



**PAK BRUNEI INVESTMENT COMPANY LTD.**

**UNCONSOLIDATED CONDENSED INTERIM FINANCIAL  
STATEMENTS (UN-AUDITED)**

**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED  
SEPTEMBER 30, 2022**

**PAK BRUNEI INVESTMENT COMPANY LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2022**

(Audited)		(Audited)			September 30,	December 31,		September 30,	December 31,
September 30,	December 31,				2022	2021		2022	2021
2022	2021			Note	Rupees in '000 -----				
----- USD in '000 -----									
<b>ASSETS</b>									
590	537	Cash and balances with treasury banks		6	134,737	122,751			
1,879	283	Balances with other banks		7	429,168	64,694			
-	8,755	Lendings to financial institutions		8	-	2,000,000			
213,498	114,889	Investments		9	48,774,078	26,246,638			
83,614	88,860	Advances		10	19,101,862	20,300,141			
164	239	Fixed assets		11	37,464	54,544			
12	11	Intangible assets		12	2,640	2,524			
3,426	2,403	Deferred tax assets		13	782,626	549,013			
11,384	6,972	Other assets		14	2,600,759	1,592,709			
1,468	2,262	Non-current assets classified as held-for-sale		15	335,384	516,768			
316,035	225,211				72,198,718	51,449,782			
<b>LIABILITIES</b>									
-	-	Bills payable			-	-			
263,707	176,338	Borrowings		16	60,244,306	40,284,824			
219	219	Deposits and other accounts		17	50,000	50,000			
-	-	Liabilities against assets subject to finance lease			-	-			
-	-	Subordinated debt			-	-			
-	-	Deferred tax liabilities			-	-			
7,894	3,865	Other liabilities		18	1,803,486	882,940			
271,820	180,422				62,097,792	41,217,764			
44,215	44,789	<b>NET ASSETS</b>			10,100,926	10,232,018			
<b>REPRESENTED BY</b>									
26,264	26,264	Share capital			6,000,000	6,000,000			
9,072	8,405	Reserves			2,072,555	1,920,051			
(5,108)	(4,698)	Deficit on revaluation of assets		19	(1,166,911)	(1,073,299)			
13,987	14,818	Unappropriated profit			3,195,281	3,385,266			
44,215	44,789				10,100,926	10,232,018			
<b>CONTINGENCIES AND COMMITMENTS</b>									
				20					

The annexed notes 1 to 36 forms an integral part of these financial statements.

\_\_\_\_\_  
President/Chief Executive

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director



PAK BRUNEI INVESTMENT COMPANY LIMITED  
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2022

Period ended			Quarter Ended		Period ended	
September 30, 2022	September 30, 2021		September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
----- USD in '000 -----			----- Rupees in '000 -----			
1,149	4,111	Profit after taxation for the period	134,915	193,385	262,519	475,245
		<b>Other comprehensive loss</b>				
		<i>Items that may be reclassified to profit and loss account in subsequent periods:</i>				
(410)	(1,751)	Movement in deficit on revaluation of investments - net of tax	66,885	(435,935)	(93,612)	(400,057)
		<i>Items that will not be reclassified to profit and loss account in subsequent periods:</i>				
-	-	Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-
<u>739</u>	<u>2,360</u>	<b>Total comprehensive (loss) / income</b>	<u>201,801</u>	<u>(242,550)</u>	<u>168,908</u>	<u>75,188</u>

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Chief Financial Officer

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Director

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Director

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Director

**PAK BRUNEI INVESTMENT COMPANY LIMITED**  
**UNCONSOLIDATED CONDENSED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2022**

	Share capital	Reserves		Deficit on revaluation of investments	Unappropriated profit	Total
		Statutory reserve	General reserve			
Rupees in '000						
<b>Opening Balance as at January 01, 2021</b>	6,000,000	1,623,782	100,000	(392,920)	3,401,713	10,732,575
<b>Comprehensive income for the period</b>						
Profit after taxation for the period ended September 30, 2021	-	-	-	-	475,245	475,245
<b>Other comprehensive loss</b>						
- Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-
- Movement in deficit on revaluation of investments - net of tax	-	-	-	(400,057)	-	(400,057)
	-	-	-	(400,057)	475,245	75,188
<b>Transactions with owners, recorded directly in equity</b>						
Final cash dividend paid for the year ended December 31, 2020 @ Re. 0.50 per share	-	-	-	-	(300,000)	(300,000)
Transfer to statutory reserve	-	95,049	-	-	(95,049)	-
Transfer to general reserve	-	-	100,000	-	(100,000)	-
<b>Opening Balance as at October 01, 2021</b>	6,000,000	1,718,831	200,000	(792,977)	3,381,909	10,507,763
<b>Comprehensive income for the period</b>						
Profit after taxation (December 31, 2021)	-	-	-	-	6,094	6,094
<b>Other comprehensive loss</b>						
- Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	(1,517)	(1,517)
- Movement in deficit on revaluation of investments - net of tax	-	-	-	(280,322)	-	(280,322)
	-	-	-	(280,322)	4,577	(275,745)
Transfer to statutory reserve	-	1,220	-	-	(1,220)	-
<b>Opening Balance as at January 01, 2022</b>	6,000,000	1,720,051	200,000	(1,073,299)	3,385,266	10,232,018
<b>Comprehensive income for the period</b>						
Profit after taxation for the period ended September 30, 2022	-	-	-	-	262,519	262,519
<b>Other comprehensive loss</b>						
- Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-
- Movement in deficit on revaluation of investments - net of tax	-	-	-	(93,612)	-	(93,612)
	-	-	-	(93,612)	262,519	168,908
<b>Transactions with owners, recorded directly in equity</b>						
Final cash dividend paid for the year ended December 31, 2021 @ Re. 0.50 per share	-	-	-	-	(300,000)	(300,000)
Transfer to statutory reserve	-	52,504	-	-	(52,504)	-
Transfer to general reserve	-	-	100,000	-	(100,000)	-
<b>Closing Balance as at September 30, 2022</b>	6,000,000	1,772,555	300,000	(1,166,911)	3,195,281	10,100,926

The annexed notes 1 to 36 forms an integral part of these financial statements.

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Chief Financial Officer

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Director

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Director

**PAK BRUNEI INVESTMENT COMPANY LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022**

September 30, 2022	September 30, 2021		September 30, 2022	September 30, 2021
----- USD in '000 -----			----- Rupees in '000 -----	
		<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
1,406	2,850	Profit before taxation	321,200	651,155
236	227	Less: Dividend income	53,955	51,818
<u>1,170</u>	<u>2,623</u>		<u>267,245</u>	<u>599,337</u>
		<b>Adjustments:</b>		
107	145	Depreciation	24,549	33,040
1	4	Amortisation	157	1,011
8	45	Provision for Sindh Workers' Welfare Fund	1,829	10,345
166	(145)	Provision / (Reversal) and write-offs	37,867	(33,093)
(14)	(1)	Gain on sale of fixed assets	(3,175)	(235)
-	6	Unrealized loss/(gain) on revaluation of investments classified as held for trading - net	(6)	1,388
<u>268</u>	<u>54</u>		<u>61,221</u>	<u>12,456</u>
<u>1,438</u>	<u>2,677</u>		<u>328,467</u>	<u>611,793</u>
		<b>(Increase) / decrease in operating assets</b>		
8,755	(422)	Lendings to financial institutions	2,000,000	(96,500)
(21,793)	(39)	Held-for-trading securities	(4,978,591)	(8,834)
5,079	16,672	Advances	1,160,412	3,808,648
(3,022)	1,423	Others assets (excluding advance taxation)	(690,492)	325,024
<u>(10,981)</u>	<u>17,634</u>		<u>(2,508,671)</u>	<u>4,028,338</u>
		<b>Increase/ (decrease) in operating liabilities</b>		
87,368	10,692	Borrowings from financial institutions	19,959,482	2,442,499
-	(3,633)	Deposits	-	(830,000)
4,021	(511)	Other liabilities (excluding current taxation)	918,717	(116,759)
91,389	6,548		20,878,199	1,495,740
(2,048)	(572)	Income tax paid	(467,923)	(130,611)
<u>79,798</u>	<u>26,287</u>	Net cash flow generated from / (used in) operating activities	<u>18,230,071</u>	<u>6,005,260</u>
		<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(77,699)	(26,799)	Net investments in available-for-sale securities	(17,749,881)	(6,122,277)
(218)	(26)	Net investments in held-to-maturity securities	(49,858)	(5,846)
220	81	Dividends received	50,196	18,478
(34)	(14)	Investments in operating fixed assets	(7,772)	(3,176)
(1)	(4)	Investments in operating intangible assets	(273)	(841)
15	2	Proceeds from sale of fixed assets	3,477	372
878	-	Proceeds from sale of non-banking assets	200,500	-
<u>(76,839)</u>	<u>(26,760)</u>	Net cash flow (used in) / generated from investing activities	<u>(17,553,611)</u>	<u>(6,113,290)</u>
		<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(1,313)	(1,313)	Dividend paid	(300,000)	(300,000)
<u>(1,313)</u>	<u>(1,313)</u>	Net cash flow used in financing activities	<u>(300,000)</u>	<u>(300,000)</u>
1,646	(1,786)	<b>Decrease in cash and cash equivalents</b>	376,460	(408,030)
821	2,584	Cash and cash equivalents at beginning of the year	187,445	590,211
<u><u>2,467</u></u>	<u><u>798</u></u>	<b>Cash and cash equivalents at end of the period</b>	<u><u>563,905</u></u>	<u><u>182,181</u></u>

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President/Chief Executive

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Chief Financial Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

**PAK BRUNEI INVESTMENT COMPANY LIMITED**  
**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2022**

**1 STATUS AND NATURE OF BUSINESS**

Pak Brunei Investment Company Limited (the Company) is a Development Finance Institution (DFI) which was incorporated in Pakistan as an unlisted public limited company on November 28, 2006 under the (now repealed) Companies Ordinance, 1984. The State Bank of Pakistan (SBP) granted the approval for commencement of business with effect from August 20, 2007. The Company is a joint venture between the Government of Pakistan (GoP) and the Brunei Investment Agency (BIA). The Company's objectives inter alia include making investments in the industrial and agro-based industrial fields in Pakistan on a commercial basis through carrying out industrial and agro-based industrial projects and marketing of their products in Pakistan and abroad and to undertake other feasible business and to establish and acquire companies to conduct various businesses. The registered office of the Company is situated at Horizon Vista, Plot no. Commercial 10, Block 4, Scheme 5, Clifton, Karachi, Pakistan. The Company is in operation with 2 offices (December 31, 2021: 2) one located in Karachi and the other in Lahore.

**2 BASIS OF PRESENTATION**

**2.1 Statement of compliance**

These unconsolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. These comprise of:

- International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962;
- Provisions of and directives issued under the Companies Act, 2017; and
- Directives issued by the SBP and the Securities and Exchange Commission of Pakistan (SECP) from time to time.

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

**2.2 US dollar equivalent**

The US dollar amounts shown in the condensed interim unconsolidated statement of financial position, condensed interim unconsolidated profit and loss account, condensed interim unconsolidated statement of comprehensive income and condensed interim unconsolidated cash flow statement are stated as additional information solely for the convenience of readers. For the purpose of conversion to US Dollars, the rate of Rs. 228.4520 to US Dollars has been used as it was the prevalent rate as on September 30, 2022.

**2.3** The condensed interim financial statements do not include all the information and disclosures required in the audited annual financial statements, and should be read in conjunction with the audited annual financial statements for the financial year ended December 31, 2021.

**3 SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the audited annual financial statements of the Company for the year ended December 31, 2021.

**4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS**

The basis for accounting estimates adopted in the preparation of this condensed interim unconsolidated financial information is the same as that applied in the preparation of the unconsolidated financial statements for the year ended December 31, 2021.

**4.1 General Reserve**

As per the applicable provisions of Companies Act, 2017, the Board of Directors approved the creation of general reserve during the year 2021.

**5 FINANCIAL RISK MANAGEMENT**

The financial risk management objectives and policies adopted by the Company including the measures taken during COVID-19 are consistent with those disclosed in the annual audited unconsolidated financial statements for the year ended December 31, 2021.





**9 INVESTMENTS**

**9.1 Investments by type:**

	September 30, 2022				Audited December 31, 2021			
	Cost / amortised cost	Provision for diminution	Surplus / (deficit)	Carrying value	Cost / amortised cost	Provision for diminution	Surplus / (deficit)	Carrying value
----- Rupees in '000 -----								
<b>Held-for-trading securities</b>								
Ordinary shares	49,103	-	(1,772)	47,331	2,501	-	4	2,505
Market Treasury Bills	4,926,994	-	2,809	4,929,802	-	-	-	-
	4,976,097	-	1,037	4,977,133	2,501	-	4	2,505
<b>Available-for-sale securities</b>								
Federal government securities								
- Market Treasury Bills	-	-	-	-	9,742,610	-	(117,594)	9,625,016
- Pakistan Investment Bonds - Fixed Rate	8,327,649	-	(1,408,372)	6,919,277	8,365,115	-	(1,074,449)	7,290,666
- Pakistan Investment Bonds - Floater	31,036,007	-	19,318	31,055,325	4,490,053	-	3,823	4,493,876
Ordinary shares	1,454,118	(25,615)	(301,264)	1,127,239	1,110,619	(27,891)	(263,316)	819,412
Term Finance Certificates	2,758,058	(263,332)	(11,075)	2,483,651	2,227,114	(266,221)	1,040	1,961,933
Commercial paper	198,081	-	-	198,081	-	-	-	-
	43,773,913	(288,947)	(1,701,393)	41,783,573	25,935,511	(294,112)	(1,450,496)	24,190,903
<b>Held-to-maturity securities</b>								
Commercial paper	-	-	-	-	49,858	-	-	49,858
	-	-	-	-	49,858	-	-	49,858
<b>Subsidiaries</b>	2,013,372	-	-	2,013,372	2,003,372	-	-	2,003,372
<b>Total investments</b>	<b>50,763,382</b>	<b>(288,947)</b>	<b>(1,700,356)</b>	<b>48,774,078</b>	<b>27,991,242</b>	<b>(294,112)</b>	<b>(1,450,492)</b>	<b>26,246,638</b>

**9.1.1 Investments given as collateral**

	September 30, 2022			Audited December 31, 2021		
	Cost / amortised cost	Surplus / (deficit)	Carrying value	Cost / amortised cost	Surplus / (deficit)	Carrying value
----- Rupees in '000 -----						
Market Treasury Bills	2,940,473	2,215	2,942,688	8,940,956	(107,852)	8,833,104
Pakistan Investment Bonds	36,780,202	(1,149,329)	35,630,873	11,591,587	(895,056)	10,696,531
Shares	135,549	(34,679)	100,870	161,026	(42,402)	118,624
Term finance certificates	759,760	-	759,760	759,788	-	759,788
	40,615,984	(1,181,793)	39,434,191	21,453,357	(1,045,310)	20,408,047

**9.2 Provision for diminution in value of investments**

	(Audited)	
	September 30, 2022	December 31, 2021
----- Rupees in '000 -----		
Opening balance	294,112	346,947
Charge / reversals		
Charge for the period	13,067	1,998
Reversal on disposals	(18,233)	(54,833)
	(5,166)	(52,835)
Closing balance	288,946	294,112

**Particulars of provision against debt securities**

**Category of classification**

Domestic  
Loss

	Audited			
	September 30, 2022		December 31, 2021	
	Non-performing investments	Provision	Non-performing investments	Provision
----- (Rupees in '000) -----				
	263,332	263,332	266,221	266,221

## 10 ADVANCES

	Performing		Non-performing		Total	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
	----- Rupees in '000 -----					
Loans, cash credits, running finances, etc.	18,613,480	19,828,288	1,090,985	1,018,878	19,704,465	20,847,166
Advances - gross	18,613,480	19,828,288	1,090,985	1,018,878	19,704,465	20,847,166
Provision against advances						
- Specific	-	-	552,603	497,025	552,603	497,025
- General	50,000	50,000	-	-	50,000	50,000
	50,000	50,000	552,603	497,025	602,603	547,025
Advances - net of provision	18,563,480	19,778,288	538,382	521,853	19,101,862	20,300,141

(Audited)  
September 30, 2022    December 31, 2021  
----- Rupees in '000 -----

### 10.1 Particulars of advances (gross)

In local currency	19,704,465	20,847,166
In foreign currencies	-	-
	19,704,465	20,847,166

10.2 Advances include Rs. 1,090.985 million (December 31, 2021: Rs. 1,018.878 million) which have been placed under the non-performing status as detailed below:

Category of classification	Note	(Audited)			
		September 30, 2022		December 31, 2021	
		Non Performing Loans	Provision	Non Performing Loans	Provision
		----- Rupees in '000 -----			
Domestic					
Other Assets Especially Mentioned	10.2.1	44,346	4,435	1,500	150
Substandard		42,102	10,526	47,356	11,839
Doubtful		1,936	968	2,141	1,070
Loss		1,002,601	536,675	967,881	483,966
Total		1,090,985	552,603	1,018,878	497,025

10.2.1 The 'Other Assets Especially Mentioned' category pertains to small enterprise finance.

### 10.3 Particulars of provision against advances

	September 30, 2022			December 31, 2021		
	Specific	General	Total	Specific	General	Total
		----- Rupees in '000 -----				
Opening balance	497,025	50,000	547,025	423,442	-	423,442
Charge for the period	50,807	-	50,807	84,982	50,000	134,982
Reversals	(7,774)	-	(7,774)	(11,399)	-	(11,399)
	43,033	-	43,033	73,583	50,000	123,583
Provision due to conversion of investment	12,545	-	12,545	-	-	-
Amounts written off	-	-	-	-	-	-
Closing balance	552,603	50,000	602,603	497,025	50,000	547,025

10.3.1 The Company has availed the benefit of Forced Sale Value (FSV) of certain mortgaged properties held as collateral against non-performing advances as allowed under BSD Circular 1 of 2011. Had the benefit under the said circular not been taken, the specific provision against non-performing advances would have been higher by Rs. 465.926 million (December 31, 2021: Rs. 483.916 million). The FSV benefit availed - net of tax amounting to Rs. 330.807 million (December 31, 2021: Rs. 343.580 million) is not available for the distribution as either cash or stock dividend to the shareholders.

This provision has been booked against the term loan recorded in settlement / restructuring of Company's investment in Privately Placed Term Finance Certificates of Azgard Nine Limited as per the terms of the Honorable Lahore High Court Approved Scheme of Arrangement ("the Approved Scheme"). This term loan shall be settled from proceeds of ANL Muzaffargarh Unit as per the Approved Scheme.

(Audited)  
September 30, 2022    December 31, 2021  
----- Rupees in '000 -----

## 11 FIXED ASSETS

Property and equipment	17,867	19,084
Right-of-use of asset	19,597	35,460
	37,464	54,544

	Note	September 30, 2022	(Audited) December 31, 2021
----- Rupees in '000 -----			
<b>12 INTANGIBLE ASSETS</b>			
Computer Software		13	170
Capital work-in-progress	12.1	<u>2,627</u>	<u>2,354</u>
		<u>2,640</u>	<u>2,524</u>
<b>12.1 Capital work-in-progress</b>			
Software		<u>2,354</u>	<u>2,354</u>
<b>13 DEFERRED TAX ASSETS</b>			
Deductible temporary differences on			
- Provision for diminution in the value of investments		98,208	82,663
- Provision against advances, other assets, etc.		191,382	158,637
- Deficit on revaluation of investments		534,482	377,197
- Accelerated tax depreciation		1,866	5,547
- Lease liability against right-of-use asset		9,926	803
- Carry forward of alternate corporate tax		49,910	49,910
- Provision for bonus		8,250	16,776
		894,024	691,533
Taxable temporary differences on			
- Net investment in finance lease		(58,784)	(25,036)
- Post retirement employee benefits		(1,921)	(1,921)
- Right-of-use assets		(8,217)	(10,283)
- Amortization of discount on investments		(42,476)	(105,280)
		(111,398)	(142,520)
		<u>782,626</u>	<u>549,013</u>
<b>14 OTHER ASSETS</b>			
Income/ mark-up accrued in local currency		1,316,349	604,269
Advances, deposits, advance rent and other prepayments		11,496	19,888
Advance taxation (payments less provisions)		1,123,272	790,357
Advance against subscription of term finance certificates		-	70,500
Receivable against sale of shares		90,902	56,317
Receivable from related parties	14.1	4,519	2,462
Advance against Equity Investment in Subsidiaries		40,000	40,000
Lease receivable under IFRS-16		640	1,096
Dividend receivable		3,759	-
Receivable from defined benefit plan		9,821	7,820
		2,600,759	1,592,709
Less: Provision held against other assets		-	-
		<u>2,600,759</u>	<u>1,592,709</u>
<b>14.1 Receivable from related parties</b>			
Receivable from Awwal Modaraba Management Limited (subsidiary)		1,130	-
Receivable from Awwal Modaraba (subsidiary)		-	837
Receivable from other Modarabas managed by Awwal Modaraba Management Limited (related parties)		810	810
Receivable from Primus Leasing Company Limited (subsidiary)		2,309	695
Receivable from Awwal Corporate Restructuring Company (subsidiary)		270	120
		<u>4,519</u>	<u>2,462</u>
<b>15 NON-CURRENT ASSETS CLASSIFIED AS HELD-FOR-SALE</b>			
<b>Land, building and machinery acquired from:</b>			
Sufi Steel Industries (Private) Limited		205,525	387,745
Lion Steel Industries (Private) Limited		129,859	129,023
		<u>335,384</u>	<u>516,768</u>
<b>15.1</b>	These represent land, building and machinery which have been classified as 'non-current assets held for sale' as at June 30, 2022. The details of assets classified as held for sale are as follows:		
	These represent land, building and machinery which have been classified as 'non-current assets as held for sale' as at June 30, 2022. The Company acquired these assets by settling total outstanding principal and mark-up of Rs 454 million and Rs 62 million respectively. It is expected that the process of sale of these assets will be completed in the near future.		

		(Audited)	
		September 30, December 31,	
		2022	2021
		----- Rupees in '000 -----	
<b>16</b>	<b>BORROWINGS</b>		
	<b>Secured</b>		
	Borrowings from State Bank of Pakistan		
	- Long-Term Finance Facility (LTFF) scheme	16.1	4,329,228
	- Power Plants Using Renewable Energy (PPRE) scheme		175,306
	- Temporary Economic Refinance Facility (TERF)		794,296
	- Finance for Storage of Agriculture Produce (FSAP) scheme		85,048
	- Credit Guarantee (CGS) Scheme		111,999
	- Special Persons (SP) Scheme		3,175
	- Working capital (WC) Scheme		750,843
	- COVID - 19 Scheme		6,500
	- Balancing, Modernization & Replacement (BMR) scheme		344,008
			6,600,403
	Repurchase agreement borrowings	16.2	34,991,525
	Borrowings from banks	16.3	18,458,333
	<b>Total secured</b>		<u>60,050,261</u>
			<u>36,008,241</u>
	<b>Unsecured</b>		
	Letters of placement:		
	- Awwal Modaraba (subsidiary)		-
	- Staff retirement funds (related party)		52,934
	- Other Modarabas managed by Awwal Modaraba Management Limited (related parties)		-
	- Others		124,500
			141,111
			<u>60,244,306</u>
			<u>40,284,824</u>
	<b>Particulars of borrowings with respect to currencies</b>		
	In local currency		60,244,306
	In foreign currencies		-
			<u>60,244,306</u>
			<u>40,284,824</u>

- 16.1** The Company has entered into agreements for financing with the SBP for Long-Term Financing under Export Oriented Projects to customers. According to the terms of the respective agreements, the SBP has the right to receive the outstanding amount from the Company at the due date by directly debiting the current account maintained by the Company with SBP. The rate of return ranges from 0% to 6% per annum (2021: 2.00% to 6.00% per annum). These are secured against demand promissory notes and are repayable within 10 years (2021: 9 years).
- 16.2** These represent collateralised borrowings against Pakistan investment bonds and market treasury bills. The mark-up rates on these borrowings ranges from 15.11% to 15.20% per annum (2021: 10.01% to 10.75% per annum) and are repayable by December 02, 2022.
- 16.3** This represents secured borrowings from commercial banks. These borrowings carry mark-up at rates ranging from 11.65% to 16.15% per annum (2021: 7.79% to 11.65% per annum) and are repayable within 5 years (2021: 3 years). These are secured against hypothecation of receivables and floating charge over term finance certificates having a face value of Rs. 760 million (2021: 760 million) and pledge of government securities having a face value of Rs. 3.5 billion.

		(Audited)	
		September 30, December 31,	
		2022	2021
		----- Rupees in '000 -----	
<b>17</b>	<b>DEPOSITS AND OTHER ACCOUNTS</b>		
	<b>Customers</b>		
	- Certificate of investments (COIs) - In local currency	17.2	50,000
			50,000
	<b>Financial Institutions</b>		
	- Certificate of investments (COIs) - In local currency	17.1	-
			-
			<u>50,000</u>
			<u>50,000</u>
<b>17.1</b>	<b>Composition of deposits</b>		
	- Public sector entities		-
	- Private sector		50,000
			50,000
			<u>50,000</u>
			<u>50,000</u>
<b>17.2</b>	These Certificate of Investments (COIs) carry mark-up rate of 11.25% per annum (2021: 11.25% per annum) with maturity on December 23, 2022 (2021: December 23, 2022).		

		September 30, 2022	(Audited) December 31, 2021
	Note	----- Rupees in '000 -----	
<b>18 OTHER LIABILITIES</b>			
Mark-up / return / interest payable in local currency		1,119,092	200,945
Unearned commission and income on bills discounted		22,020	26,283
Accrued expenses		62,283	81,173
Brokerage / commission payable		2,976	1,266
Payable against purchase of shares		79,065	89,311
Security deposits against advances		296,266	292,617
Provision for Sindh Worker's Welfare Fund		136,722	134,893
Lease liability against right-of-use assets		30,162	29,457
Advance from customers		-	13,293
Payable to related party		-	28
Others		54,900	13,674
		<u>1,803,486</u>	<u>882,940</u>
<b>19 DEFICIT ON REVALUATION OF ASSETS</b>			
Deficit on revaluation of			
- Available-for-sale securities	9.1	(1,701,393)	(1,450,496)
Deferred tax on deficit on revaluation of:			
- Available-for-sale securities		534,482	377,197
		<u>(1,166,911)</u>	<u>(1,073,299)</u>
<b>20 CONTINGENCIES AND COMMITMENTS</b>			
- Guarantees	20.1	1,000,000	1,098,728
- Commitments	20.2	44,760,035	20,686,758
- Other contingent liabilities	20.3	-	-
		<u>45,760,035</u>	<u>21,785,486</u>
<b>20.1 Guarantees</b>			
Financial guarantees		<u>1,000,000</u>	<u>1,098,728</u>
<b>20.2 Commitments</b>			
Documentary credits and short-term trade-related transactions			
- letters of credit		350,468	374,020
Commitments in respect of:			
- repo transactions	20.2.1	40,244,146	19,574,994
- forward lendings	20.2.2	4,165,421	694,630
- other commitments	20.2.3	-	43,114
		<u>44,760,035</u>	<u>20,686,758</u>
<b>20.2.1 Commitments in respect of repo transactions</b>			
Repurchase of government securities		36,794,540	19,574,994
Reverse repurchase of government securities		3,449,606	-
		<u>40,244,146</u>	<u>19,574,994</u>
<b>20.2.2 Commitments in respect of forward lendings</b>			
Undrawn formal standby facilities, credit lines and other commitments to lend		4,165,421	694,630
Commitments in respect of stock future contracts		-	-
		<u>4,165,421</u>	<u>694,630</u>

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

#### 20.2.3 Other commitments

This represents commitment to make injection on behalf of Awwal Modaraba Management Limited (the subsidiary) in KASB Modaraba, First Pak Modaraba and First Prudential Modaraba aggregating to Rs. 750 million out of which Rs. 150 million was injected during the nine month period ended September 30, 2021.

## 20.3 Other contingent liabilities

**20.3.1** In 2009, Burj Bank Limited (formerly Dawood Islamic Bank Limited) filed a legal suit amounting to Rs 200 million for damages against the Company for alleged non-performance of underwriting commitment in respect of issue of shares at a premium. The legal advisors of the Company are of the opinion that the Company has a strong case and that the matter will most likely be decided in favour of the Company.

**20.3.2** The returns of income of the Company from tax years 2008 to 2021 had been filed with the tax authorities. From tax year 2008 upto tax year 2020, these returns have been revised and additional tax demands have been raised of which Rs. 782.07 million are outstanding as at December 31, 2021. The matters which have been raised in these demands mainly included allocation of common expenses to dividend income, taxation of discount income, additions on account of concessional loans to employees and deletion of the charge pertaining to the Workers' Welfare Fund. The Company is contesting these demands and appeals have been filed by the Company against the same which are pending adjudication at various legal and appellate forums. The Company has made partial payments against some of these demands which are being shown as refundable from tax authorities (note 13). The management is confident that the matters will eventually be decided in favour of the Company and that the Company will be able to adjust amounts in respect of matters decided against the Company (if any) against the tax refunds currently being claimed by it.

**20.3.3** In 2018, the Company signed an agreement with Army Welfare Trust (AWT) which included an indemnity in favour of AWT for a period of 3 years from December 14, 2016 against any financial liability which may arise out of any fraudulent act carried out during the tenure of the Company's management of Primus Investment Management Limited (PIML). The Company has received a notice of demand for indemnification from AWT Investments Limited (AWTIL) under the aforesaid agreement for an amount of Rs. 34.362 million. The Company has also received a notice of demand for indemnification from AWT on December 13, 2019. The Company, through its legal counsel has responded to the said notice on January 28, 2020. As per advice of the legal counsel, the Company has a strong case in this matter and chances of any successful claim against the Company appear to be unlikely.

	Note	September 30, 2022	September 30, 2021
		----- Rupees in '000 -----	
<b>21</b>	<b>MARK-UP / RETURN / INTEREST EARNED</b>		
	On:		
	a) Loans and advances	1,511,180	840,210
	b) Investments	2,932,769	1,680,178
	c) Lendings to financial institutions	94,712	19,284
	d) Sub-lease of premises	59	117
	e) Balances with banks	6,758	2,968
		<u>4,545,477</u>	<u>2,542,756</u>
<b>22</b>	<b>MARK-UP / RETURN / INTEREST EXPENSED</b>		
	Deposits	4,207	16,736
	Interest expense on lease liability	2,137	4,949
	Borrowings	3,977,116	1,850,419
		<u>3,983,460</u>	<u>1,872,104</u>
<b>23</b>	<b>FEE AND COMMISSION INCOME</b>		
	Advisory / arrangement fee	10,825	-
	Processing fee income	11,467	2,685
	Commitment fee	6,382	6,802
	Trustee fee	42,335	41,407
	Front end fee	-	50
		<u>71,009</u>	<u>50,945</u>
<b>24</b>	<b>GAIN ON SECURITIES</b>		
	Realised	(28,973)	174,862
	Unrealised - held for trading	6	(1,388)
		<u>(28,967)</u>	<u>173,474</u>
<b>24.1</b>	Realised (loss) / gain on:		
	Federal government securities	5,298	109,730
	Shares	(34,271)	48,674
	Mutual funds	-	16,083
	Commercial paper	-	6
	Non-government debt securities	-	368
		<u>(28,973)</u>	<u>174,862</u>

	Note	September 30, 2022	September 30, 2021
		----- Rupees in '000 -----	
<b>25 OTHER INCOME</b>			
Rent on property		-	-
Gain on sale of fixed assets - net		3,175	235
Immovable property		-	2,215
Others		-	-
		<u>3,175</u>	<u>2,450</u>
<b>26 OPERATING EXPENSES</b>			
<b>Total compensation expense</b>		152,454	176,202
<b>Property expense</b>			
Rent and taxes		-	121
Insurance		4,665	4,501
Security		2,228	1,137
Utilities cost		4,488	3,775
Repairs and maintenance (including janitorial charges)		6,896	4,347
Depreciation		16,420	25,594
		34,697	39,474
<b>Information technology expenses</b>			
Software maintenance		2,866	1,408
Hardware maintenance		949	506
Depreciation		2,768	2,475
Amortisation		157	1,011
		6,739	5,399
<b>Other operating expenses</b>			
Directors' fees and allowances		3,600	3,600
Fees and subscription		1,165	1,539
Legal and professional charges		15,470	15,211
Outsourced services costs		5,655	5,166
Travelling and conveyance		39,413	31,169
Brokerage commission		6,369	13,425
Depreciation		5,361	4,971
Training and development		716	1,236
Postage and courier charges		350	404
Communication		2,658	2,066
Stationery and printing		1,346	1,779
Marketing, advertisement and publicity		277	40
Donation		5,000	3,500
Auditors' remuneration		1,974	1,572
Expenses incurred in relation to held for sale assets		12,904	-
Others		4,144	3,230
		106,403	88,909
		<u>300,293</u>	<u>309,985</u>
<b>27 PROVISION FOR SINDH WORKERS' WELFARE FUND</b>			
Provision for Sindh Workers' Welfare Fund	27.1	<u>1,829</u>	<u>10,345</u>

**27.1** As a consequence of the 18th amendment to the Constitution of Pakistan, the Sindh Workers' Welfare Fund Act, 2014 (SWWF Act) had been passed by the Government of Sindh in May 2015 as a result of which every industrial establishment located in the Province of Sindh, the total income of which in any accounting year is not less than Rs.0.50 million, is required to pay Sindh Workers' Welfare Fund (SWWF) in respect of that year a sum equal to two percent of such income. Accordingly, as a matter of abundant caution, the management has maintained a provision for SWWF in the unconsolidated financial statements amounting to Rs 136.722 million.

	Note	September 30, 2022	September 30, 2021
----- Rupees in '000 -----			
<b>28</b>	<b>PROVISIONS AND WRITE OFFS - NET</b>		
	Provision for diminution in value of investments - net	9.2 (5,166)	(55,124)
	Provisions against loans and advances	10.3 43,033	22,031
	Other provisions / write offs	-	-
		<u>37,867</u>	<u>(33,093)</u>
<b>29</b>	<b>TAXATION</b>		
	Current	115,072	208,476
	Prior years	24,597	-
	Deferred	(80,988)	(32,566)
		<u>58,681</u>	<u>175,910</u>
----- Rupees in '000 -----			
<b>30</b>	<b>BASIC EARNINGS PER SHARE</b>		
	Profit for the period	<u>262,519</u>	<u>475,245</u>
---No. of shares in '000s---			
	Weighted average number of ordinary shares	<u>600,000</u>	<u>600,000</u>
----- Rupees -----			
	Basic earnings per share	<u>0.44</u>	<u>0.79</u>

**30.1 Diluted earnings per share**

Diluted earnings per share has not been presented separately as the Company does not have any convertible instruments in issue.



## 31 FAIR VALUE MEASUREMENT

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 determined on the basis of the break-up value of these investments as per their latest available audited financial statements.

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

### 31.1 Fair value of financial assets

The Company 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); and

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

#### Valuation techniques and inputs used in determination of fair values

Item	Valuation techniques and input used
Fully paid-up ordinary shares	Fair values of investments in listed equity securities are valued on the basis of closing quoted market prices available at the stock exchange.
Pakistan Investment Bonds / Market Treasury Bills	Fair values of Pakistan Investment Bonds and Treasury Bills are derived using the PKRV rates (Reuters page).
Term finance / sukuks certificates	Investments in listed debt securities (comprising term finance certificates, bonds, sukuk certificates and any other security issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital) are valued on the basis of the prices announced by the Pakistan Stock Exchange Limited.
Units of mutual funds	Fair values of investments in units of mutual funds are determined based on redemption prices as at the close of the business day.

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:

	September 30, 2022			
	Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----				
<b>On balance sheet financial instruments</b>				
<b>Financial assets - measured at fair value</b>				
Investments				
Federal government securities	-	42,904,405	-	42,904,405
Shares	1,174,570	-	-	1,174,570
Non-Government debt securities	-	2,483,651	-	2,483,651
Units of modaraba certificates	198,081	-	-	198,081
<b>Off-balance sheet financial instruments - measured at fair value</b>				
Commitments in respect of repo transactions	-	40,244,146	-	40,244,146
Commitments in respect of stock future contracts	-	-	-	-

	Audited			
	December 31, 2021			
	Level 1	Level 2	Level 3	Total
----- Rupees in '000 -----				
<b>On balance sheet financial instruments</b>				
<b>Financial assets - measured at fair value</b>				
Investments				
Federal government securities	-	21,409,558	-	21,409,558
Shares	821,917	-	-	821,917
Non-Government debt securities	-	1,961,933	-	1,961,933
<b>Off-balance sheet financial instruments - measured at fair value</b>				
Commitments in respect of repo transactions	-	19,574,994	-	19,574,994

**Condensed interim unconsolidated profit and loss account for the period ended September 30, 2022 (un-audited)**

	<b>September 30, 2022 (Unaudited)</b>			
	<b>Corporate finance</b>	<b>Trading and sales</b>	<b>Commercial banking</b>	<b>Total</b>
Net mark-up / return / profit	-	425,702	136,315	562,017
Non mark-up / return / interest income	71,009	28,163	-	99,172
Total income	71,009	453,865	136,315	661,189
Segment direct expenses	32,447	207,388	62,287	302,122
Total expenses	32,447	207,388	62,287	302,122
Provisions	-	12,278	25,589	37,867
Profit before tax	38,562	234,199	48,439	321,200

**Condensed interim unconsolidated statement of financial position (un-audited)**

Cash and bank balances	60,561	387,084	116,260	563,905
Lendings to financial institutions	-	-	-	-
Investments	-	48,774,078	-	48,774,078
Advances - performing	-	1,029,910	17,533,570	18,563,480
- non-performing	-	50,359	488,023	538,382
Others	4,307	2,887,362	867,204	3,758,873
<b>Total assets</b>	<b>64,868</b>	<b>53,128,793</b>	<b>19,005,057</b>	<b>72,198,718</b>
Borrowings	-	46,329,493	13,914,813	60,244,306
Deposits and other accounts	-	38,451	11,549	50,000
Others	-	1,386,929	416,557	1,803,486
<b>Total liabilities</b>	<b>-</b>	<b>47,754,873</b>	<b>14,342,919</b>	<b>62,097,792</b>
Equity	64,868	5,373,921	4,662,137	10,100,926
<b>Total equity and liabilities</b>	<b>64,868</b>	<b>53,128,794</b>	<b>19,005,056</b>	<b>72,198,718</b>
<b>Contingencies and commitments</b>	<b>-</b>	<b>41,594,614</b>	<b>4,165,421</b>	<b>45,760,035</b>

**Condensed interim unconsolidated profit and loss account for the period ended September 30, 2021 (un-audited)**

	<b>September 30, 2021 (Unaudited)</b>			
	<b>Corporate finance</b>	<b>Trading and sales</b>	<b>Commercial banking</b>	<b>Total</b>
Net mark-up / return / profit	-	473,734	196,918	670,652
Non mark-up / return / interest income	50,945	227,742	-	278,687
Total income	50,945	701,476	196,918	949,339
Segment direct expenses	17,777	244,785	68,715	331,277
Total expenses	17,777	244,785	68,715	331,277
Provisions	-	(45,910)	12,817	(33,093)
Profit before tax	33,168	502,601	115,386	651,155

**Unconsolidated statement of financial position (audited)**

	<b>December 31, 2021 (Audited)</b>			
	<b>Corporate finance</b>	<b>Trading and sales</b>	<b>Commercial banking</b>	<b>Total</b>
Cash and bank balances	11,197	134,649	41,599	187,445
Investments	-	26,246,638	-	26,246,638
Lendings to financial institutions	-	2,000,000	-	2,000,000
Advances - performing	-	900,770	18,877,518	19,778,288
- non-performing	-	17,397	504,456	521,853
Others	3,409	2,071,200	640,949	2,715,558
<b>Total assets</b>	<b>14,606</b>	<b>31,370,654</b>	<b>20,064,522</b>	<b>51,449,782</b>
Borrowings	-	24,177,900	16,106,924	40,284,824
Deposits and other accounts	-	30,009	19,991	50,000
Others	-	673,398	209,542	882,940
<b>Total liabilities</b>	<b>-</b>	<b>24,881,307</b>	<b>16,336,457</b>	<b>41,217,764</b>
Equity	14,606	6,489,347	3,728,065	10,232,018
<b>Total equity and liabilities</b>	<b>14,606</b>	<b>31,370,654</b>	<b>20,064,522</b>	<b>51,449,782</b>
<b>Contingencies and commitments</b>	<b>-</b>	<b>20,312,738</b>	<b>1,472,748</b>	<b>21,785,486</b>

### 33 RELATED PARTY TRANSACTIONS

The Company has related party relationship with subsidiary companies (namely Primus Leasing Limited, Awwal Modaraba and Awwal Modaraba Management Limited), employees' defined benefit and defined contribution plan and its key management personnel.

There are no transactions with key management personnel other than those carried out as per their terms of employment. Contributions to approved defined benefit and contribution plans are made in accordance with the actuarial valuations / terms of scheme. All other transactions between the Company and its related parties are carried out under normal course of business except employee staff loans that are as per terms of employment. The details of transactions with related parties during the period and balances with them as at period end, other than those which have been disclosed elsewhere in these unconsolidated financial statements, are as follows:

	September 30, 2022				December 31, 2021			
	Directors	Key management personnel	Subsidiaries	Other related parties	Directors	Key management personnel	Subsidiaries	Other related parties
(Rupees in '000)								
<b>Lendings</b>								
Opening balance	-	-	-	-	-	-	-	-
Addition during the period / year	-	-	-	8,300	-	-	-	109,511
Repaid during the period / year	-	-	-	(8,300)	-	-	-	(109,511)
Closing balance	-	-	-	-	-	-	-	-
<b>Investments</b>								
Opening balance	-	-	2,003,372	-	-	-	2,003,372	-
Investment made during the period / year	-	-	10,000	-	-	-	-	39,277
Investment redeemed / disposed off during the period / year	-	-	-	-	-	-	-	(39,277)
Closing balance	-	-	2,013,372	-	-	-	2,003,372	-
<b>Advances</b>								
Opening balance	-	89,209	371,223	150,000	-	94,365	40,792	-
Addition during the period / year	-	39,736	554,029	-	-	20,781	358,332	300,000
Repaid during the period / year	-	(9,844)	(359,015)	-	-	(66,568)	(27,901)	(150,000)
Transfer in / (out) - net	-	(41,613)	-	-	-	40,631	-	-
Closing balance	-	77,489	566,237	150,000	-	89,209	371,223	150,000
<b>Other assets</b>								
Interest / mark-up accrued	-	-	16,667	73	-	-	4,080	52
Lease receivable under IFRS-16	-	-	640	-	-	-	1,096	-
Receivable from defined benefit plan	-	-	-	9,821	-	-	-	7,820
Preliminary expense	-	-	270	-	-	-	120	-
Advance against investments in right shares	-	-	40,000	-	-	-	40,000	-
Others	-	-	3,440	725	-	-	1,532	7,581
	-	-	61,017	10,619	-	-	46,828	15,453
<b>Borrowings</b>								
Opening balance	-	-	39,000	191,155	-	-	332,982	72,723
Borrowings during the period / year	-	-	-	20,118	-	-	535,341	1,240,360
Settled during the period / year	-	-	(39,000)	(158,339)	-	-	(829,323)	(1,121,928)
Closing balance	-	-	-	52,934	-	-	39,000	191,155
<b>Other Liabilities</b>								
Interest / mark-up payable	-	-	-	5,543	-	-	197	2,214
Other liabilities	-	-	-	-	-	-	28	-
	-	-	-	5,543	-	-	225	2,214

	September 30, 2022				September 30, 2021			
	Directors	Key management personnel	Subsidiaries	Other related parties	Directors	Key management personnel	Subsidiaries	Other related parties
(Rupees in '000)								
<b>Income</b>								
Mark-up / return / interest earned	-	1,687	48,787	16,227	-	3,281	3,550	376
Dividend income	-	-	-	-	-	-	29,428	-
<b>Expense</b>								
Mark-up / return / interest paid	-	-	46	1,289	-	-	9,947	8,423
Operating expenses	3,200	99,846	-	6,026	2,800	97,496	-	-
Reimbursement of expenses	-	6,744	-	-	-	6,162	-	-
Expenses charged	33.1	-	15,899	7,349	-	-	23,460	-

33.1 These denote administrative expenses charged by the Company under the cost sharing agreement entered into between the Company and its subsidiaries (namely Primus Leasing Limited, Awwal Modaraba Management Limited and Awwal Modaraba).

34	CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS	(Audited)	
		September 30, 2022	December 31, 2021
		----- Rupees in '000 -----	
	<b>Minimum Capital Requirement (MCR):</b>		
	Paid-up capital (net of losses)	6,000,000	6,000,000
	<b>Capital Adequacy Ratio (CAR):</b>		
	Eligible Common Equity Tier 1 (CET 1) Capital	7,730,843	8,435,693
	Eligible Additional Tier 1 (ADT 1) Capital	-	-
	Total Eligible Tier 1 Capital	7,730,843	8,435,693
	Eligible Tier 2 Capital	-	-
	Total Eligible Capital (Tier 1 + Tier 2)	7,730,843	8,435,693
	<b>Risk Weighted Assets (RWAs):</b>		
	Credit Risk	23,170,535	21,681,140
	Market Risk	5,590,759	5,023,295
	Operational Risk	1,972,722	1,972,722
	Total	30,734,016	28,677,157
	Common Equity Tier 1 Capital Adequacy ratio	25.15%	29.42%
	Tier 1 Capital Adequacy Ratio	25.15%	29.42%
	Total Capital Adequacy Ratio	25.15%	29.42%
	<b>Leverage Ratio (LR):</b>		
	Eligible Tier-1 Capital	7,730,843	8,435,693
	Total Exposures	75,653,744	51,770,833
	Leverage Ratio - percentage	10.22%	16.29%
	<b>Liquidity Coverage Ratio (LCR):</b>		
	Total High Quality Liquid Assets	6,933,542	11,216,690
	Total Net Cash Outflow	6,092,452	11,713,912
	Liquidity Coverage Ratio - percentage	113.81%	95.76%
	<b>Net Stable Funding Ratio (NSFR):</b>		
	Total Available Stable Funding	28,699,954	21,834,760
	Total Required Stable Funding	22,238,699	19,904,685
	Net Stable Funding Ratio - percentage	129.05%	109.70%

### 35 GENERAL

35.1 Figures in these unconsolidated financial statements have been rounded off to the nearest thousand Rupees unless otherwise stated.

35.2 Comparative information has been re-classified, re-arranged or additionally incorporated in these unconsolidated financial statements, wherever necessary, to facilitate comparison and better presentation.

### 36 DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on **October 20, 2022** by the Board of Directors of the Company.

\_\_\_\_\_  
President/Chief Executive

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director