	230,129	1,006	13,631	13,367	13,367
AIKPK - Debt Sub Fund	Pakistan	100.00%	511	10	1	1	1
AIKPK - Equity Sub Fund	Pakistan	100.00%	511	10	1	1	1
AIKPK - Equity Index Sub Fund	Pakistan	100.00%	511	10	1	1	1
UBL Punjab Pension Fund - Money Market Sub Fund	Pakistan	100.00%	674	152	23	22	22
UBL Punjab Pension Fund - Debt Sub Fund	Pakistan	100.00%	518	10	8	8	8
UBL Punjab Pension Fund - Equity Sub Fund	Pakistan	100.00%	535	10	25	25	25
UBL Punjab Pension Fund - Equity Index Sub Fund	Pakistan	100.00%	535	10	25	25	25
Al-Ameen Islamic Punjab Pension Fund - Money Market Sub Fund	Pakistan	100.00%	667	153	15	1	14
Al-Ameen Islamic Punjab Pension Fund - Debt Sub Fund	Pakistan	100.00%	524	10	14	14	14
Al-Ameen Islamic Punjab Pension Fund - Equity Sub Fund	Pakistan	100.00%	524	10	14	14	14
Al-Ameen Islamic Punjab Pension Fund - Equity Index Sub Fund	Pakistan	100.00%	524	10	14	14	14
UBL Insurers Limited	Pakistan	30.00%	11,598,974	8,677,951	1,171,110	158,900	107,695
Khushhali Microfinance Bank Limited	Pakistan	27.82%	137,304,911	150,809,577	16,841,484	2,686,680	2,687,466

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE SIX MONTHS ENDED JUNE 30, 2026

	June 30, 2025 (Un-audited)						
	Country of incorporation	Percentage Holding	Assets	Liabilities	Revenue	Profit / (loss)	Total comprehensive income
			(Rupees in '000)				
UBL Stock Advantage Fund	Pakistan	1.15%	23,708,325	1,049,131	7,932,668	7,272,144	7,272,144
Al-Ameen Islamic Energy Fund	Pakistan	2.92%	4,137,304	228,046	1,124,101	998,734	998,734
UBL Pakistan Enterprise Exchange Traded Fund	Pakistan	47.88%	117,540	1,534	18,130	17,085	17,085
UBL Liquidity Plus Fund	Pakistan	0.01%	26,499,836	303,767	4,261,346	3,847,822	3,847,822
UBL Government Securities Fund	Pakistan	35.80%	11,998,832	1,616,931	2,147,079	1,989,158	1,989,158
UBLKPK - Money Market Sub Fund	Pakistan	64.24%	60,234	359	8,831	8,338	8,338
UBKPK - Debt Sub-Fund	Pakistan	100.00%	597	6	116	110	110
UBKPK - Equity Sub-Fund	Pakistan	100.00%	597	6	116	110	110
UBKPK-Equity Index Sub Fund	Pakistan	100.00%	597	6	116	110	110
AIKPK - Money Market Sub Fund	Pakistan	43.36%	86,973	2,105	9,219	8,469	8,469
AIKPK - Debt Sub-Fund	Pakistan	100.00%	597	6	97	91	91
AIKPK - Equity Sub-Fund	Pakistan	100.00%	597	6	97	91	91
AIKPK-Equity Index Sub Fund	Pakistan	100.00%	597	6	97	91	91
UBL Financial Sector Fund	Pakistan	9.54%	2,532,919	181,864	836,898	775,279	775,279
UBL Money Market Fund	Pakistan	0.72%	65,941,249	570,667	5,617,329	5,061,349	5,061,349
Al-Ameen Islamic Cash Plan-I	Pakistan	2.12%	11,410,970	121,727	2,056,424	1,912,482	1,912,482
UBL Insurers Limited	Pakistan	30.00%	13,787,839	10,921,661	1,140,573	231,660	233,138
Khushhali Microfinance Bank Limited							

			(Un-audited) June 30, 2026	(Audited) December 31, 2025
9.3	**Investments given as collateral**	**Note**	(Rupees in '000)	
	Federal Government securities			
	Market Treasury Bills		782,165,888	2,746,493
	Pakistan Investment Bonds		7,257,207,398	6,422,520,807
	Foreign securities			
	Foreign bonds - sovereign		6,463,509	11,342,262
	Units of Associates			
	Units of UBL Liquidity Fund		1,050,693	-
	Units of UBL Government Securities fund		519,609	-
			8,047,407,097	6,436,609,562

9.3.1 The market value of securities given as collateral is Rs. 8,212,693 million (December 31, 2025: Rs. 6,629,601 million).

9.4	**Credit loss allowance for diminution in value of investments**			
	Opening balance		3,712,829	4,071,592
	Acquired through business combination		-	-
	Exchange adjustments		(11,583)	7,643
	Charge / (reversals)			
	Charge for the period / year		378,247	660,392
	Reversals for the period / year		(1,700,327)	(1,026,798)
	Reversals on disposal for the period / year		(5,422)	-
		34	(1,327,502)	(366,406)
	Closing balance		2,373,744	3,712,829

			June 30, 2026 (Un-audited)		December 31, 2025 (Audited)	
9.5	**Particulars of credit loss allowance against debt securities**		Outstanding amount	Credit loss allowance held	Outstanding amount	Credit loss allowance held
			(Rupees in '000)			
	Domestic					
	Performing	Stage 1	11,206,813,972	49	9,135,827,671	91
	Under performing	Stage 2	-	-	-	-
	Non-performing	Stage 3				
	Substandard		-	-	-	-
	Doubtful		-	-	-	-
	Loss		588,175	588,175	593,594	593,594
			11,207,402,147	588,224	9,136,421,265	593,685
	Overseas					
	Performing	Stage 1	502,754,000	728,035	521,231,980	2,061,659
	Under performing	Stage 2	-	-	119,161	-
	Non-performing	Stage 3				
	Substandard		-	-	-	-
	Doubtful		-	-	-	-
	Loss		-	-	-	-
			502,754,000	728,035	521,351,141	2,061,659
	Total		11,710,156,147	1,316,259	9,657,772,406	2,655,344

9.6 The market value of securities classified as amortised cost as at June 30, 2026 amounted to Rs. 974,771.574 million (2025: Rs. 696,455.990 million):

10.	**ADVANCES**		Performing		Non-performing		Total	
			(Un-audited) June 30, 2026	(Audited) December 31, 2025	(Un-audited) June 30, 2026	(Audited) December 31, 2025	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		Note	(Rupees in '000)					
	Loans, cash credits, running finances, etc.		862,903,500	723,214,738	102,478,205	107,924,425	965,381,705	831,139,163
	Islamic financing and related assets		614,842,522	567,667,664	2,962,023	1,014,103	617,804,545	568,681,767
	Bills discounted and purchased		65,543,567	89,595,187	2,471,518	3,014,094	68,015,085	92,609,281
	Advances - gross		1,543,289,589	1,380,477,589	107,911,746	111,952,622	1,651,201,335	1,492,430,211
	Credit loss allowance against advances							
	-Stage 1		(8,180,709)	(8,249,766)	-	-	(8,180,709)	(8,249,766)
	-Stage 2	10.3	(7,125,072)	(8,259,382)	-	-	(7,125,072)	(8,259,382)
	-Stage 3		-	-	(102,170,444)	(106,554,668)	(102,170,444)	(106,554,668)
			(15,305,781)	(16,509,148)	(102,170,444)	(106,554,668)	(117,476,225)	(123,063,816)
	Advances - net of credit loss allowance		1,527,983,808	1,363,968,441	5,741,302	5,397,954	1,533,725,110	1,369,366,395

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
10.1 Particulars of advances - gross	------- (Rupees in '000) -------	
In local currency	1,045,957,109	975,862,785
In foreign currencies	605,244,226	516,567,426
	1,651,201,335	1,492,430,211

10.2 Advances include Rs. 107,911.746 million (2025: Rs. 111,952.622 million) which have been placed under non-performing status as detailed below:

	June 30, 2026 (Un-audited)		December 31, 2025 (Audited)	
Category of Classification (Stage 3)	**Non-Performing Loans**	**Credit loss allowance**	**Non-Performing Loans**	**Credit loss allowance**
	------------------------------ (Rupees in '000)	------------------------------		
Domestic				
Other Assets Especially Mentioned (OAEM)	-	-	106,608	35,805
Substandard	3,296,192	1,967,512	2,196,709	1,343,327
Doubtful	444,220	234,975	3,439,765	3,205,029
Loss	73,303,907	72,326,805	70,214,413	69,237,312
	77,044,319	74,529,292	75,957,495	73,821,473
Overseas				
Other Assets Especially Mentioned (OAEM)	-	-	-	-
Substandard	22,512	12,281	28,751	12,369
Doubtful	14,968	-	17,331	-
Loss	30,829,947	27,628,871	35,949,045	32,720,826
	30,867,427	27,641,152	35,995,127	32,733,195
Total	107,911,746	102,170,444	111,952,622	106,554,668

10.3 Particulars of credit loss allowance against advances

		June 30, 2026 (Un-audited)				December 31, 2025 (Audited)			
		Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	Note	------------------------------ (Rupees in '000)	------------------------------						
Opening balance		8,249,766	8,259,382	106,554,668	123,063,816	6,009,588	7,736,178	107,899,651	121,645,417
Acquisitions through business combination		-	-	-	-	1,047,088	1,426,155	52,398,027	54,871,270
Exchange adjustments		(10,423)	(21,885)	(225,059)	(257,367)	8,095	19,706	516,551	544,352
Charge for the period / year		2,718,249	4,107,095	3,733,529	10,558,873	4,480,622	3,398,622	824,930	8,704,174
Reversals for the period / year		(3,065,297)	(4,234,716)	(5,404,894)	(12,704,907)	(4,888,357)	(2,564,227)	(5,453,262)	(12,905,846)
		(347,048)	(127,621)	(1,671,365)	(2,146,034)	(407,735)	834,395	(4,628,332)	(4,201,672)
Amounts charged off agriculture financing	10.5	-	-	(22,050)	(22,050)	-	-	(71,556)	(71,556)
Amounts written off		-	-	(2,357,973)	(2,357,973)	-	-	(49,289,636)	(49,289,636)
Amounts charge off		-	-	(804,167)	(804,167)	-	-	(434,359)	(434,359)
Transfers (out) / in - net		288,414	(984,804)	696,390	-	1,592,730	(1,757,052)	164,322	-
Closing balance		8,180,709	7,125,072	102,170,444	117,476,225	8,249,766	8,259,382	106,554,668	123,063,816

10.4 Advances - Particulars of credit loss allowance

		June 30, 2026 (Un-audited)				December 31, 2025 (Audited)			
		Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
		------------------------------ (Rupees in '000)	------------------------------						
Opening balance		8,249,766	8,259,382	106,554,668	123,063,816	6,009,588	7,736,178	107,899,651	121,645,417
Acquisitions through business combinations		-	-	-	-	1,047,088	1,426,155	52,398,027	54,871,270
Exchange adjustments		(10,423)	(21,885)	(225,059)	(257,367)	8,095	19,706	516,551	544,352
New Advances		4,346,010	1,619,225	863,030	6,828,265	4,480,622	2,527,067	824,930	7,832,619
Advances derecognised or repaid		(3,065,297)	(4,234,716)	(5,404,894)	(12,704,907)	(2,788,827)	(2,564,227)	(6,469,372)	(11,822,426)
Transfer to stage 1		662,647	(566,427)	(96,220)	-	1,743,795	(1,622,765)	(121,030)	-
Transfer to stage 2		(243,290)	250,293	(7,003)	-	(63,007)	105,393	(42,386)	-
Transfer to stage 3		(130,943)	(668,670)	799,613	-	(88,058)	(239,680)	327,738	-
		1,569,127	(3,600,295)	(3,845,474)	(5,876,642)	3,284,525	(1,794,212)	(5,480,120)	(3,989,807)
Amounts charged off - agriculture financing	10.5	-	-	(22,050)	(22,050)	-	-	(71,556)	(71,556)
Amounts written off		-	-	(2,357,973)	(2,357,973)	-	-	(49,289,636)	(49,289,636)
Changes in risk parameters		(1,627,761)	2,487,870	2,870,499	3,730,608	(2,099,530)	871,555	1,016,110	(211,865)
Amounts charged off		-	-	(804,167)	(804,167)	-	-	(434,359)	(434,359)
Closing balance		8,180,709	7,125,072	102,170,444	117,476,225	8,249,766	8,259,382	106,554,668	123,063,816

10.4.1 Advances - Category of classification

		June 30, 2026 (Un-audited)		December 31, 2025 (Audited)	
		Outstanding amount	**Credit loss allowance held**	**Outstanding amount**	**Credit loss allowance held**
		------------------------------ (Rupees in '000)	------------------------------		
Domestic					
Performing	Stage 1	947,201,751	7,141,580	874,932,793	6,431,400
Under performing	Stage 2	66,585,580	5,027,559	59,828,610	4,254,408
Non-performing	Stage 3				
Substandard		3,296,192	1,967,512	2,303,317	1,379,132
Doubtful		444,220	234,975	3,439,765	3,205,029
Loss		73,303,907	72,326,805	70,214,413	69,237,312
		77,044,319	74,529,292	75,957,495	73,821,473
Sub total		1,090,831,650	86,698,431	1,010,718,898	84,507,281
Overseas					
Performing	Stage 1	519,798,002	1,039,129	394,414,440	1,818,366
Under performing	Stage 2	9,704,256	2,097,513	51,301,746	4,004,974
Non-performing	Stage 3				
Substandard		22,512	12,281	28,751	12,369
Doubtful		14,968	-	17,331	-
Loss		30,829,947	27,628,871	35,949,045	32,720,826
		30,867,427	27,641,152	35,995,127	32,733,195
Sub total		560,369,685	30,777,794	481,711,313	38,556,535
Total		1,651,201,335	117,476,225	1,492,430,211	123,063,816

10.4.2 The Bank has also availed FSV benefit of certain mortgaged properties held as collateral against non-performing advances of overseas branches in accordance with the applicable regulations in the respective countries where the branches operate. Had the benefit not been taken by the Bank, the specific provision against non-performing advances would have been higher by Rs 537.19 million (December 31, 2025: Rs. 511.27 million) for the overseas branches.

The FSV benefit availed is not available for the distribution of cash or stock dividend to shareholders.

10.5 These represent non-performing advances for agriculture finance which have been classified as loss, are fully provided and are in default for more than 3 years. These non-performing advances have been charged off by extinguishing them against the provision held in accordance with the SBP's Prudential Regulations for Agriculture Financing. This charge off does not, in any way, prejudice the Bank's right of recovery from these customers.

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
11.	**PROPERTY AND EQUIPMENT**		------- (Rupees in '000) -------	
	Capital work-in-progress	11.1	32,693,965	9,548,492
	Property and equipment		150,609,081	111,378,735
			183,303,046	120,927,227
11.1	**Capital work-in-progress**			
	Civil works		26,591,644	6,963,056
	Equipment		5,173,304	1,681,923
	Advances to suppliers		929,017	903,513
			32,693,965	9,548,492

		(Un-audited) January - June 2026	(Un-audited) January - June 2025
11.2	**Additions to Property and equipment**	------- (Rupees in '000) -------	
	The following additions have been made to Property and equipment during the period:		
	Capital work-in-progress - net	23,145,473	6,373,768
	Property and equipment		
	Freehold land	2,523,742	1,564,661
	Leasehold land	557,063	1,150
	Building on freehold land	911,661	736,753
	Building on leasehold land	869,386	1,256,324
	Leasehold improvements	5,851,942	3,548,131
	Furniture and fixtures	1,353,227	1,127,791
	Electrical, office and computer equipment	5,995,582	5,747,812
	Vehicles	1,505,527	592,750
		19,568,130	14,575,372
	Total	42,713,603	20,949,140
11.3	**Disposal of Property and equipment**		
	The net book value of Property and equipment disposed off during the period is as follows:		
	Building on leasehold land	118,945	-
	Leasehold Improvement	272,733	70,991
	Furniture and fixtures	4,207	5,967
	Electrical, office and computer equipment	65,642	29,493
	Vehicles	117,568	6,305
	Total	579,095	112,756

11.4 **Revaluation of properties**

The properties of the Bank has been revalued by independent professional valuers as at June 30, 2026. The revaluation was carried out by M/s. Engineering Pakistan, M/s. M. J. Surveyors, M/s. Oriental Eng. Services, M/s. Perfect Consultants, and M/s. TriStar International Consultants on the basis of professional assessment of present market values which resulted in an increase in surplus by Rs. 27,100.641 million. The total surplus against revaluation of Property and equipment as at June 30, 2026, amounts to Rs. 66,623.318 million.

12 **RIGHT-OF-USE ASSETS**

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	Buildings	**Others**	**Total**	**Buildings**	**Others**	**Total**
	------------ (Rupees in '000) ------------					
At January 01,						
Cost	45,847,805	144,282	45,992,087	16,466,478	140,673	16,607,151
Accumulated Depreciation	(9,148,143)	(30,506)	(9,178,649)	(6,297,505)	(78,525)	(6,376,030)
Net Carrying amount at January 01,	36,699,662	113,776	36,813,438	10,168,973	62,148	10,231,121
Acquisitions through business combination	-	-	-	2,143,671	-	2,143,671
Additions during the period / year	23,483,518	161,918	23,645,436	30,475,742	96,583	30,572,325
Deletions during the period / year	(1,383,420)	(12,879)	(1,396,299)	(1,669,201)	-	(1,669,201)
Depreciation charge for the period / year	(3,285,576)	(29,421)	(3,314,997)	(4,420,581)	(44,955)	(4,465,536)
Exchange rate adjustments	1,212	-	1,212	1,058	-	1,058
Net Carrying amount	55,515,396	233,394	55,748,790	36,699,662	113,776	36,813,438

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
			------- (Rupees in '000) -----	
13.	**INTANGIBLE ASSETS**			
	Capital work-in-progress - Computer software		1,236,273	903,864
	Intangible assets - Computer software		2,834,539	2,269,190
	Intangible assets - Goodwill		1,752,345	1,752,345
	Intangible assets - business combination benefits		50,839,748	53,765,257
			56,662,905	58,690,656

		(Un-audited) January - June 2026	(Un-audited) January - June 2025
13.1	**Additions to intangible assets**	------- (Rupees in '000) -------	
	The following additions have been made to intangible assets during the period		
	Capital work-in-progress - net	334,693	351,982
	Directly purchased - Intangible assets	1,256,356	228,136
		1,591,049	580,118

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
			------- (Rupees in '000) -----	
14.	**DEFERRED TAX ASSETS / (LIABILITIES)**			
	Deductible temporary differences on			
	Credit loss allowance against advances and off balance sheet obligations		22,827,319	28,546,925
	Workers Welfare Fund		11,486,581	9,615,890
	Lease liabilities and related right of use assets		1,724,878	1,241,493
	Tax losses carried forward		37,151	16,923
			36,075,929	39,421,231
	Taxable temporary differences on			
	Surplus on revaluation of property and equipment / non-banking assets		(4,580,985)	(1,142,183)
	Surplus on revaluation on investments		(89,136,819)	(148,764,719)
	Share of loss / (profit) from associates		(251,885)	(314,079)
	Post retirement employee benefits		(18,500,248)	(18,506,486)
	Accelerated tax depreciation		(5,217,640)	(6,946,647)
	Others		(1,143,233)	(46,853)
			(118,830,810)	(175,720,967)
			(82,754,881)	(136,299,736)
15.	**OTHER ASSETS**			
	Income / mark-up accrued in local currency		297,070,164	281,504,950
	Income / mark-up accrued in foreign currencies	15.1	8,895,730	6,088,868
	Advance taxation - net of provision for taxation	15.2	34,779,607	12,745,688
	Receivable from staff retirement fund		42,449,708	39,259,049
	Receivable from other banks against telegraphic transfers and demand drafts		346,676	126,192
	Unrealised gain on forward foreign exchange contracts		1,854,410	1,845,323
	Rebate / incentive receivable - net		33,576,300	23,968,033
	Unrealised gain on derivative financial instruments	26	2,304,320	93,247
	Suspense accounts		1,518,756	452,131
	Stationery and stamps on hand		773,863	521,352
	Non-banking assets acquired in satisfaction of claims		344,433	352,513
	Advances, deposits, advance rent and other prepayments		31,919,549	25,133,850
	Dividend Receivable		61,429	26,757
	Commission receivable - Bancassurance & Branchless Banking		600,398	614,634
	Receivable against fraud & forgery and looted notes		597,292	501,980
	Acceptances	22	83,057,573	52,658,946
	Others		9,570,445	5,365,972
			549,720,653	451,259,485
	Less: Credit loss allowance against other assets	15.3	(2,265,927)	(2,174,763)
	Other assets - net of credit loss allowance		547,454,726	449,084,722
	Surplus on revaluation of non-banking assets acquired in satisfaction of claims	24	2,387	2,387
			547,457,113	449,087,109

15.1 Unrealised mark-up held in suspense amounting to Rs. 24,764.790 million (December 31, 2025: Rs. 23,625.546 million) against non-performing overseas advances has been netted off.

15.2 The Income Tax returns of the Bank have been filed up to the tax year 2025 (accounting year ended December 31, 2024) and are deemed assessed under section 120 of the Income Tax Ordinance, 2001 (Ordinance).

The income tax authorities have issued amended assessment orders up to tax year 2025. The amendments primarily pertain to provision against advances, diminution in value of investments and other assets, allocation of expenses against reduced rate income, bad debts written off directly and initial allowance. These matters are currently at various stages of appeal before the appellate authorities. The management of the Bank is confident that the appeals will be decided in favor of the Bank.

The tax returns for Azad Kashmir (AK) and Gilgit Baltistan (GB) branches have been filed up to the tax year 2025 under the provision of the ordinance and in compliance with the terms of the agreement between banks and the Azad Kashmir Council in May 2005. The returns filed are considered as deemed assessment orders under the law.

The tax returns for UAE and Qatar branches have been filed up to the year ended December 31, 2024 and for Yemen branches up to the year ended December 31, 2019 under the provisions of the laws prevailing in the respective countries and are deemed as assessed unless opened for reassessment.

The tax returns of UBL Fund Managers and UBL Currency Exchange have been filed upto the accounting year ended December 31, 2024, under the provisions of the prevailing tax laws and are deemed as assessed unless opened for reassessment by the tax authorities.

There are no material tax contingencies in any of the subsidiaries.

Ex-Silk Bank Limited status

The tax returns of the Bank have been filed up to the tax year 2025 and are deemed assessed under the provisions of the Ordinance.

The income tax authorities have issued amended assessment orders up to tax year 2025, The amendments primarily pertain to provision against advances and diminution in value of investments, gain on disposal of NBA assets, allocation of expenses against reduced rate income and initial allowance. These matters are currently at various stages of appeal before the appellate authorities. The management of the Bank is confident that the appeals will be decided in favor of the Bank.

The tax returns of the Bank for AK operations have been filed up to the tax year 2025. The tax authorities have issued amended assessment orders from the tax years 2016 to 2020. The Bank has filed appeals against these orders. The management of the Bank is confident that the appeals will be decided in favor of the Bank.

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
15.3	**Expected credit loss allowance held against other assets**	------- (Rupees in '000) -----	
	Advances, deposits, advance rent and other prepayments	1,668,635	1,672,783
	Receivable against fraud & forgery and looted notes	597,292	501,980
		2,265,927	2,174,763
15.3.1	**Movement in expected credit loss allowance held against other assets**		
	Opening balance	2,174,763	1,558,408
	Exchange adjustments	(4,926)	1,556
	Acquisitions through business combinations	-	529,827
	Charge / (reversals)		
	Charge for the period / year	111,157	135,462
	Reversals for the period / year	(10,703)	(49,490)
		100,454	85,972
	Transfers out - net	-	-
	Amounts written off	(4,364)	(1,000)
	Closing balance	2,265,927	2,174,763

16. CONTINGENT ASSETS

There were no contingent assets as at June 30, 2026 and December 31, 2025.

17. BILLS PAYABLE

In Pakistan	172,292,900	39,927,711
Outside Pakistan	6,330,774	18,704,133
	178,623,674	58,631,844

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
18. BORROWINGS	------- (Rupees in '000) -----	
Secured		
Borrowings from the State Bank of Pakistan under:		
Export refinance scheme	19,182,672	19,390,877
Refinance facility for modernization of SME	1,088,567	1,321,161
Long term financing facility	5,861,318	7,265,940
Renewable energy scheme	1,020,856	1,125,564
Temporary economic refinance facility	11,668,269	12,818,459
Refinance facility for combating COVID-19	-	30,797
Refinance for women entrepreneurs	22,287	28,688
Financing facility for storage of agriculture products	26,786	40,329
Repurchase agreement borrowings	7,735,687,524	6,326,782,743
	7,774,558,279	6,368,804,558
Repurchase agreement borrowings from other banks	197,207,040	76,097,576
Call borrowings	25,398,321	83,249,214
Overdrawn nostro accounts	1,875,629	1,863,372
	27,273,950	85,112,586
	7,999,039,269	6,530,014,720

19. DEPOSITS AND OTHER ACCOUNTS

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
	-------------------	(Rupees	in '000)	-------------------		
Customers						
Current deposits	2,107,037,974	1,160,705,960	3,267,743,934	1,595,112,858	981,580,507	2,576,693,365
Savings deposits	1,236,952,682	51,529,460	1,288,482,142	1,215,125,737	70,817,651	1,285,943,388
Term deposits	501,861,035	180,326,857	682,187,892	458,853,253	155,159,290	614,012,543
Others	196,357,402	14,487,768	210,845,170	73,777,259	13,822,006	87,599,265
	4,042,209,093	1,407,050,045	5,449,259,138	3,342,869,107	1,221,379,454	4,564,248,561
Financial Institutions						
Current deposits	38,293,436	6,006,759	44,300,195	37,183,998	7,761,532	44,945,530
Saving deposits	590,805,073	42,150	590,847,223	446,936,703	160,550	447,097,253
Term deposits	21,496,400	12,035,560	33,531,960	103,908,600	7,889,955	111,798,555
	650,594,909	18,084,469	668,679,378	588,029,301	15,812,037	603,841,338
	4,692,804,002	1,425,134,514	6,117,938,516	3,930,898,408	1,237,191,491	5,168,089,899

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------- (Rupees in '000) -----	
20. LEASE LIABILITIES		
Opening balance	39,520,412	12,381,018
Acquisitions through business combinations	-	2,143,671
Addition during the period / year	23,788,129	30,538,047
Lease payments including interest during the period / year	(6,030,668)	(7,452,847)
Interest expense during the period / year	3,110,982	3,680,910
Termination / modification during the period / year	(1,364,956)	(1,771,019)
Exchange adjustments	(198)	632
Closing balance	59,023,701	39,520,412
20.1 Liabilities Outstanding		
Not later than one year	269,327	758,559
Later than one year and upto five years	9,554,366	7,108,677
Over five years	49,200,008	31,653,176
Total	59,023,701	39,520,412

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
21. SUBORDINATED DEBT		------- (Rupees in '000) -------	
Listed Term Finance Certificates - Additional Tier I	21.1	10,000,000	10,000,000

21.1 The Bank has issued fully paid up, rated, listed, perpetual, unsecured, subordinated, non-cumulative and contingent convertible debt instruments in the nature of Term Finance Certificates (TFCs) under Section 66 of the Companies Act, 2017 which qualify as Additional Tier I Capital as outlined by State Bank of Pakistan (SBP) under BPRD Circular No. 6 dated August 15, 2013.

Salient features of the Additional Tier 1 issue are as follows:

Issue Size	Rs. 10,000 million
Issue Date	January 29, 2019
Tenor	Perpetual (i.e. no fixed or final redemption date)
Rating	“AA+” (Double A Plus) by VIS Credit Rating Company Limited
Security	Unsecured
Mark-up rate	The TFCs shall carry mark-up at the rate of 3 Month KIBOR + 1.55%.
Mark-up payment frequency	Mark-up shall be payable quarterly in arrears, on a non-cumulative basis
Call option	The Bank may, at its sole discretion, call the TFCs, at any time after five years from the Issue Date subject to the prior approval of the SBP.
Lock-in clause	Mark-up on the TFCs shall only be paid from the current year's earnings and if the Bank is fully compliant with SBP’s Minimum Capital Requirement (MCR), Capital Adequacy Ratio (CAR) and Liquidity Ratio (LR) requirements.
Loss absorbency clause	The TFCs shall, at the discretion of the SBP, be either permanently converted into ordinary shares or permanently written off (partially or in full) pursuant to the loss absorbency clause as stipulated in the “Instructions for Basel III Implementation in Pakistan” issued vide BPRD Circular No. 6 dated August 15, 2013.

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
22. OTHER LIABILITIES		------- (Rupees in '000) -------	
Mark-up / return / interest payable in local currency		31,804,902	46,049,441
Mark-up / return / interest payable in foreign currencies		1,547,403	1,727,168
Accrued expenses		9,399,886	14,505,153
Branch adjustment account		174,610	129,844
Deferred income		3,743,882	3,479,802
Unearned commission and income on bills discounted		2,383,669	2,124,842
Credit loss allowance against off-balance sheet obligations	22.1	3,588,950	3,955,230
Unrealised loss on forward foreign exchange contracts		1,874,421	1,223,848
Unrealised loss on derivative financial instruments	26	1,464,305	145,581
Liability against trading of securities		-	17,117,164
Deferred liabilities	22.2	4,817,462	4,693,384
Workers' Welfare Fund payable		22,153,282	18,647,983
Liabilities against Card settlement		533,807	245,758
Dividend payable		3,516,144	515,541
Unclaimed dividend		503,582	472,497
Acceptances	15	83,057,573	52,658,946
Charity fund balance		13,653	7,957
Levies and taxes payable		3,506,788	6,305,870
Others		4,911,977	6,660,231
		178,996,296	180,666,240

22.1 Credit loss allowance against off-balance sheet obligations

	June 30, 2026	December 31, 2025
Opening balance	3,955,230	3,385,916
Acquisitions through business combinations	-	382,155
Exchange adjustments	(11,790)	10,195
Charge / (reversal)		
Charge for the period / year	1,180,456	1,381,703
Reversals for the period / year	(1,534,946)	(1,204,739)
	(354,490)	176,964
Transfers out - net	-	-
Closing balance	3,588,950	3,955,230

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
			------- (Rupees in '000) -------	
22.2	**Deferred liabilities**			
	Provision for post-retirement medical benefits		2,956,416	2,823,836
	Provision for compensated absences		524,608	535,652
	End of service benefits			
	-Overseas branches		979,553	887,672
	-Outsourced services		356,885	446,224
			4,817,462	4,693,384

23 SHARE CAPITAL

23.1 Authorised Capital

(Un-audited) June 30, 2026	(Audited) December 31, 2025		(Un-audited) June 30, 2026	(Audited) December 31, 2025
(Number of shares)			------- (Rupees in '000) -------	
4,000,000,000	4,000,000,000	Ordinary shares of Rs. 5 each	20,000,000	20,000,000

23.2 Issued, subscribed and paid-up capital

(Un-audited) June 30, 2026	(Audited) December 31, 2025			
(Number of shares)				
		Fully paid-up ordinary shares of Rs. 5 each		
1,036,000,000	1,036,000,000	Issued for cash	5,180,000	5,180,000
1,412,359,374	1,412,359,374	Issued as bonus shares	7,061,797	7,061,797
55,888,376	55,888,376	Issued as share exchange for amalgamation	279,442	279,442
2,504,247,750	2,504,247,750		12,521,239	12,521,239

24. SURPLUS ON REVALUATION OF ASSETS

Attributable to equity holders		
Surplus / (deficit) arising on revaluation of:		
- Securities measured at FVOCI - Debt	167,633,234	269,313,445
- Securities measured at FVOCI - Equity	5,675,567	11,920,430
- Property and Equipment	66,623,318	39,522,677
- Non-banking assets acquired in satisfaction of claims	2,387	2,387
- Assets of associates	(13,066)	(20,497)
	239,921,440	320,738,442
Deferred tax on (deficit) / surplus on revaluation of:		
- Securities measured at FVOCI - Debt	87,169,970	140,378,905
- Securities measured at FVOCI - Equity	2,951,295	6,213,461
- Property and Equipment	4,579,744	1,140,942
- Non-banking assets acquired in satisfaction of claims	1,241	1,241
	94,702,250	147,734,549
	145,219,190	173,003,893

25. CONTINGENCIES AND COMMITMENTS

	Note		
Guarantees	25.1	537,346,496	475,331,969
Commitments	25.2	2,512,142,476	2,074,766,517
Other contingent liabilities	25.3	24,990,579	27,522,680
		3,074,479,551	2,577,621,166

25.1 Guarantees:

Financial guarantees	251,520,500	231,431,144
Performance guarantees	267,164,167	227,204,106
Other guarantees	18,661,829	16,696,719
	537,346,496	475,331,969

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
			------- (Rupees in '000) -------	
25.2	**Commitments:**			
	Documentary credits and short-term trade-related transactions			
	- letters of credit		550,720,428	460,745,442
	Commitments in respect of:			
	- forward foreign exchange contracts	25.2.2	1,278,347,857	1,113,242,884
	- forward government securities transactions	25.2.3	190,931,740	36,537,900
	- forward lending	25.2.4	260,275,645	441,246,156
	- Interest rate swaps	25.2.5	190,000,000	-
	- operating leases	25.2.6	335,271	230,903
			1,919,890,513	1,591,257,843
	Commitments for acquisition of:			
	- Property and Equipment		38,291,937	19,357,008
	- intangible assets		3,239,598	3,406,224
			41,531,535	22,763,232
			2,512,142,476	2,074,766,517

25.2.1 Commitments to extend credit

The Bank makes commitments to extend credit in the normal course of its business but these being revocable commitments do not attract any significant penalty or expense if the facility is unilaterally withdrawn.

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
			------- (Rupees in '000) -------	
25.2.2	**Commitments in respect of forward foreign exchange contracts**			
	Purchase		659,081,888	605,071,398
	Sale		619,265,969	508,171,486
			1,278,347,857	1,113,242,884
25.2.3	**Commitments in respect of forward Government securities transactions**			
	Purchase		83,905,585	23,037,900
	Sale		107,026,155	13,500,000
			190,931,740	36,537,900
25.2.4	**Commitments in respect of forward lending**			
	Undrawn formal standby facilities, credit lines and other commitments to lend	25.2.4.1	40,234,121	191,627,944
	Others		220,041,524	249,618,212
			260,275,645	441,246,156

25.2.4.1 These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the Bank without the risk of incurring significant penalty or expense.

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
25.2.5	**Commitments in respect of Interest rate swaps**		------- (Rupees in '000) -------	
	Purchase		95,000,000	-
	Sale		95,000,000	-
			190,000,000	-
25.2.6	**Commitments in respect of operating leases**			
	Not later than one year		335,271	230,903
	Later than one year and not later than five years		-	-
	Later than five years		-	-
			335,271	230,903
25.3	**Other contingent liabilities**			
25.3.1	Claims against the Bank not acknowledged as debts	25.3.2	24,990,579	27,522,680

These mainly represent counter claims filed by the borrowers for restricting the Bank from disposal of assets (such as mortgaged / pledged assets kept as security). Based on legal advice and / or internal assessments, management is confident that the matters will be decided in the Bank's favour and the possibility of any outcome against the Bank is remote and accordingly no provision has been made in these consolidated condensed interim financial statements.

25.3.2 This includes, penalties amounting to Rs. 4.089 billion which were levied during 2016, by the FE Adjudication Court of the State Bank of Pakistan relating to alleged contraventions of the requirements of foreign exchange regulations with respect to issuance and certification of E-Forms by the Bank to certain customers (exporters) who failed to submit the export documents there against. Consequently, foreign exchange on account of export proceeds have not been repatriated. The Bank maintains that it fully discharged its liability, in accordance with the law and filed a Constitutional Petition in 2018 in the High Court of Sindh challenging the levy of the penalty. The High Court granted a stay on action being taken against the Bank, which stay order was in the field till February 2025, when the High Court of Sindh dismissed the Petition filed by the Bank and other Banks as well. The Bank has decided to challenge the said decision of the High Court before the Supreme Court of Pakistan by filing an Appeal, through the appropriate legal counsel. The management, based on the advice from legal counsel, is confident that the view of the Bank will prevail and the Bank will not be exposed to any loss on this account.

25.3.3 For contingencies relating to taxation, refer note 15.2.

26. Derivative Instruments

Product analysis

	June 30, 2026 (Un-audited)							
	Interest rate swap		Forward purchase contracts of Government securities		Forward sale contracts of Government securities		Total	
	Notional principal	Mark to Market Gain	Notional principal	Mark to Market Loss	Notional principal	Mark to Market Loss	Notional principal	Mark to Market gain / (loss)
	(Rupees in '000)							
Hedging	190,000,000	1,540,018	-	-	-	-	190,000,000	1,540,018
Market making	-	-	83,905,585	240,252	107,026,155	(940,255)	190,931,740	(700,003)
	190,000,000	1,540,018	83,905,585	240,252	107,026,155	(940,255)	380,931,740	840,015

	December 31, 2025 (Audited)							
	Interest rate swap		Forward purchase contracts of Government securities		Forward sale contracts of Government securities		Total	
	Notional principal	Mark to Market Gain	Notional principal	Mark to Market Gain	Notional principal	Mark to Market Loss	Notional principal	Mark to Market Loss
	(Rupees in '000)							
Hedging	-	-	-	-	-	-	-	-
Market making	-	-	23,037,900	93,247	13,500,000	(145,581)	36,537,900	(52,334)
	-	-	23,037,900	93,247	13,500,000	(145,581)	36,537,900	(52,334)

	(Un-audited)	
	January - June 2026	January - June 2025
27. MARK-UP / RETURN / INTEREST EARNED	------- (Rupees in '000) -------	
On:		
Loans and advances	72,424,637	58,512,538
Investments	587,625,341	498,376,052
Lendings to financial institutions	652,306	1,868,544
Balances with banks	4,325,576	5,258,406
	665,027,860	564,015,540
28. MARK-UP / RETURN / INTEREST EXPENSED		
On:		
Deposits	120,429,432	70,307,452
Borrowings	348,465,322	314,995,045
Subordinated debt	623,964	795,582
Cost of foreign currency swaps against foreign currency deposits / borrowings	2,685,424	1,021,790
Lease liability against right-of-use assets	3,110,982	1,466,817
	475,315,124	388,586,686
29. FEE AND COMMISSION INCOME		
Branch banking customer fee	1,127,126	1,135,373
Consumer finance related fee	1,775,422	904,876
Card related fees (debit and credit cards)	3,488,054	3,574,988
Investment banking fees	270,501	111,437
Financial Institution rebate / commission	872,603	542,026
Corporate service charges / facility fee	2,046,153	1,302,188
Commission on trade	1,921,313	1,700,229
Commission on guarantees	691,001	842,595
Commission on cash management	550,179	572,748
Commission on remittances including home remittances - net	1,495,811	2,964,868
Commission on bancassurance	309,259	483,720
Rent on lockers	197,028	158,973
Management fee	2,033,764	1,834,898
Others	527,389	359,274
	17,305,603	16,488,193

		Note	(Un-audited) January - June 2026	January - June 2025
			------- (Rupees in '000) -------	
30.	**GAIN / (LOSS) ON SECURITIES - NET**			
	Realised	30.1	41,411,548	8,036,410
	Unrealised - Measured at FVPL		941,220	110,900
			42,352,768	8,147,310
30.1	**Realised gain / (loss) on:**			
	Federal Government securities		41,359,706	8,016,483
	Shares		81,801	7,109
	Foreign securities		35,797	-
	Other securities		(65,756)	12,818
			41,411,548	8,036,410
31.	**OTHER INCOME**			
	Charges recovered		305,512	324,234
	Rent on properties		76,739	62,975
	Gain on sale of property and equipment - net		66,689	75,332
	Loss on sale of Ijarah assets - net		(97)	(234)
	Gain / (loss) on trading liabilities - net		329,678	(6,850)
			778,521	455,457
32.	**OPERATING EXPENSES**			
	Total compensation expense		32,849,973	23,560,073
	Property expense			
	Rent and taxes		1,650,038	1,273,469
	Insurance		149,433	100,786
	Utilities cost		2,452,874	1,622,165
	Security (including guards)		1,524,280	1,120,104
	Repair and maintenance (including janitorial charges)		294,921	380,275
	Depreciation on owned property and equipment		1,673,131	955,346
	Depreciation on right-of-use assets		3,314,997	1,890,306
	Depreciation on non-banking assets acquired in satisfaction of claims		8,080	15,861
	Others		53,400	36,926
			11,121,154	7,395,238
	Information technology expenses			
	Software maintenance		2,457,387	1,733,132
	Hardware maintenance		658,304	351,892
	Depreciation		1,824,279	1,268,709
	Amortisation		698,306	564,200
	Network charges		756,570	616,579
	Consultancy Charges		488,612	375,267
			6,883,458	4,909,779
	Other operating expenses			
	Legal and professional charges		492,899	353,724
	Outsourced service costs		2,099,239	1,326,336
	Commission paid to branchless banking agents		104,395	315,467
	Commission paid to sales force		697,797	1,514,099
	Travelling and conveyance		237,108	264,667
	Clearing charges		340,682	276,446
	Depreciation		3,238,049	1,919,387
	Amortization		2,925,509	-
	Training and development		99,982	65,222
	Postage and courier charges		322,741	214,279
	Communication		196,126	170,651
	Stationery and printing		1,613,753	1,171,388
	Marketing, advertisement and publicity		6,415,512	5,527,598
	Donations		422,589	142,159
	Auditors' remuneration		125,463	105,558
	Insurance		73,841	231,690
	Deposit protection premium expense		1,896,037	1,309,916
	Cash transportation and sorting charges		1,156,205	820,716
	Entertainment		506,684	312,190
	Office running expenses		480,132	223,067
	Vehicle expenses		1,494,479	674,504
	Banking service charges		6,918,063	4,651,628
	Repairs and maintenance		1,665,307	1,316,217
	Subscription		109,572	61,901
	Miscellaneous expenses		1,030,170	819,745
			34,662,334	23,788,555
			85,516,919	59,653,645

			(Un-audited)	
			January - June 2026	January - June 2025
33.	**OTHER CHARGES**	**Note**	----------- (Rupees in '000) -----------	
	Penalties imposed by the SBP		14,390	2,457
	Penalties imposed by other regulatory bodies including overseas branches		807	37
			15,197	2,494
34.	**CREDIT LOSS ALLOWANCE & WRITE OFFS - NET**			
	Credit loss allowance / (Reversal) for dimunition in value of investments	9.4	(1,327,502)	427,588
	Credit loss allowance / (Reversal) against loans and advances	10.3	(2,146,034)	(4,083,719)
	Bad debts written off directly		61,417	49,843
	Credit loss allowance / (Reversal) against other assets - net	15.3.1	100,454	(2,301)
	Credit loss allowance / (Reversal) against off-balance sheet obligations - net	22.1	(354,490)	116,371
	Recovery of written-off / charged off bad debts		(478,986)	(424,216)
	Credit loss allowance / (Reversal) against cash and balances with treasury banks		(7,080)	(33,302)
	Impairment on fixed assets		160,218	-
	Other credit loss allowance / write-offs		(215,648)	60,489
			(4,207,651)	(3,889,247)
35.	**TAXATION**			
	Current		91,474,435	50,441,717
	Prior years		-	6,064,861
	Deferred		1,151,803	29,134,147
			92,626,238	85,640,725

		(Un-audited)	
		January - June 2026	January - June 2025
36.	**EARNINGS PER SHARE**	----------- (Rupees in '000) -----------	
	Profit after tax attributable to equity shareholders of the Bank	85,897,328	64,722,700
		------- (Number of shares) -------	
	Weighted average number of ordinary shares	2,504,247,750	2,482,942,236
		---------- (Rupees) ----------	
	Earnings per share - basic and diluted	34.30	26.07

36.1. There were no convertible dilutive potential ordinary shares outstanding as at June 30, 2026 and June 30, 2025.

37. FAIR VALUE OF FINANCIAL INSTRUMENTS

The fair value of quoted securities other than those classified under held to collect, is based on quoted market price. Quoted securities classified under held to collect model are carried at amortized cost. The fair value of unquoted equity securities, other than investments in associates, is carried at fair value. The valuation is carried out using appropriate methodologies.

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.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since these are either short-term in nature or, in the case of customer loans and deposits, are frequently repriced.

37.1 The Group 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 liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

37.1.1 Valuation techniques used in determination of fair values within level 2 and level 3.

Item	Valuation approach and input used
Federal Government securities	The fair value of Federal Government securities is determined using the prices / rates available on Mutual Funds Association of Pakistan (MUFAP) / Bloomberg.
Non-Government debt securities	The fair value of non-government debt securities is determined using the prices / rates from MUFAP.
Unquoted equity securities	The fair value of unlisted equity investments is determined using cash flow projections of the investee company. If cashflow projections of investees are unavailable, the Bank uses the break-up value as an estimate of fair value.
Foreign debt securities	The fair value of foreign corporate and foreign government securities is determined using the rates from Bloomberg.
Mutual Fund units	The fair values of investments in mutual fund units are determined based on their net asset values as published at the close of each business day.
Forward foreign exchange contracts and Forward Government securities transactions	The fair values of forward foreign exchange contracts and forward Government securities transactions are determined using forward pricing calculations.
Derivatives	The fair valuation techniques include forward pricing and swap models using present value calculations.
Fixed assets and non-banking assets acquired in satisfaction of claims	Land, buildings and non-banking assets acquired in satisfaction of claims are revalued on a periodic basis using professional valuers. The valuation is based on their assessment of the market value of the assets. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty. Accordingly, a qualitative disclosure of sensitivity has not been presented in these consolidated condensed interim financial statements.

The following table summaries the quantitative information about the significant unobservable inputs used in level 3 fair value measurement of Unlisted equities.

Description	Valuation technique	Significant unobservable inputs	Rate	Sensitivity of the input to fair value
Non-listed equity investments financial sector				
Ordinary shares unlisted (income approach)	DCF Method	WACC, CAGR	17% -20.63%, 4%- 16%	Increase/decrease in WACC by 1% with all other variables held constant, would (decrease) / increase the fair value by Rs. 214.28 million as at June 30, 2026.
Ordinary shares unlisted (market approach)	Price to Book Value	Market multiple/ transaction	Not applicable	Not applicable

37.2 Fair value of financial assets

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:

	June 30, 2026 (Un-audited)				
	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
On balance sheet financial instruments	(Rupees in '000)				
Financial assets measured at fair value					
Investments					
- Federal Government securities	10,433,767,916	-	10,433,767,916	-	10,433,767,916
- Shares and units	29,037,410	22,866,803	-	6,170,607	29,037,410
- Foreign securities	419,824,163	-	419,824,163	-	419,824,163
- Non-Government debt securities	29,808,737	-	29,808,737	-	29,808,737
	10,912,438,226	22,866,803	10,883,400,816	6,170,607	10,912,438,226
Financial assets - disclosed but not measured at fair value					
Investments					
- Federal Government Securities	964,289,159	-	946,580,787	-	946,580,787
- Foreign Bonds	16,677,589	-	16,285,487	-	16,285,487
- Non-Government debt securities	11,945,011	-	11,905,300	-	11,905,300
	992,911,759	-	974,771,574	-	974,771,574
	11,905,349,985	22,866,803	11,858,172,390	6,170,607	11,887,209,800
Off-balance sheet financial instruments measured at fair value					
Foreign exchange contracts - purchased and sold	1,278,347,857	-	(20,011)	-	(20,011)
Interest rate swap - purchased and sold	190,000,000	1,540,018	-	-	1,540,018
Forward Government Securities - purchased and sold	190,931,740	-	(700,003)	-	(700,003)

	December 31, 2025 (Audited)				
	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
On balance sheet financial instruments					
Financial assets measured at fair value					
Investments					
- Federal Government securities	8,837,120,972	-	8,837,120,972	-	8,837,120,972
- Shares and units	24,347,254	20,009,441	-	4,337,813	24,347,254
- Foreign Bonds	394,789,046	-	394,789,046	-	394,789,046
- Non-Government debt securities	7,542,370	-	7,542,370	-	7,542,370
	9,263,799,642	20,009,441	9,239,452,388	4,337,813	9,263,799,642
Financial assets - disclosed but not measured at fair value					
Investments					
- Federal Government Securities	651,569,594	-	662,796,595	-	662,796,595
- Foreign Bonds	20,893,132	-	20,600,418	-	20,600,418
- Non-Government debt securities	12,765,041	-	13,058,977	-	13,058,977
	685,227,767	-	696,455,990	-	696,455,990
	9,949,027,409	20,009,441	9,935,908,378	4,337,813	9,960,255,632
Off-balance sheet financial instruments - measured at fair value					
Foreign exchange contracts - purchased and sold	1,113,242,884	-	621,475	-	621,475
Interest rate swap - purchased and sold	-	-	-	-	-
Forward Government Securities - purchased and sold	36,537,900	-	(52,334)	-	(52,334)

37.3 Fair Value of non-financial assets

	June 30, 2026 (Un-audited)				
	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Property and Equipment	103,135,481	-	-	103,135,481	103,135,481
Non-banking assets acquired in satisfaction of claims	346,820	-	-	346,820	346,820
	103,482,301	-	-	103,482,301	103,482,301

	December 31, 2025 (Audited)				
	Carrying value	Fair value			
		Level 1	Level 2	Level 3	Total
	(Rupees in '000)				
Property and Equipment	71,604,510	-	-	71,604,510	71,604,510
Non-banking assets acquired in satisfaction of claims	354,900	-	-	354,900	354,900
	71,959,410	-	-	71,959,410	71,959,410

37.4 Certain categories of fixed assets (land and buildings) and non-banking assets acquired in satisfactions of claims are carried at revalued amounts (level 3 measurement) determined by professional valuers based on their assessment of the market values.

38. SEGMENT INFORMATION

38.1 Segment details with respect to business activities

	For the six months ended June 30, 2026 (Un-audited)							
	Corporate / Commercial Banking	Treasury	Branch Banking	Islamic Banking	International branch operations	Subsidiaries	Others	Total
	(Rupees in '000)							
Profit and Loss								
Net mark-up / return / profit	(11,831,622)	191,292,408	(64,442,754)	50,366,978	23,897,435	(4,518)	434,809	189,712,736
Inter segment (expense) / revenue - net	18,981,696	(139,676,199)	131,375,280	-	-	-	(10,680,777)	-
Non mark-up / return / interest income	6,978,205	47,965,914	8,551,773	1,052,543	5,891,028	2,877,090	334,219	73,650,772
Total Income	14,128,279	99,582,123	75,484,299	51,419,521	29,788,463	2,872,572	(9,911,749)	263,363,508
Segment direct expenses	2,060,704	2,804,127	50,319,843	17,179,122	7,425,281	1,471,610	7,776,727	89,037,414
Inter segment expense allocation	2,811,872	2,532,329	1,516,028	-	-	-	(6,860,229)	-
Total expenses	4,872,576	5,336,456	51,835,871	17,179,122	7,425,281	1,471,610	916,498	89,037,414
Credit loss allowance - net	3,102,787	(143,959)	1,294,631	(5,035,472)	5,579,281	-	(589,617)	4,207,651
Profit / (loss) before taxation	12,358,490	94,101,708	24,943,059	29,204,927	27,942,463	1,400,962	(11,417,864)	178,533,745

	For the six months ended June 30, 2025 (Un-audited)							
	Corporate / Commercial Banking	Treasury	Branch Banking	Islamic Banking	International branch operations	Subsidiaries	Others	Total
	(Rupees in '000)							
Profit and Loss								
Net mark-up / return / profit	17,067,826	171,752,964	(41,718,936)	12,751,463	15,462,446	(355)	113,446	175,428,854
Inter segment (expense) / revenue - net	(13,294,886)	(79,990,828)	93,166,200	-	-	-	119,514	-
Non mark-up / return / interest income	4,466,964	13,427,406	9,734,115	586,514	2,192,287	2,407,054	839,805	33,654,145
Total Income	8,239,904	105,189,542	61,181,379	13,337,977	17,654,733	2,406,699	1,072,765	209,082,999
Segment direct expenses	1,218,528	2,089,597	42,931,853	8,835,994	4,303,319	1,195,265	2,024,752	62,599,308
Inter segment expense allocation	1,315,629	1,881,021	3,525,669	-	279,385	-	(7,001,704)	-
Total expenses	2,534,157	3,970,618	46,457,522	8,835,994	4,582,704	1,195,265	(4,976,952)	62,599,308
Credit loss allowance - net	2,051,379	48,564	(1,842,296)	(800,101)	3,307,992	-	1,123,709	3,889,247
Profit / (loss) before taxation	7,757,126	101,267,488	12,881,561	3,701,882	16,380,021	1,211,434	7,173,426	150,372,938

	As at June 30, 2026 (Un-audited)							
	Corporate / Commercial Banking	Treasury	Branch Banking	Islamic Banking	International branch operations	Subsidiaries	Others	Total
	(Rupees in '000)							
Balance Sheet								
Cash & Bank balances	49,412	153,588,929	153,823,225	143,850,166	402,521,102	1,157,745	-	854,990,579
Investments	8,508,262	10,539,133,204	-	857,344,539	501,931,611	7,020,106	6,628,740	11,920,566,462
Net inter segment lending	322,036,036	-	2,473,833,657	-	-	-	-	2,795,869,693
Lendings to financial institutions	-	1,229,750	-	-	-	-	-	1,229,750
Advances - performing net of credit loss allowance	221,602,349	6,946,011	154,502,843	607,161,584	526,365,615	-	11,405,406	1,527,983,808
Advances - non-performing net of credit loss allowance	2,028,996	-	408,816	77,173	3,226,317	-	-	5,741,302
Others	3,321,403	120,045,083	329,908,939	87,411,073	39,664,556	2,008,589	260,812,211	843,171,854
Total Assets	557,546,458	10,820,942,977	3,112,477,480	1,695,844,535	1,473,709,201	10,186,440	278,846,357	17,949,553,448
Borrowings	19,236,450	7,948,600,390	5,158,470	20,475,706	5,568,253	-	-	7,999,039,269
Subordinated debt	-	-	-	-	-	-	10,000,000	10,000,000
Deposits and other accounts	521,785,928	-	2,960,754,057	1,352,995,990	1,281,808,531	-	594,010	6,117,938,516
Net inter segment borrowing	-	2,663,405,028	-	119,529,051	787,157	-	12,148,457	2,795,869,693
Others	6,378,740	64,753,454	133,842,136	95,296,558	27,704,362	1,406,387	170,016,915	499,398,552
Total Liabilities	547,401,118	10,676,758,872	3,099,754,663	1,588,297,305	1,315,868,303	1,406,387	192,759,382	17,422,246,030
Equity	10,145,340	144,184,105	12,722,817	107,547,230	157,840,898	8,780,053	86,086,975	527,307,418
Total Equity & liabilities	557,546,458	10,820,942,977	3,112,477,480	1,695,844,535	1,473,709,201	10,186,440	278,846,357	17,949,553,448
Contingencies and Commitments	936,540,317	823,798,831	230,723,385	136,599,199	943,636,739	-	3,181,080	3,074,479,551

	As at December 31, 2025 (Audited)							
	Corporate / Commercial Banking	Treasury	Branch Banking	Islamic Banking	International branch operations	Subsidiaries	Others	Total
	(Rupees in '000)							
Balance Sheet								
Cash & Bank balances	73,537	157,538,266	67,645,918	96,532,778	283,036,157	1,161,720	-	605,988,376
Investments	9,174,174	8,915,527,870	-	495,954,343	522,528,452	6,495,409	6,386,668	9,956,066,916
Net inter segment lending	313,262,186	-	2,175,337,853	-	14,226,985	-	-	2,502,827,024
Lendings to financial institutions	-	17,000,000	-	14,574,547	-	-	-	31,574,547
Advances - performing net of credit loss allowance	236,353,075	8,555,039	115,981,454	562,986,863	440,075,704	-	16,306	1,363,968,441
Advances - non-performing net of credit loss allowance	1,881,585	-	187,845	66,592	3,261,932	-	-	5,397,954
Others	1,826,306	92,487,272	305,116,044	57,282,314	6,513,826	2,166,101	200,126,567	665,518,430
Total Assets	562,570,863	9,191,108,447	2,664,269,114	1,227,397,437	1,269,643,056	9,823,230	206,529,541	15,131,341,688
Borrowings	21,396,778	6,463,604,043	5,288,844	15,336,073	24,388,982	-	-	6,530,014,720
Subordinated debt	-	-	-	-	-	-	10,000,000	10,000,000
Deposits and other accounts	548,603,889	-	2,568,324,565	962,340,876	1,088,820,569	-	-	5,168,089,899
Net inter segment borrowing	-	2,292,801,720	-	134,692,381	-	-	75,332,923	2,502,827,024
Others	12,504,162	149,382,080	104,114,204	37,123,268	18,850,311	1,775,872	91,368,335	415,118,232
Total Liabilities	582,504,829	8,905,787,843	2,677,727,613	1,149,492,598	1,132,059,862	1,775,872	176,701,258	14,626,049,875
Equity	(19,933,966)	285,320,604	(13,458,499)	77,904,839	137,583,194	8,047,358	29,828,283	505,291,813
Total Equity & liabilities	562,570,863	9,191,108,447	2,664,269,114	1,227,397,437	1,269,643,056	9,823,230	206,529,541	15,131,341,688
Contingencies and Commitments	1,093,032,940	415,296,623	188,006,587	41,126,453	831,161,418	-	8,997,145	2,577,621,166

39. RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its parent, directors, key management personnel, subsidiaries, associates and other related parties including employee benefit schemes of the Bank.

The Bank 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 to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Details of transactions and balances with related parties, other than those which have been disclosed elsewhere in these consolidated condensed interim financial statements, are as follows:

	As at June 30, 2026 (Un-audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties
Statement of financial position	(Rupees in '000)				
Lendings to financial institutions					
Opening balance	-	-	-	-	-
Addition during the period	-	-	-	-	1,060,000
Repaid during the period	-	-	-	-	(60,000)
Transfers in / (out) - net	-	-	-	-	-
Closing balance	-	-	-	-	1,000,000
Investments					
Opening balance	-	-	-	8,456,384	3,571,805
Investment made during the period	-	-	-	31,904,852	-
Investment disposed during the period	-	-	-	(23,301,418)	-
Transfers in / (out) - net	-	-	-	-	-
Equity accounting adjustments	-	-	-	(426,460)	-
Closing balance	-	-	-	16,633,358	3,571,805
Credit loss allowance for diminution in value of investments	-	-	-	1,417,485	-
Advances					
Opening balance	-	526	497,607	-	146,836,003
Addition during the period	-	3,378	223,854	91,260	17,579,267
Repaid during the period	-	(3,390)	(163,235)	(7,911)	(16,864,165)
Transfers in / (out) - net	-	(17)	33,437	-	-
Closing balance	-	497	591,663	83,349	147,551,105
Credit loss allowance held against advances	-	21	12,782	-	70
Property and equipment / Capital work in progress	-	-	-	-	-
Other Assets					
Income / mark-up accrued	-	-	-	-	4,232,416
Receivable from staff retirement fund	-	-	-	-	42,449,708
Prepaid insurance	-	-	-	947,941	-
Remuneration and other receivable from management of funds	-	-	-	477,148	-
Sales load receivable	-	-	-	27,062	-
Other receivable	-	-	-	105,353	28,065
Acceptances	-	-	-	-	79,326
Credit loss allowance against other assets	-	-	-	-	-
Borrowings					
Opening balance	-	-	-	-	5,944,841
Borrowings during the period	-	-	-	-	110,241,936
Settled during the period	-	-	-	-	(114,839,972)
Closing balance	-	-	-	-	1,346,805
Overdrawn nostros	-	-	-	-	105,775

	As at June 30, 2026 (Un-audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties
	(Rupees in '000)				
Deposits and other accounts					
Opening balance	22,910	7,730,318	42,530	1,325,496	142,607,142
Received during the period	11,267,491	21,414,288	1,954,567	127,890,192	2,350,201,010
Withdrawn during the period	(11,274,458)	(21,830,068)	(1,853,048)	(126,660,622)	(2,337,409,668)
Transfers in / (out) - net	-	(3,147)	2,339	759,624	(782,255)
Closing balance	15,943	7,311,391	146,388	3,314,690	154,616,229
Subordinated debt	-	-	-	-	-
Other Liabilities					
Interest / mark-up payable on deposits and borrowings	-	77,661	169	-	32,626
Dividend payable	-	-	-	-	-
Acceptances	-	-	-	-	79,326
Unearned income	-	-	-	-	27,474
Unrealised loss on forward foreign exchange contracts	-	-	-	-	-
Credit loss allowance against off-balance sheet obligations	-	-	-	-	110
Other payable	-	-	-	-	39,145
Contingencies and Commitments					
Letter of credits	-	-	-	-	148,017
Forward Govt. Securities Sale	-	-	-	-	-
Forward foreign exchange contracts purchase	-	-	-	-	-
Others					
Securities held as custodian	5,828,530	1,296,000	12,800	2,722,200	38,007,940

	As at December 31, 2025 (Audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties
	(Rupees in '000)				
Statement of financial position					
Lendings to financial institutions					
Opening balance	-	-	-	-	-
Addition during the year	-	-	-	-	5,016,240
Repaid during the year	-	-	-	-	(5,016,240)
Transfers in / (out) - net	-	-	-	-	-
Closing balance	-	-	-	-	-
Investments					
Opening balance	-	-	-	6,306,355	3,635,440
Investment made during the year	-	-	-	13,598,846	-
Investment disposed off / redeemed during the period	-	-	-	(11,987,977)	(63,635)
Transfers in / (out) - net	-	-	-	-	-
Equity method adjustments	-	-	-	539,160	-
Closing balance	-	-	-	8,456,384	3,571,805
Credit loss allowance for diminution in value of investments	-	-	-	1,417,485	-
Property and equipment / CWIP	-	-	-	-	10,298
Advances					
Opening balance	-	537	596,283	-	231,097,420
Addition during the year	-	9,805	379,813	-	177,640,570
Repaid during the year	-	(9,816)	(289,673)	-	(261,900,702)
Transfers in / (out) - net	-	-	(188,816)	-	(1,285)
Closing balance	-	526	497,607	-	146,836,003
Credit loss allowance held against advances	-	11	6,948	-	26

	As at December 31, 2025 (Audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties
	(Rupees in '000)				
Other Assets					
Interest / mark-up accrued	-	-	-	-	4,573,212
Receivable from staff retirement funds	-	-	-	-	39,259,049
Prepaid insurance	-	-	-	211,601	-
Unrealised gain on forward foreign exchange contracts	-	-	-	-	25,065
Remuneration and other receivable from management of funds	-	-	-	386,966	-
Sales load receivable	-	-	-	36,363	-
Other receivable	-	-	-	52,533	-
Dividend receivable	-	-	-	-	-
Provision written off	-	-	-	-	-
Borrowings					
Opening balance	-	-	-	-	94,460,700
Borrowings during the year	-	-	-	3,896,632	541,102,568
Settled during the year	-	-	-	(3,896,632)	(629,618,427)
Closing balance	-	-	-	-	5,944,841
Overdrawn nostros	-	-	-	-	105,130
Deposits and other accounts					
Opening balance	3,205	7,263,037	152,126	596,425	40,635,616
Received during the year	28,285,690	50,068,956	2,336,597	104,872,912	3,798,106,048
Withdrawn during the year	(28,265,985)	(49,601,675)	(2,382,635)	(104,242,502)	(3,695,912,103)
Transfer in	-	-	(63,558)	98,661	(222,419)
Closing balance	22,910	7,730,318	42,530	1,325,496	142,607,142
Subordinated loans	-	-	-	-	50,000
Other Liabilities					
Interest / mark-up payable on deposits and borrowings	-	68,683	-	-	307,329
Dividend payable	-	-	-	-	-
Payable to staff retirement fund	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	-	-	-	-	-
Unearned income	-	-	-	-	45,192
Other payable	-	8,690	-	9,708	33,215
Contingencies and Commitments					
Letter of guarantee	-	-	-	-	-
Forward Government securities - sale	-	-	-	-	-
Others					
Securities held as custodian	5,584,520	1,427,490	12,800	2,690,500	18,509,990

	For the six months ended June 30, 2026 (Un-audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties
Profit and loss account	(Rupees in '000)				
Income					
Mark-up / return / interest earned	-	-	8,908	-	1,074
Commission / charges recovered	-	210	1,167	12,644	11,565
Dividend income	-	-	-	-	410,902
Net gain on sale of securities	-	-	-	-	-
Other income	-	-	-	-	56,804
Gain / (Loss) on sale of property and equipment	-	-	(2,072)	3,436	-
Remuneration from management of funds	-	-	-	2,033,764	-
Sales load	-	-	-	81,083	-
Brokerage services	-	-	-	62,018	-
Reimbursement of expenses by funds	-	-	-	483	-
Reversal of provision	-	-	-	-	-
Switch revenue	-	-	-	-	465,405

	For the six months ended June 30, 2026 (Un-audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties
	(Rupees in '000)				
Expense					
Mark-up / return / interest paid	900	144,705	2,596	106,186	6,851,992
Remuneration paid	-	-	1,456,510	-	-
Post employment benefits	-	-	-	-	-
Directors' fees and allowances	-	82,010	-	-	-
Charge for defined contribution plans	-	-	23,325	-	595,635
Charge for defined benefit plans	-	-	7,268	-	526,044
Provision	-	-	-	-	-
Other expenses	-	-	5,928	-	232,395
Clearing charges	-	-	-	-	192,542
Donations	-	-	-	-	-
Seminar and Membership fees	-	-	-	-	-
Membership, subscription, sponsorship and maintenance charges	-	-	2,610	-	93,167
Other Information					
Dividend paid	20,215,325	811,379	15,929	143,531	8,548,035
Purchase of Government securities	-	328,069	-	236,637	67,886,383
Sale of Government securities	11,255,367	666,202	-	1,426,553	56,081,100
Insurance premium paid	-	-	-	1,450,810	-
Insurance claims settled	-	-	-	111,922	-

	For the six months ended June 30, 2025 (Un-audited)				
	Parent	Directors	Key management personnel	Associates	Other related parties
Profit and loss account	(Rupees in '000)				
Income					
Mark-up / return / interest earned	-	-	11,155	-	3,802
Commission / charges recovered	-	209	1,738	10,353	8,813
Dividend income	-	-	-	69,130	519,507
Net gain on sale of securities	-	-	-	-	-
Other income	-	-	-	-	45,039
Gain on sale of property and equipment	-	-	129	2,240	-
Remuneration from management of fund	-	-	-	1,834,898	-
Sales load	-	-	-	56,380	-
Reimbursement of expenses by funds	-	-	-	18,662	-
Reversal of provision	-	-	-	-	-
Switch revenue	-	-	-	-	327,411
Expense					
Mark-up / return / interest paid	6,639	156,699	4,158	23,317	1,431,573
Remuneration paid	-	-	1,040,987	-	-
Post employment benefits	-	-	-	-	-
Directors' fees and allowances	-	51,580	-	-	-
Net Charge for defined contribution plans	-	-	18,888	-	431,076
Net Charge for defined benefit plans	-	-	5,820	-	479,617
Provision - net	-	-	-	-	-
Other expenses	-	-	5,793	-	155,224
Clearing charges	-	-	-	-	158,615
Membership, subscription, sponsorship and maintenance charges	-	-	1,501	-	13,486
Other Information					
Dividend paid	13,898,036	654,948	13,859	-	5,300,808
Purchase of Government securities	-	96,610	13,742	1,494,882	2,942,028,452
Sale of Government securities	799,218	1,165,073	-	1,667,023	2,911,191,102
Insurance premium paid	-	-	-	858,874	-
Insurance claims settled	-	-	-	110,408	-

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
40. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS	------- (Rupees in '000) -------	
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	12,521,239	12,521,239
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	444,439,614	399,387,141
Eligible Additional Tier 1 (ADT 1) Capital	9,933,804	9,914,846
Total Eligible Tier 1 Capital	454,373,418	409,301,987
Eligible Tier 2 Capital	86,322,720	116,881,959
Total Eligible Capital (Tier 1 + Tier 2)	540,696,138	526,183,946
Risk Weighted Assets (RWAs):		
Credit Risk	1,865,537,560	1,659,787,451
Market Risk	408,844,162	341,289,010
Operational Risk	508,068,741	508,068,741
Total	2,782,450,463	2,509,145,202
Common Equity Tier 1 Capital Adequacy Ratio	15.97%	15.92%
Tier 1 Capital Adequacy Ratio	16.33%	16.31%
Total Capital Adequacy Ratio	19.43%	20.97%

The SBP through its BSD Circular No. 07 dated April 15, 2009 has prescribed the minimum paid-up capital (net of accumulated losses) for Banks to be raised to Rs.10,000 million by the year ending December 31, 2015. The paid-up capital of the Bank for the period ended June 30, 2026 stood at Rs.12,521.239 million (2025: Rs.12,521.239 million) and is in compliance with SBP requirements. Banks are also required to maintain a minimum Capital Adequacy Ratio (CAR) of 10.0% plus capital conservation buffer of 2.5% of the risk weighted exposures of the Bank.

In order to dampen the effects of COVID-19, the State Bank of Pakistan under BPRD Circular Letter No. 12 of 2020 has given a regulatory relief and reduced the Capital Conservation Buffer (CCB) as prescribed vide BPRD Circular No. 6 of August 15, 2013, for the time being, from its existing level of 2.5% to 1.5%, till further instructions.

Further, under Basel III instructions, Banks are also required to maintain a Common Equity Tier 1 (CET 1) ratio and Tier 1 ratio of 6.0% and 7.5%, respectively, as at June 30, 2026. The Bank is fully compliant with prescribed ratios as the Bank's CAR is 19.43% whereas CET 1 and Tier 1 ratios stood at 15.97% and 16.33% respectively.

Furthermore, under the SBP's Framework for Domestic Systemically Important Banks (D-SIBs) introduced vide BPRD Circular No. 04 of 2018 dated April 13, 2018, UBL has been designated as a D-SIB under letter BSD-1/Bank/UBL/984691/2025 dated August 22, 2025. In line with this framework, the Bank is required to meet the Higher Loss Absorbency (HLA) capital charge of 1.5%, in the form of Additional CET 1 capital, on a standalone as well as consolidated level. The prescribed HLA under D-SIB shall remain effective till the next D-SIB designation announcement is made by State Bank of Pakistan.

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	------- (Rupees in '000) -------	
Leverage Ratio (LR):		
Eligible Tier-1 Capital	454,373,418	409,301,987
Total Exposures	14,790,750,256	13,259,312,320
Leverage Ratio	3.07%	3.09%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	3,729,650,008	2,737,102,361
Total Net Cash Outflow	1,757,657,246	1,250,537,173
Liquidity Coverage Ratio	212.19%	218.87%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	3,854,235,551	3,141,118,282
Total Required Stable Funding	3,514,255,699	2,299,775,237
Net Stable Funding Ratio	109.67%	136.58%

41. ISLAMIC BANKING BUSINESS

The Bank operates 788 (December 31, 2025: 752) Islamic Banking branches and 738 (December 31, 2025: 596) Islamic Banking windows.

STATEMENT OF FINANCIAL POSITION	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		--------- (Rupees in '000) ---------	
ASSETS			
Cash and balances with treasury banks		141,426,663	94,809,700
Balances with other banks		2,423,503	1,723,078
Due from financial institutions	41.1	-	14,574,547
Investments	41.2	857,344,539	495,954,343
Islamic financing and related assets - net	41.3	607,238,757	563,053,455
Property and equipment		18,776,573	15,652,921
Right-of-use assets		22,605,699	16,698,882
Intangible assets		-	-
Due from Head Office		-	-
Other assets		46,028,801	24,930,511
		1,695,844,535	1,227,397,437
LIABILITIES			
Bills payable		51,157,871	8,244,351
Due to financial institutions		20,475,706	15,336,073
Deposits and other accounts	41.4	1,352,995,990	962,340,876
Due to Head Office		119,529,051	129,063,998
Lease liabilities		23,975,920	17,964,460
Other liabilities		20,162,767	10,914,457
		1,588,297,305	1,143,864,215
NET ASSETS		107,547,230	83,533,222
REPRESENTED BY			
Islamic Banking Fund		2,181,000	2,181,000
Reserves		-	-
(Deficit) / surplus on revaluation of assets		(3,296,413)	1,894,506
Unappropriated profit	41.5	108,662,643	79,457,716
		107,547,230	83,533,222
CONTINGENCIES AND COMMITMENTS	41.6		

PROFIT AND LOSS ACCOUNT	Note	(Un-audited) January - June 2026	January - June 2025
		--------- (Rupees in '000) ---------	
Profit / return earned	41.7	71,918,570	19,880,552
Profit / return expensed	41.8	21,551,592	7,129,089
Net profit / return		50,366,978	12,751,463
Other income			
Fee and commission income		1,142,064	583,280
Foreign exchange loss		(196,364)	(91,363)
Gain on securities - net		13,133	18,890
Other income		93,710	75,707
Total other income		1,052,543	586,514
Total Income		51,419,521	13,337,977
Other expenses			
Other operating expenses		17,179,122	8,835,994
Profit before credit loss allowance		34,240,399	4,501,983
Credit loss allowance and write offs - net		5,035,472	800,101
Profit before taxation		29,204,927	3,701,882
Taxation		15,186,562	1,999,016
Profit after taxation		14,018,365	1,702,866

41.1 Due from Financial Institutions

	As at June 30, 2026 (Un-audited)			As at December 31, 2025 (Audited)		
	In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
	(Rupees in '000)					
Musharakah lending	-	-	-	14,574,547	-	14,574,547
Less: Credit Loss Allowance						
Stage 1	-	-	-	-	-	-
Stage 2	-	-	-	-	-	-
Stage 3	-	-	-	-	-	-
	-	-	-	14,574,547	-	14,574,547

41.2 Investments by segments

	Note	As at June 30, 2026 (Un-audited)			
		Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
		(Rupees in '000)			
Debt Instruments					
Measured at amortised cost					
Federal Government Securities					
- Ijarah Sukuks		297,218,439	-	-	297,218,439
- Bai Muajjal with Govt. of Pakistan	41.2.1	91,324,988	-	-	91,324,988
Non Government debt securities		2,373,739	-	-	2,373,739
		390,917,166	-	-	390,917,166
Measured at FVOCI					
Federal Government securities					
- Ijarah Sukuks		468,209,418	-	(3,296,413)	464,913,005
- Islamic Naya Pakistan Certificate		1,214,368	-	-	1,214,368
Non Government debt securities		-	-	-	-
		469,423,786	-	(3,296,413)	466,127,373
Measured at FVPL					
Federal Government securities					
- Ijarah Sukuks		-	-	-	-
		-	-	-	-
Instruments mandatorily classified / measured at FVPL					
Non Government debt securities		300,000	-	-	300,000
Total investments		860,640,952	-	(3,296,413)	857,344,539

	Note	As at December 31, 2025 (Audited)			
		Cost / Amortised cost	Credit loss allowance	Surplus / (Deficit)	Carrying Value
		(Rupees in '000)			
Debt Instruments					
Measured at amortised cost					
Federal Government Securities					
- Ijarah Sukuks		167,404,649	-	-	167,404,649
- Bai Muajjal with Govt. of Pakistan	41.2.1	113,953,748	-	-	113,953,748
Non Government debt securities		2,887,289	(23)	-	2,887,266
		284,245,686	(23)	-	284,245,663
Measured at FVOCI					
Federal Government securities					
- Ijarah Sukuks		197,598,274	-	1,894,507	199,492,781
- Islamic Naya Pakistan Certificate		875,697	-	-	875,697
Non Government debt securities		-	-	-	-
		198,473,971	-	1,894,507	200,368,478
Measured at FVPL					
Federal Government securities					
- Ijarah Sukuks		11,024,524	-	15,678	11,040,202
		11,024,524	-	15,678	11,040,202
Instruments mandatorily classified / measured at FVPL					
Non Government debt securities		300,000	-	-	300,000
		494,044,181	(23)	1,910,185	495,954,343

Particulars of credit loss allowance

	As at June 30, 2026 (Un-audited)				As at December 31, 2025 (Audited)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	(Rupees in '000)							
Federal Government securities	-	-	-	-	-	-	-	-
Non Government debt securities	-	-	-	-	(23)	-	-	(23)
	-	-	-	-	(23)	-	-	(23)

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
		(Rupees in '000)	
41.2.1	**Bai Muajjal with Government of Pakistan**		
	Bai Muajjal Investment	109,351,720	138,740,520
	Less: Deferred Income	(18,026,732)	(24,786,772)
	Bai Muajjal Investment-net	91,324,988	113,953,748
41.3	**Islamic financing and related assets - net**		
	Ijarah	42,016,375	27,693,491
	Murabaha	4,607,906	2,618,962
	Musharakah	262,591,872	267,632,811
	Diminishing Musharakah	173,362,315	157,034,805
	Mera Pakistan Mera Ghar (MPMG)	4,159,162	4,467,165
	Istisna	2,466,179	946,253
	Bai Muajjal financing	32,220,195	34,967,935
	Tijarah	8,024,240	8,125,000
	Diminishing Musharakah - Under SBP's Islamic Temporary Economic Refinance Facility	3,060,515	14,269,777
	Ameen Musharakah Running Finance Under SBP's - Islamic Export Refinance scheme	9,593,777	364,360
	Islamic Export Refinance scheme - Istisna	-	3,302,445
	Advances against Islamic assets		
	Advances against Ijarah	579,824	403,145
	Advances for Diminishing Musharakah	6,526,866	2,404,664
	Advances against Musharika	30,414,474	25,901,730
	Advances for Murabaha	5,769,687	974,836
	Advances against MGMA	1,755,575	29,850
	Advances against Mera Pakistan Mera Ghar	1,525	1,532
	Advances for Istisna	602,000	6,688,863
	Advances against Istisna - Under SBP' Islamic Export Refinance scheme	10,358,382	126,000
	Inventory related to Islamic financing		
	Istisna	4,510,513	997,934
	Tijarah	1,092,860	859,125
	Other financing	11,615	10,794
	Profit and other receivables against financings	14,078,688	8,860,290
	Gross Islamic financing and related assets	617,804,545	568,681,767
	Less: Credit Loss Allowance against Islamic financings		
	- Stage 1	(4,181,131)	(3,191,567)
	- Stage 2	(3,499,807)	(1,529,914)
	- Stage 3	(2,884,850)	(906,831)
		(10,565,788)	(5,628,312)
	Islamic financing and related assets - net of credit loss allowance	607,238,757	563,053,455
41.4	**Deposits and other accounts**		
	Customers		
	Current deposits	886,088,175	577,503,792
	Saving deposits	153,920,536	172,056,288
	Term deposits	13,842,399	13,520,512
		1,053,851,110	763,080,592
	Financial Institutions		
	Current deposits	3,933,209	1,280,155
	Saving deposits	295,111,671	169,526,129
	Term deposits	100,000	28,454,000
		299,144,880	199,260,284
		1,352,995,990	962,340,876

		(Un-audited) June 30, 2026	(Audited) December 31, 2025
41.5	**Islamic Banking Business Unappropriated Profit**	---------------- (Rupees in '000)	----------------
	Opening Balance	79,457,716	62,049,181
	Profit for the period / year	29,204,927	17,408,535
		108,662,643	79,457,716
	Taxation	(15,186,562)	(9,226,524)
	Closing Balance	93,476,081	70,231,192
41.6	**Contingencies and commitments**		
	- Guarantees	31,555,493	8,883,150
	- Commitments	105,043,706	32,243,303
		136,599,199	41,126,453

		(Un-audited) January - June 2026	January - June 2025
41.7	**Profit / Return earned**	---------------- (Rupees in '000)	----------------
	On:		
	Financing	31,480,612	10,653,818
	Investments	36,628,202	8,790,285
	Placements	78,132	341,889
	Rental Income from Ijarah	3,731,624	94,560
		71,918,570	19,880,552
41.8	**Profit / Return expensed**		
	On:		
	Deposits and other accounts	18,152,219	6,314,825
	Due to Financial Institutions	2,024,261	141,357
	Others	1,375,112	672,907
		21,551,592	7,129,089

41.9 Disclosures for profit and loss distribution and pool management

The Bank operates general and special pools for deposits and inter-bank funds accepted / acquired under Mudarabah, Wakalah and Musharakah modes.

Under the General deposits pools, the Bank accepts funds on Mudarabah basis from depositors (Rab-ul-Maal) where the Bank acts as Manager (Mudarib) and invests the funds in the Shariah Compliant modes of financing, investments and placements. When utilising investing funds, the Bank prioritizes the funds received from depositors over the funds generated from own sources after meeting the regulatory requirement relating to such deposits.

Specific pools are operated for funds acquired / accepted from the Corporate Customers, other banks and State Bank of Pakistan for liquidity management and Islamic Export Refinance to the Bank's customers respectively under the Musharakah/ Mudarabah / Wakalah modes.

General Pool(s)
For General Pools , the Bank allocates PKR financing to Corporate, SME and Consumer Finance customers in diversified sectors and avenues of the economy / business and Investments in Sovereign Guarantee Sukuk, Corporate Sukuk, Bai Muajjal with Government of Pakistan, are also done through General Pools. All remunerative deposits are tagged to these general pools and their funds generated from the depositors are invested on priority basis.

IERS Pool(s)
The IERS pool assets comprise of Sovereign Guarantee Sukuk, and financing to Corporate Customers and exporters as allowed under the applicable laws and regulations, and as such are exposed to lower credit risk. The Musharakah with SBP under IERS is tagged to the IERS pool.

Treasury Pool(s)
The Treasury pool assets generally comprise of Sovereign Guarantee Sukuk and financing under diminishing musharakah, Ijarah facility and the related liability of the Treasury pool comprise of Musharakah / Wakalah/ Mudarabah from financial institutions. These pools are created to meet the liquidity requirements of the Holding company.

Special Pool(s)
Separate pool(s) are created where the customers desire to invest in high yield assets. These pool(s) rates are higher than the general pool depending on the assets. In case of loss in special pool, the loss will be borne by the special pool members. The net return on the pool is arrived at after deduction of direct costs from the gross return earned on the pool. From the net return, profit is paid to the Mudarib in the ratio of the Mudarib's equity in the pool to the total pool. The balance represents the distributable profit.

Equity Pool(s)

All other assets including fixed assets, advance against financing, bai-salam financing and subsidized financing to Bank's employees are tagged to equity pool. To safeguard the interest of customers, all high risk investments are done through equity pool. The Holding company as Mudarib in the general pools is responsible for financing costs / assets such as land, building, furniture, fixtures, computers and IT system from its own sources / equity.

During the period, the Bank has given General Hiba to the depositors in General and specific pool, keeping in view the prescribed guidelines of Pool Management provided by the SBP. However, Hiba are given at the sole discretion of the Bank without any contractual commitment with the depositors.

The Mudarib’s share on Deposits for the period ended June 30, 2026 is Rs. 11,795.28 million (50.11% of distributable profit of Mudarabah Pool) of this, an amount of Rs. 6,560.94 million (55.62% of Mudarib share) was distributed back to depositors as Hiba. The rate of profit earned on average earning assets was 10.95% per annum and the rate of profit paid on average deposits was 8.70% per annum.

The risk characteristics of pools

The risk characteristic of each pool mainly depends on the assets and liability profile of the pool. As per the Bank 's policy, relatively low risk / secured financing transactions and assets are allocated to the pool. The Bank maintains General Pools, Special Pools, FI Pools, IERS pool and Equity pool. All pools are exposed to general credit risk, asset ownership risk and Profit rate risk of underlying assets involved.

The Parameters used for allocation of profit, expenses and provisions to the Pool

- The profit of each deposit pool is calculated on all the remunerative assets booked by utilising the funds from the pool.

- Profit of pool is calculated after deduction of expenses directly incurred in earning the income of such pool, the directly related costs comprise of depreciation on ijarah assets, takaful premium, Amortisation of Premium on investment etc.

- No expense of general or administrative nature is charged to the pools.

- No credit loss allowance against any non-performing asset of the pool is passed on to the pool except on the actual loss / write-off of such non-performing asset.

- The profit of the pool is shared between equity and Rab-ul-Maal of the pool on the basis of Musharakah at gross level (before charging of mudarib fee) as per the investment ratio of the equity.

- The profit of the pool is shared among the members of the pool on pre-defined mechanism based on the weightages announced before the profit calculation period after charging of mudarib fee.

The Bank managed following pools during the period.

	For the six months ended June 30, 2026 (Un-audited)								
	No of Pools	Nature of Pool	Profit rate and weightages announce-ment period	Average profit rate earned	Profit Sharing ratio	Mudarib fee / Musharakah share / Wakalah Fee	Average profit rate / return distributed	Percentage of Mudarib share transferred through Hiba	Amount of Mudarib share transferred through Hiba
				%	%	Rupees in '000	%	%	Rupees in '000
Special Pools	12	Mudarbaha	Monthly	11.62%	50.19%	6,892,140	10.09%	74.82%	5,156,423
IERS Pools	12	Musharkah	Monthly	4.11%	47.90%	322,269	1.61%	0.00%	-
General Pools	6	Mudarbaha	Monthly	10.70%	50.00%	4,903,140	7.07%	33.21%	1,404,518
FCY Pools	0	Mudarbaha	Monthly	0.00%	0.00%	-	0.00%	0.00%	-
Treasury Pools	87	Mudaraba/Musharkah	-	11.01%	10.86%	39,665	10.12%	0.00%	-
OMO Pools	7	Mudarabah	-	11.31%	5.46%	71,384	10.53%	6.75%	4,815

	For the six months ended June 30, 2025 (Un-audited)								
	No of Pools	Nature of Pool	Profit rate and weightages announce-ment period	Average profit rate earned	Profit Sharing ratio	Mudarib fee / Musharakah share / Wakalah Fee	Average profit rate / return distributed	Percentage of Mudarib share transferred through Hiba	Amount of Mudarib share transferred through Hiba
				%	%	Rupees in '000	%	%	Rupees in '000
Special Pools	45	Mudarbaha	Monthly	11.08%	40.06%	714,947	9.63%	34.69%	248,028
IERS Pools	6	Musharkah	Monthly	13.06%	41.64%	122,488	8.05%	0.00%	-
General Pools	6	Mudarbaha	Monthly	13.18%	50.00%	4,335,057	7.72%	15.45%	669,785
Treasury Pools	0	Musharkah	Monthly	0.00%	0.00%	-	0.00%	0.00%	-

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	----------Rupees in '000--------	
41.10 Deployment of Mudarabah based deposits by class of business		
Chemical and pharmaceuticals	7,293,448	6,621,850
Agriculture	152,841,781	152,188,676
Textile	79,134,680	99,378,265
Sugar	52,159,693	45,512,373
Automobile	963,382	3,288,671
Financial	30,428,098	15,255,202
Individuals	74,481,058	30,232,299
Production and transmission of energy	130,535,314	130,712,330
Government of Pakistan Securities	825,110,154	492,764,491
Others	122,201,476	103,256,500
	1,475,149,084	1,079,210,657

42. YEMEN OPERATIONS

Despite risky situation and continued operational losses the Bank has been striving to honor liabilities for past night years. However, on account of several factors, including but not limited to fragile political and economic situation in Yemen, bankruptcy of CBY Sana'a, existence of two Central Banks (i.e. CBY Sana'a and CBY Aden), has resulted in illiquid market, which does not appears to be reversed in near future.

It is no longer possible for the Bank to continue its operations in Yemen due to reasons not attributable to the Bank and caused by circumstances entirely beyond the Bank's control. Therefore, Bank has completely exited from Yemen. The Bank is cognizant of the associated risks arising out of its exit from Yemen.

43. NON-ADJUSTING EVENT AFTER THE BALANCE SHEET DATE

The Board of Directors in its meeting held on July 22, 2026 has declared an interim cash dividend in respect of quarter ended June 30, 2026 of Rs. 8.0 per share (June 30, 2025: Rs. 8.0 per share). This is in addition to Rs. 8.0 already paid during the period bringing the total dividend for the six months to Rs.16.0 per share (June 30, 2025: Rs. 19.0). These consolidated condensed interim financial statements for the six months ended June 30, 2026 do not include the effect of these appropriations which will be accounted for subsequent to the period end.

44. GENERAL

44.1 Comparative information has been reclassified, rearranged or additionally incorporated in these consolidated condensed interim financial statements for the purposes of better presentation.

44.2 Figures have been rounded off to the nearest thousand rupees unless otherwise stated.

45. DATE OF AUTHORISATION

These consolidated condensed interim financial statements were authorised for issue on July 22, 2026, by the Board of Directors of the Bank.

Syed Manzoor Hussain Zaidi	**Muhammad Jawaid Iqbal**	**Shazia Syed**	**Daniel Michael Howlett**	**Lord Zameer M. Choudrey, CBE, SI Pk**
Chief Financial Officer	President & Chief Executive Officer	Director	Director	Chairman

2026 میں ٪ 15.97 (دسمبر 2025: ٪ 15.92) رہا۔ جون 2026 کو ٹوٹل ٹیئر 1 کیپیٹل کا تناسب 16.33٪ (دسمبر 2025: ٪ 16.31) ریکارڈ کیا گیا۔

کریڈٹ ریٹنگ

ویز کریڈٹ ریٹنگ کمپنی لمیٹڈ (VIS) نے 30 جون 2026 کو یونائیٹڈ بینک لمیٹڈ (UBL) کی " AAA / A-1+ " (ٹرپل اے / اے وَن پلس) اینٹیٹی ریٹنگز کی دوبارہ توثیق کی ہے۔ علاوہ ازیں، یو بی ایل کی ایڈیشنل ٹیئر 1 TFC-1 (ADT-1) کی بھی بطور +AA (ڈبل اے پلس) دوبارہ توثیق کی جاچکی ہے۔ تفویض کردہ ریٹنگز پر توقعات 'مستحکم' ہیں۔

مستقبل کی توقعات

یو بی ایل نے سال کے پہلے چھ ماہ کے دوران اپنی تمام کاروباری سرگرمیوں میں ترقی کا تسلسل برقرار رکھا ہے جس میں منافع میں مضبوط اضافہ اور ایک مستحکم اور مسلسل رِٹرن آن ایکویٹی (ROE) نمایاں رہی۔ ہم کنونشنل اور اسلامی دونوں نیٹ ورکس میں اپنی رسائی اور استعداد بڑھانے کے لیے مسلسل سرمایہ کاری کر رہے ہیں جس کا مثبت اثر ڈپازٹ مارکیٹ شیئر کی مضبوط کارکردگی کی صورت میں سامنے بھی آیا ہے۔ تجارتی اور ریمیٹنس کے کاروبار پر بڑھتی ہوئی توجہ کے نتیجے میں فیس آمدنی کے تمام شعبوں میں مضبوط کارکردگی سامنے آئی ہے جس نے آمدنی میں اضافے کو بھرپور معاونت فراہم کی ہے۔ ڈیجیٹل مہارت ہماری ترجیحات میں شامل ہے اور ٹیکنالوجی، سائبر سیکیورٹی اور آٹومیشن میں اسٹریٹیجک سرمایہ کاری سے کسٹمرز کے تجربے اور آپریشنل کارکردگی میں مزید بہتری آئے گی۔ ٹیلنٹ کے فروغ اور قیادت میں مسلسل سرمایہ کاری نے ہماری ترقی اور منافع بخش کارکردگی کی رفتار کو برقرار رکھنے میں اہم کردار ادا کیا ہے۔ صارفین کو بہترین خدمات فراہم کرنے اور جدت پر ہماری بھرپور توجہ کے ساتھ، ہم 2026 اور اس کے بعد بھی اپنے اسٹیک ہولڈرز کے لیے مضبوط کارکردگی اور مستحکم منافع یقینی بنانے کے لیے پُرعزم ہیں۔

اظہارِ تشکر

بورڈ آف ڈائریکٹرز کی جانب سے ہم یو بی ایل کے کسٹمرز اور شیئر ہولڈرز کا شکریہ ادا کرنا چاہیں گے جنھوں نے ہمیشہ یو بی ایل برانڈ پر مسلسل اعتماد اور یو بی ایل اسٹاف کے ساتھ اپنے عہد اور خلوص کو نبھایا ہے۔ ہم مسلسل رہنمائی اور معاونت پر حکومتِ پاکستان، اسٹیٹ بینک آف پاکستان، سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور دیگر ریگولیٹری اداروں کا بھی تہہِ دل سے شکریہ ادا کرنا چاہتے ہیں۔

ڈینیل مائیکل ہاؤلیٹ
ڈائریکٹر

محمد جاوید اقبال
صدر اور سی ای او

اسلام آباد،
22 جولائی 2026

یونائیٹڈ بینک لمیٹڈ
ارکان کو ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز کی طرف سے 30 جون 2026 کو ختم ہونے والے نصف سال کے لیے یونائیٹڈ بینک لمیٹڈ (UBL) کے مالیاتی گوشوارے پیش کرنا ہمارے لیے باعثِ مسرّت ہے۔

کارکردگی کا جائزہ

غیر مجتمع بنیادوں پر، 30 جون 2026 کو ختم ہونے والے نصف سال کے لیے 177.4 ارب روپے کا قبل از ٹیکس منافع (PBT) ریکارڈ کیا گیا جو 19 ٪ سال بہ سال کی مستحکم نمو کی نمائندگی کرتا ہے۔ H1'26 میں منافع بعد از ٹیکس (PAT) 85.0 ارب روپے رہا جو کہ H1'25 کے مقابلے میں 63.8 ارب روپے تھا جبکہ آمدنی فی حصص (EPS) 33.93 رہی جو گزشتہ سال کے اسی عرصے میں 25.69 تھی۔ یو بی ایل نے 85.9 ارب روپے (H1'25: 64.7) کے ساتھ 34.30 آمدنی فی حصص (H1'25: 26.07) میں مجتمع بنیاد پر منافع بعد از ٹیکس کا اندراج کیا۔

یو بی ایل کے ڈائریکٹرز نے 22 جولائی 2026 کو اسلام آباد میں منعقد ہونے والے اپنے اجلاس میں 30 جون 2026 کو ختم ہونے والے نصف سال کے نتائج کے ساتھ 8 روپے فی حصص کے عبوری نقد منافع کا اعلان کیا۔

بینک کی مجموعی آمدنی H1'26 میں 260.8 ارب روپے رہی جو کہ 26٪ سال بہ سال اضافے کے ساتھ نیٹ مارک اَپ آمدنی 189.7 ارب روپے کے مستحکم اضافے سے بڑھ رہی ہے۔ بینک نے H1'26 میں بنیادی آمدنی میں مستحکم اضافے کے ساتھ 71.1 ارب روپے کی نان مارک اَپ آمدنی حاصل کی، جس کی بنیاد آمدنی کے تمام شعبوں میں وسیع پیمانے پر ہونے والی ترقی رہی۔ H1'26 میں فیس اور کمیشن کی مد میں 15.1 ارب روپے کی آمدنی حاصل کی گئی جس میں بنیادی کردار کارڈ سے متعلقہ فیسوں، تجارتی آمدنی، کارپوریٹ سروس اور انویسٹمنٹ بینکنگ فیس نے انجام دیا اور یہ سب ملکی ترسیلاتِ زر کے شعبے میں یو بی ایل کی مسلسل قائدانہ تعاون سے ممکن ہوا۔ 42.4 ارب روپے کے نمایاں کیپیٹل گینز ریکارڈ کیے گئے جبکہ بینک نے مشرقِ وسطیٰ میں جاری تنازع کے نتیجے میں پیدا ہونے والے مواقع سے بھرپور فائدہ اٹھایا۔

بینک کے آپریٹنگ اخراجات میں H1'25 کے مقابلے میں ٪ 44 کا اضافہ ریکارڈ کیا گیا ہے جو بڑھ کر H1'26 میں 84.1 ارب روپے تک پہنچ گیا۔ ایسا عملے کی لاگت میں سال بہ سال ٪ 40 اضافے کے ساتھ 32.2 ارب روپے، پراپرٹی سے متعلق سال بہ سال ٪ 51 اضافے کے ساتھ 10.9 ارب روپے اور آئی ٹی اخراجات میں ٪ 40 اضافے کے ساتھ 6.8 ارب روپے تک پہنچ جانے کے باعث ہوا۔ H1'25 میں 3.9 ارب روپے کے نیٹ پرویژن ریورسل کے مقابلے میں H1'26 میں 4.2 ارب روپے کا نیٹ پرویژن ریورسل ریکارڈ کیا گیا، جو کہ بنیادی طور پر بین الاقوامی پورٹ فولیو میں وصولیوں کے نتیجے میں ممکن ہوا ہے، جو مسلسل بہتری اور ریکوری کی رفتار کی عکاسی کرتی ہے۔

سرمائے کا تناسب۔ مجتمع

بینک نے ایک مؤثر اور منظم سرمایہ کی بنیاد کو برقرار رکھا ہے جس کا مقصد مستقبل میں ترقی کو سپورٹ کرنے کے ساتھ ساتھ ریگولیٹری تقاضوں سے زائد مناسب بفرز کی بنیاد کو بھی یقینی بنائے رکھنا ہے۔ مجتمع CAR جون 2026 میں 19.43٪ (دسمبر 2025: ٪ 20.97) رہا، جس میں کم سے کم ٪ 13.0 کے ریگولیٹری تقاضے پر 6.43٪ کا بفر بھی ظاہر ہوتا ہے۔ کامن ایکویٹی ٹیئر 1 (CET-1) کا تناسب جون

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