

Quarterly Compendium:

# Statistics of the Banking System

[December 2023]



State Bank of Pakistan

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## Data Conventions

1. Figures for the calendar years (CY) are based on un-audited accounts for that year except for CY13 and earlier.
2. Figures for quarters (Mar (Q1), Jun (Q2), Sep (Q3) and Dec (Q4)) are based on unaudited Quarterly Report of Condition (QRC) submitted by banks/DFIs.
3. Data sources other than at point 1 and 2 are mentioned in respective tables.
4. Numbers in parentheses represents negative numbers.
5. From Jun-15 onwards, Quarterly Compendium has been revised to:
  - i. Remove redundancies, streamline and enhance disclosures, and synchronize the overall structure of the publication.
  - ii. Incorporate new FSIs (Core and Encouraged) as per IMF's current Compilation Guide and forthcoming suggestions that will help towards aligning our FSIs with the international best practices/definitions.
  - iii. Streamline reporting of Financings of Islamic Banks/ Islamic Bank Branches to include inventories and other related item(s) pertaining to Islamic modes of financing, which were previously reported under 'Other Assets'.

**Note:** The statistics of Q3CY19 onwards related to Commercial Banks exclude IDBL due to start of its liquidation process by SBP in September, 2019.

## **1. Banking System**

Table 1.1: Financial Soundness Indicators

Indicators						Percent
	Dec-21	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
<b>CAPITAL ADEQUACY</b>						
<b>Risk Weighted CAR<sup>^</sup></b>						
Public Sector Commercial Banks	18.2	18.8	17.7	19.7	21.3	23.0
Local Private Banks	15.6	15.8	14.9	16.2	17.4	17.8
Foreign Banks	29.7	33.8	40.4	42.0	46.1	42.3
<b>Commercial Banks</b>	<b>16.4</b>	<b>16.8</b>	<b>16.0</b>	<b>17.5</b>	<b>18.9</b>	<b>19.4</b>
Specialized Banks	32.2	32.2	30.1	32.9	34.5	34.3
<b>All Banks</b>	<b>16.7</b>	<b>17.0</b>	<b>16.3</b>	<b>17.8</b>	<b>19.1</b>	<b>19.7</b>
<b>Tier 1 Capital to RWA<sup>^</sup></b>						
Public Sector Commercial Banks	14.2	15.3	13.9	15.5	16.9	18.1
Local Private Banks	12.6	13.1	12.3	13.4	14.4	14.3
Foreign Banks	29.5	33.7	40.2	41.9	46.0	42.3
<b>Commercial Banks</b>	<b>13.3</b>	<b>14.0</b>	<b>13.4</b>	<b>14.6</b>	<b>15.8</b>	<b>15.8</b>
Specialized Banks	28.9	29.0	27.5	29.7	31.1	31.2
<b>All Banks</b>	<b>13.5</b>	<b>14.2</b>	<b>13.6</b>	<b>14.8</b>	<b>16.0</b>	<b>16.0</b>
<b>Capital to Total Assets<sup>*</sup></b>						
Public Sector Commercial Banks	6.1	5.2	4.5	4.7	4.9	5.4
Local Private Banks	6.1	5.8	5.3	5.6	5.7	5.7
Foreign Banks	9.2	9.7	8.4	8.5	8.7	9.3
<b>Commercial Banks</b>	<b>6.2</b>	<b>5.8</b>	<b>5.3</b>	<b>5.6</b>	<b>5.6</b>	<b>5.8</b>
Specialized Banks	18.7	11.1	8.2	6.7	8.2	12.4
<b>All Banks</b>	<b>6.3</b>	<b>5.9</b>	<b>5.3</b>	<b>5.6</b>	<b>5.7</b>	<b>5.9</b>
<b>ASSET QUALITY</b>						
<b>NPLs to Total Loans</b>						
Public Sector Commercial Banks	14.6	14.7	15.6	12.2	12.3	12.0
Local Private Banks	5.9	5.4	6.0	6.1	6.4	6.4
Foreign Banks	2.0	1.8	0.5	0.4	0.2	0.1
<b>Commercial Banks</b>	<b>7.5</b>	<b>7.1</b>	<b>7.6</b>	<b>7.1</b>	<b>7.4</b>	<b>7.4</b>
Specialized Banks	37.0	32.8	30.5	34.2	30.3	28.1
<b>All Banks</b>	<b>7.9</b>	<b>7.3</b>	<b>7.8</b>	<b>7.4</b>	<b>7.7</b>	<b>7.6</b>
<b>Provision to NPLs</b>						
Public Sector Commercial Banks	92.0	84.1	86.1	94.6	96.5	97.9
Local Private Banks	93.4	95.1	95.3	97.5	97.8	92.8
Foreign Banks	127.4	129.5	126.3	116.7	122.3	110.6
<b>Commercial Banks</b>	<b>93.0</b>	<b>90.9</b>	<b>91.9</b>	<b>96.5</b>	<b>97.4</b>	<b>94.5</b>
Specialized Banks	62.6	58.4	60.5	49.3	51.6	48.1
<b>All Banks</b>	<b>91.2</b>	<b>89.5</b>	<b>90.7</b>	<b>94.4</b>	<b>95.5</b>	<b>92.7</b>
<b>Net NPLs to Net Loans</b>						
Public Sector Commercial Banks	1.3	2.7	2.5	0.7	0.5	0.3
Local Private Banks	0.4	0.3	0.3	0.2	0.1	0.5
Foreign Banks	-0.6	-0.6	-0.1	-0.1	0.0	0.0
<b>Commercial Banks</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.3</b>	<b>0.2</b>	<b>0.4</b>
Specialized Banks	18.0	16.9	14.8	20.9	17.4	16.9
<b>All Banks</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>0.4</b>	<b>0.4</b>	<b>0.6</b>
<b>Net NPLs to Capital<sup>*</sup></b>						
Public Sector Commercial Banks	6.8	13.6	12.8	4.0	2.4	1.3
Local Private Banks	2.4	1.7	1.9	0.9	0.7	2.3
Foreign Banks	-0.6	-0.5	-0.3	-0.2	-0.1	0.0
<b>Commercial Banks</b>	<b>3.1</b>	<b>3.9</b>	<b>3.8</b>	<b>1.4</b>	<b>1.0</b>	<b>2.0</b>
Specialized Banks	33.9	28.9	26.3	35.4	28.5	26.6
<b>All Banks</b>	<b>4.0</b>	<b>4.6</b>	<b>4.4</b>	<b>2.4</b>	<b>1.8</b>	<b>2.7</b>
<b>Investment in Equities to Capital<sup>#</sup></b>						
Public Sector Commercial Banks	14.2	14.3	15.0	14.1	13.5	15.2
Local Private Banks	6.1	5.5	6.0	5.6	4.7	5.3
Foreign Banks	0.0	0.0	0.0	0.0	0.0	0.0
<b>Commercial Banks</b>	<b>7.4</b>	<b>6.9</b>	<b>7.3</b>	<b>6.9</b>	<b>6.1</b>	<b>6.9</b>
Specialized Banks	4.9	4.4	3.9	4.5	4.8	5.0
<b>All Banks</b>	<b>7.3</b>	<b>6.8</b>	<b>7.2</b>	<b>6.8</b>	<b>6.1</b>	<b>6.8</b>

<sup>^</sup> Data for Dec-13 and onwards is based on Basel III, and data from CY08 to Sep-13 is based on Basel II with the exception of IDBL, PPCBL, and SME Bank, which is based on Basel I.

<sup>\*</sup> Effective from June 30, 2015, Regulatory Capital, as defined under Basel requirements, has been used to calculate Capital to Total Assets and Net NPLs to Capital Ratios (highlighted in Red). Prior to Jun-15, Balance Sheet Capital was used for calculation of these ratios.

<sup>#</sup> New Ratios introduced as per IMF's compilation guide on Financial Soundness Indicators (highlighted in Blue).

Table 1.1: Financial Soundness Indicators (Continued)

Indicators	Percent					
	Dec-21	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
<b>Gross Asset Position in Financial Derivatives to Capital<sup>^^</sup></b>						
Public Sector Commercial Banks	0.9	0.0	6.4	2.3	0.0	0.0
Local Private Banks	2.9	1.2	6.7	1.3	1.5	1.0
Foreign Banks	7.8	22.7	93.6	33.4	13.3	6.0
<b>Commercial Banks</b>	<b>2.7</b>	<b>2.1</b>	<b>12.7</b>	<b>3.7</b>	<b>2.0</b>	<b>1.1</b>
Specialized Banks	0.0	0.0	0.0	0.0	0.0	0.0
<b>All Banks</b>	<b>2.6</b>	<b>2.0</b>	<b>12.3</b>	<b>3.6</b>	<b>2.0</b>	<b>1.1</b>
<b>Gross Liability Position in Financial Derivatives to Capital<sup>^^</sup></b>						
Public Sector Commercial Banks	0.0	0.2	0.4	0.1	3.2	1.3
Local Private Banks	1.8	1.1	2.8	1.6	3.9	1.7
Foreign Banks	2.5	13.2	5.7	12.3	26.8	18.3
<b>Commercial Banks</b>	<b>1.5</b>	<b>1.6</b>	<b>2.6</b>	<b>2.0</b>	<b>5.3</b>	<b>2.7</b>
Specialized Banks	0.0	0.0	0.0	0.0	0.0	0.0
<b>All Banks</b>	<b>1.4</b>	<b>1.6</b>	<b>2.5</b>	<b>2.0</b>	<b>5.2</b>	<b>2.7</b>
<b>EARNINGS</b>						
<b>Return on Assets (Before Tax)</b>						
Public Sector Commercial Banks	1.3	1.3	1.1	1.3	1.3	1.5
Local Private Banks	1.7	2.3	2.9	3.1	3.3	3.5
Foreign Banks	1.9	3.9	9.2	7.1	5.8	6.3
<b>Commercial Banks</b>	<b>2.9</b>	<b>3.7</b>	<b>5.3</b>	<b>4.4</b>	<b>6.0</b>	<b>5.4</b>
Specialized Banks	0.1	1.9	1.7	2.2	2.4	3.0
<b>All Banks</b>	<b>1.6</b>	<b>2.1</b>	<b>2.7</b>	<b>2.9</b>	<b>3.0</b>	<b>3.1</b>
<b>Return on Assets (After Tax)</b>						
Public Sector Commercial Banks	0.8	0.6	0.7	0.7	0.7	0.8
Local Private Banks	1.0	1.1	1.7	1.6	1.7	1.7
Foreign Banks	1.0	1.9	5.3	3.7	3.2	3.2
<b>Commercial Banks</b>	<b>1.7</b>	<b>1.8</b>	<b>3.1</b>	<b>2.3</b>	<b>3.1</b>	<b>2.7</b>
Specialized Banks	-1.1	1.5	0.7	0.7	0.9	1.6
<b>All Banks</b>	<b>1.0</b>	<b>1.0</b>	<b>1.6</b>	<b>1.5</b>	<b>1.5</b>	<b>1.6</b>
<b>ROE (Avg. Equity &amp; Surplus) (Before Tax)</b>						
Public Sector Commercial Banks	19.1	22.6	22.4	26.5	26.9	29.6
Local Private Banks	26.7	39.6	52.7	55.9	58.9	60.8
Foreign Banks	18.6	41.2	104.1	82.0	66.7	71.1
<b>Commercial Banks</b>	<b>24.8</b>	<b>36.2</b>	<b>49.8</b>	<b>51.8</b>	<b>53.2</b>	<b>55.4</b>
Specialized Banks	0.5	10.3	13.7	19.8	21.2	25.9
<b>All Banks</b>	<b>24.0</b>	<b>35.3</b>	<b>48.5</b>	<b>50.7</b>	<b>52.1</b>	<b>54.4</b>
<b>ROE (Avg. Equity &amp; Surplus) (After Tax)</b>						
Public Sector Commercial Banks	11.6	10.8	13.1	14.5	15.2	15.4
Local Private Banks	15.8	18.8	30.2	28.6	30.1	30.0
Foreign Banks	9.8	20.2	60.2	42.5	36.3	36.8
<b>Commercial Banks</b>	<b>14.7</b>	<b>17.2</b>	<b>28.6</b>	<b>26.7</b>	<b>27.6</b>	<b>27.6</b>
Specialized Banks	-4.6	7.8	5.4	6.6	8.5	13.7
<b>All Banks</b>	<b>14.1</b>	<b>16.9</b>	<b>27.8</b>	<b>26.0</b>	<b>26.9</b>	<b>27.1</b>
<b>NII/Gross Income</b>						
Public Sector Commercial Banks	75.2	75.5	80.4	78.6	81.9	78.7
Local Private Banks	76.6	78.4	82.2	83.4	84.5	83.8
Foreign Banks	162.3	143.2	86.1	76.4	93.3	84.6
<b>Commercial Banks</b>	<b>78.2</b>	<b>80.1</b>	<b>82.3</b>	<b>82.4</b>	<b>84.6</b>	<b>83.2</b>
Specialized Banks	62.3	62.6	74.2	68.9	69.4	67.6
<b>All Banks</b>	<b>77.9</b>	<b>79.8</b>	<b>82.1</b>	<b>82.2</b>	<b>84.4</b>	<b>82.9</b>
<b>Cost/Income Ratio</b>						
Public Sector Commercial Banks	52.5	56.6	59.2	56.8	52.9	50.8
Local Private Banks	53.9	48.0	44.0	42.8	42.0	41.6
Foreign Banks	32.6	18.1	7.7	8.9	10.3	11.5
<b>Commercial Banks</b>	<b>53.2</b>	<b>48.3</b>	<b>43.2</b>	<b>42.6</b>	<b>41.8</b>	<b>41.2</b>
Specialized Banks	64.9	56.2	58.3	50.2	43.9	41.3
<b>All Banks</b>	<b>53.5</b>	<b>48.4</b>	<b>43.4</b>	<b>42.7</b>	<b>41.9</b>	<b>41.2</b>

<sup>#</sup> New Ratios introduced as per IMF's compilation guide on Financial Soundness Indicators (highlighted in Blue).

<sup>^^</sup> Based on un-audited quarterly numbers only.

Table 1.1: Financial Soundness Indicators (Continued)

Indicators	Percent					
	Dec-21	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
<b>Trading Income to Gross Income<sup>#</sup></b>						
Public Sector Commercial Banks	4.3	1.0	1.4	1.0	1.4	3.4
Local Private Banks	2.0	-0.1	-1.6	-1.3	-1.4	-0.6
Foreign Banks	0.7	-0.1	0.0	1.6	0.0	0.0
<b>Commercial Banks</b>	<b>2.4</b>	<b>0.1</b>	<b>-1.2</b>	<b>-0.9</b>	<b>-1.0</b>	<b>-0.1</b>
Specialized Banks	0.1	0.1	0.1	0.1	0.7	0.7
<b>All Banks</b>	<b>2.3</b>	<b>0.1</b>	<b>-1.1</b>	<b>-0.9</b>	<b>-1.0</b>	<b>-0.1</b>
<b>Personnel Expenses to Non-interest Expenses<sup>#</sup></b>						
Public Sector Commercial Banks	51.4	51.6	49.5	49.4	48.9	46.6
Local Private Banks	41.7	40.0	39.4	38.7	37.9	37.3
Foreign Banks	51.8	50.5	43.3	43.4	41.6	41.2
<b>Commercial Banks</b>	<b>43.5</b>	<b>42.1</b>	<b>41.1</b>	<b>40.5</b>	<b>39.7</b>	<b>38.9</b>
Specialized Banks	58.1	53.2	54.3	58.0	54.4	52.7
<b>All Banks</b>	<b>43.9</b>	<b>42.3</b>	<b>41.4</b>	<b>40.9</b>	<b>40.0</b>	<b>39.1</b>
<b>LIQUIDITY</b>						
<b>Liquid Assets/Total Assets</b>						
Public Sector Commercial Banks	59.6	64.5	68.1	65.8	67.9	65.4
Local Private Banks	53.3	52.8	54.9	56.7	59.2	62.2
Foreign Banks	87.7	87.5	68.4	69.8	73.5	75.1
<b>Commercial Banks</b>	<b>55.5</b>	<b>56.4</b>	<b>58.4</b>	<b>59.4</b>	<b>61.8</b>	<b>63.4</b>
Specialized Banks	47.9	69.1	75.6	81.1	77.2	68.8
<b>All Banks</b>	<b>55.4</b>	<b>56.6</b>	<b>58.7</b>	<b>59.9</b>	<b>62.1</b>	<b>63.5</b>
<b>Liquid Assets/Total Deposits</b>						
Public Sector Commercial Banks	76.3	111.2	123.1	110.9	124.4	109.0
Local Private Banks	73.4	75.6	78.3	79.1	84.5	94.1
Foreign Banks	211.6	211.0	225.3	232.5	237.2	220.5
<b>Commercial Banks</b>	<b>76.3</b>	<b>85.0</b>	<b>89.7</b>	<b>88.5</b>	<b>95.4</b>	<b>99.9</b>
Specialized Banks	244.6	597.8	1090.8	1321.8	1069.3	622.8
<b>All Banks</b>	<b>76.7</b>	<b>86.4</b>	<b>91.6</b>	<b>91.2</b>	<b>97.4</b>	<b>101.1</b>
<b>Liquid Assets/Short term Liabilities<sup>^^#</sup></b>						
Public Sector Commercial Banks	96.8	91.1	93.6	91.5	91.5	91.7
Local Private Banks	109.6	106.7	109.3	115.2	122.0	116.6
Foreign Banks	116.3	115.9	108.1	117.5	121.9	125.7
<b>Commercial Banks</b>	<b>106.9</b>	<b>102.8</b>	<b>104.7</b>	<b>108.3</b>	<b>112.6</b>	<b>110.5</b>
Specialized Banks	97.0	98.6	97.6	97.9	96.8	95.8
<b>All Banks</b>	<b>106.8</b>	<b>102.7</b>	<b>104.6</b>	<b>107.9</b>	<b>112.2</b>	<b>110.3</b>
<b>Advances/Deposits</b>						
Public Sector Commercial Banks	39.7	46.0	41.9	43.2	43.7	41.1
Local Private Banks	48.4	51.8	47.4	44.0	40.8	40.8
Foreign Banks	25.0	21.1	74.6	87.2	78.7	68.9
<b>Commercial Banks</b>	<b>46.3</b>	<b>50.1</b>	<b>46.9</b>	<b>44.7</b>	<b>42.1</b>	<b>41.5</b>
Specialized Banks	180.1	163.9	211.7	185.9	187.2	177.2
<b>All Banks</b>	<b>46.6</b>	<b>50.4</b>	<b>47.2</b>	<b>45.0</b>	<b>42.4</b>	<b>41.8</b>
<b>Customer Deposits to Total Loans<sup>#</sup></b>						
Public Sector Commercial Banks	193.4	186.5	194.0	185.9	185.4	193.4
Local Private Banks	183.1	175.6	189.8	203.9	218.8	217.5
Foreign Banks	382.8	456.9	130.9	113.0	125.5	143.1
<b>Commercial Banks</b>	<b>186.8</b>	<b>179.9</b>	<b>188.8</b>	<b>196.9</b>	<b>208.4</b>	<b>210.0</b>
Specialized Banks	41.0	46.3	34.3	43.2	43.7	45.6
<b>All Banks</b>	<b>185.0</b>	<b>178.6</b>	<b>187.3</b>	<b>195.4</b>	<b>206.7</b>	<b>208.3</b>

<sup>#</sup> New Ratios introduced as per IMF's compilation guide on Financial Soundness Indicators (highlighted in Blue).

<sup>^^</sup> Based on un-audited quarterly numbers only.



Table 1.1: Financial Soundness Indicators (Continued)

Indicators	Percent					
	Dec-21	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
<b>SECTORAL DISTRIBUTION OF LOANS</b>						
<b>Domestic Loans to Total Loans<sup>#</sup></b>						
Public Sector Commercial Banks	93.8	94.7	94.0	94.8	94.8	95.0
Local Private Banks	92.9	94.0	93.4	93.5	93.5	93.7
Foreign Banks	100.0	100.0	100.0	100.0	100.0	100.0
<b>Commercial Banks</b>	<b>93.2</b>	<b>94.2</b>	<b>93.7</b>	<b>94.0</b>	<b>94.0</b>	<b>94.2</b>
Specialized Banks	100.0	100.0	100.0	100.0	100.0	100.0
<b>All Banks</b>	<b>93.2</b>	<b>94.3</b>	<b>93.8</b>	<b>94.1</b>	<b>94.1</b>	<b>94.2</b>
<b>Public Sector Domestic Loans to Total Loans<sup>#</sup></b>						
Public Sector Commercial Banks	27.4	26.6	27.3	36.4	38.2	34.3
Local Private Banks	19.7	20.8	21.9	23.7	21.6	21.1
Foreign Banks	0.0	0.0	75.5	79.6	82.4	83.3
<b>Commercial Banks</b>	<b>21.0</b>	<b>21.7</b>	<b>24.4</b>	<b>28.3</b>	<b>27.3</b>	<b>25.9</b>
Specialized Banks	0.0	0.6	0.2	1.6	0.0	0.0
<b>All Banks</b>	<b>20.8</b>	<b>21.5</b>	<b>24.2</b>	<b>28.1</b>	<b>27.0</b>	<b>25.7</b>
<b>Domestic Loans to Financial Institutions/Total Loans<sup>#</sup></b>						
Public Sector Commercial Banks	0.6	0.6	0.6	0.5	0.5	0.9
Local Private Banks	1.5	3.5	2.4	2.2	2.3	1.9
Foreign Banks	0.0	0.0	0.0	0.0	0.0	0.0
<b>Commercial Banks</b>	<b>1.3</b>	<b>2.9</b>	<b>2.0</b>	<b>1.8</b>	<b>1.8</b>	<b>1.6</b>
Specialized Banks	0.2	0.2	0.2	0.1	0.1	0.1
<b>All Banks</b>	<b>1.3</b>	<b>2.9</b>	<b>2.0</b>	<b>1.8</b>	<b>1.8</b>	<b>1.6</b>
<b>Corporate &amp; SME Sector Domestic Loans to Total Loans<sup>#</sup></b>						
Public Sector Commercial Banks	49.7	51.1	49.7	43.4	41.3	44.4
Local Private Banks	61.0	61.2	59.2	57.7	59.7	60.4
Foreign Banks	99.4	99.4	22.9	19.1	16.3	16.6
<b>Commercial Banks</b>	<b>59.2</b>	<b>59.7</b>	<b>56.4</b>	<b>53.3</b>	<b>54.2</b>	<b>55.6</b>
Specialized Banks	5.2	5.0	5.0	4.7	4.5	4.2
<b>All Banks</b>	<b>58.5</b>	<b>59.2</b>	<b>55.9</b>	<b>52.8</b>	<b>53.7</b>	<b>55.1</b>
<b>Other Domestic Loans to Total Loans<sup>#</sup></b>						
Public Sector Commercial Banks	16.1	16.4	16.4	14.6	14.8	15.5
Local Private Banks	10.7	8.5	10.0	9.9	9.9	10.2
Foreign Banks	0.6	0.6	1.6	1.3	1.3	0.1
<b>Commercial Banks</b>	<b>11.7</b>	<b>9.9</b>	<b>10.9</b>	<b>10.6</b>	<b>10.7</b>	<b>11.0</b>
Specialized Banks	94.7	94.2	94.7	93.7	95.4	95.7
<b>All Banks</b>	<b>12.7</b>	<b>10.7</b>	<b>11.7</b>	<b>11.4</b>	<b>11.5</b>	<b>11.9</b>
<b>Overseas Loans to Total Loans<sup>#</sup></b>						
Public Sector Commercial Banks	6.2	5.3	6.0	5.2	5.2	5.0
Local Private Banks	7.1	6.0	6.6	6.5	6.5	6.3
Foreign Banks	0.0	0.0	0.0	0.0	0.0	0.0
<b>Commercial Banks</b>	<b>6.8</b>	<b>5.8</b>	<b>6.3</b>	<b>6.0</b>	<b>6.0</b>	<b>5.8</b>
Specialized Banks	0.0	0.0	0.0	0.0	0.0	0.0
<b>All Banks</b>	<b>6.8</b>	<b>5.7</b>	<b>6.2</b>	<b>5.9</b>	<b>5.9</b>	<b>5.8</b>
<b>Foreign Currency Loans to Total Loans<sup>#</sup></b>						
Public Sector Commercial Banks	6.4	5.3	6.2	5.2	5.3	5.0
Local Private Banks	10.5	8.7	10.4	10.8	10.7	11.1
Foreign Banks	0.3	0.3	75.6	79.7	82.5	83.3
<b>Commercial Banks</b>	<b>9.6</b>	<b>8.1</b>	<b>11.6</b>	<b>12.1</b>	<b>12.2</b>	<b>12.3</b>
Specialized Banks	0.0	0.0	0.0	0.0	0.0	0.0
<b>All Banks</b>	<b>9.5</b>	<b>8.0</b>	<b>11.5</b>	<b>12.0</b>	<b>12.0</b>	<b>12.2</b>
<b>Foreign Currency Liabilities to Total Liabilities<sup>#</sup></b>						
Public Sector Commercial Banks	10.6	8.4	8.4	8.5	8.1	9.0
Local Private Banks	10.6	10.5	12.0	11.4	10.9	9.8
Foreign Banks	55.3	53.2	72.3	66.1	61.1	58.6
<b>Commercial Banks</b>	<b>11.9</b>	<b>11.3</b>	<b>13.5</b>	<b>13.1</b>	<b>12.4</b>	<b>11.6</b>
Specialized Banks	0.0	0.0	0.0	0.0	0.0	0.0
<b>All Banks</b>	<b>11.8</b>	<b>11.2</b>	<b>13.3</b>	<b>12.8</b>	<b>12.3</b>	<b>11.5</b>
<b>Residential Real Estate Loans to Total Loans - All Banks<sup>#~</sup></b>	<b>4.8</b>	<b>5.5</b>	-	<b>5.3</b>	-	-
<b>Commercial Real Estate Loans to Total Loans - All Banks<sup>#~</sup></b>	<b>9.5</b>	<b>9.5</b>	-	<b>8.2</b>	-	-
basis points						
<b>Spread between lending and deposit rates - All Banks<sup>#\$</sup></b>	<b>406</b>	<b>605</b>	<b>704</b>	<b>723</b>	<b>772</b>	<b>705</b>
<b>Spread between highest and lowest interbank rates - All Banks<sup>##&amp;</sup></b>	<b>105</b>	<b>0</b>	<b>90</b>	<b>100</b>	<b>110</b>	<b>98</b>

<sup>#</sup> New Ratios introduced as per IMF's compilation guide on Financial Soundness Indicators (highlighted in Blue).

<sup>\$</sup> Lending and deposit rates are taken from Table 3.31 of Statistical Bulletin, wherein Lending rates are for outstanding loans (including zero mark up and excluding interbank), and Deposit rates are for outstanding deposits (including zero mark up and excluding interbank).

<sup>&</sup> Interbank rates are taken from DMMD's daily publication of interbank call money rates (O/N maturity).

<sup>~</sup> Real Estate numbers are taken from Table 3.11 of Statistical Bulletin i.e. Classification of Scheduled Banks' Advances by Securities Pledge (information updated on half-yearly basis for June and December)

## Statistics of the Banking System:

**Table 1.2: Key variables of Balance Sheet and Profit & Loss Statement**

	PKR billion				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Total Assets	35,796	38,813	40,797	43,169	46,364
Investments (net)	18,400	19,770	21,504	23,260	26,019
Advances (net)	11,818	11,739	12,060	11,674	12,178
Borrowings	7,845	9,443	9,058	10,373	11,673
Deposits	23,461	24,853	26,785	27,506	29,128
Liabilities	33,710	36,670	38,463	40,680	43,577
Paid up Capital	593	606	614	624	628
Equity	2,086	2,143	2,334	2,489	2,787
Profit Before Tax (ytd)	703	257	555	884	1,287
Profit After Tax (ytd)	336	147	284	456	642
Provisioning Charges (ytd)	59	18	32	50	62
Non-Performing Loans	924	985	959	965	995
Provisions Held Against NPLs	827	894	905	922	922
Non-Performing Loans (net)	97	91	54	43	73

Note: Statistics of profits are on year-to-date (ytd) basis.

**Table 1.3: Growth Rates of Key Variables and Key Financial Soundness Indicators**

	Percent									
	Dec-22		Mar-23		Jun-23		Sep-23		Dec-23	
<b>Growth Rates</b>	QoQ	YoY	QoQ	YoY	QoQ	YoY	QoQ	YoY	QoQ	YoY
Assets	3.6	19.1	8.4	26.4	5.1	17.0	5.8	25.0	7.4	29.5
Investments (Net)	2.3	26.4	7.4	28.6	8.8	20.6	8.2	29.3	11.9	41.4
Advances (Net)	6.9	16.8	(0.7)	13.5	2.7	10.7	(3.2)	5.6	4.3	3.0
Borrowings	19.4	65.6	20.4	65.4	(4.1)	26.8	14.5	57.9	12.5	48.8
Deposits	(1.5)	8.0	5.9	16.9	7.8	12.9	2.7	15.4	5.9	24.2
Liabilities	3.7	19.9	8.8	27.5	4.9	16.9	5.8	25.1	7.1	29.3
Paid up Capital	0.7	4.4	2.3	6.4	1.2	5.5	1.7	6.1	0.7	6.0
Equity	2.6	7.4	2.7	9.3	8.9	19.8	6.6	22.4	12.0	33.6
<b>KEY FSIs:</b>										
Capital Adequacy Ratio	17.0		16.3		17.8		19.1		19.7	
Capital to Total Assets*	5.9		5.3		5.6		5.7		5.9	
NPLs to Loans (Gross)	7.3		7.8		7.4		7.7		7.6	
Net NPLs to Net Loans	0.8		0.8		0.4		0.4		0.6	
ROA (Before Tax)	2.1		2.8		2.9		3.0		3.3	
ROE^ (Before Tax)	35.3		48.5		50.7		52.1		54.4	
Liquid Assets/ Total Deposits	86.4		91.6		91.2		97.4		101.1	
Advances to Deposit Ratio	50.4		47.2		45.0		42.4		41.8	

^ Based on Average Equity plus Surplus on Revaluation.

\* Effective from June 30, 2015, Regulatory Capital, as defined under Basel requirements, has been used to calculate Capital to Total Assets Ratio (highlighted in Red). Prior to Jun-15, Balance Sheet Capital was used for calculation of this ratio.

Table 1.4: Group wise Balance Sheet and Income Statement of Banks

December 31, 2023 (Un-audited)

PKR million								
Financial Position	PSCB	LPB	FB	CB	SB	All Banks	Absolute change	
							QoQ	YoY
<b>ASSETS</b>								
Cash & Balances With Treasury Banks	425,751	2,334,386	157,224	2,917,362	4,686	2,922,048	142,704	1,092,713
Balances With Other Banks	54,837	262,261	44,937	362,036	33,640	395,676	131,106	129,944
Lending To Financial Institutions	341,274	788,576	492,833	1,622,682	6,811	1,629,493	(308,827)	497,305
Investments - Net	5,744,120	19,186,811	710,575	25,641,506	377,608	26,019,114	2,759,069	7,619,114
Advances - Net	2,365,509	9,255,248	439,364	12,060,121	118,172	12,178,293	504,400	360,052
Operating Fixed Assets	110,718	818,411	3,980	933,109	18,288	951,397	38,611	127,166
Deferred Tax Assets	45,779	137,262	2,003	185,045	13,260	198,305	(61,586)	(4,308)
Other Assets	496,864	1,520,814	20,694	2,038,372	30,913	2,069,286	(11,216)	746,094
<b>TOTAL ASSETS</b>	<b>9,584,853</b>	<b>34,303,769</b>	<b>1,871,610</b>	<b>45,760,232</b>	<b>603,379</b>	<b>46,363,611</b>	<b>3,194,260</b>	<b>10,568,080</b>
<b>LIABILITIES</b>								
Bills Payable	68,631	335,008	3,233	406,871	2,849	409,720	107,888	(30,259)
Borrowings From Financial Institution	2,752,226	7,564,916	955,798	11,272,939	399,981	11,672,920	1,299,931	3,827,822
Deposits And Other Accounts	5,750,218	22,673,978	637,303	29,061,500	66,703	29,128,202	1,622,466	5,666,809
Sub-ordinated Loans	30,205	145,869	-	176,073	-	176,073	707	14,493
Liabilities Against Assets Subject To Finance								
Lease	9,873	-	-	9,873	-	9,873	(2,900)	1,605
Deferred Tax Liabilities	6,224	41,003	-	47,227	1,634	48,862	49,647	39,069
Other Liabilities	441,060	1,547,297	100,513	2,088,871	42,151	2,131,021	(181,334)	347,315
<b>TOTAL LIABILITIES</b>	<b>9,058,437</b>	<b>32,308,071</b>	<b>1,696,847</b>	<b>43,063,355</b>	<b>513,317</b>	<b>43,576,672</b>	<b>2,896,405</b>	<b>9,866,854</b>
<b>NET ASSETS</b>	<b>526,416</b>	<b>1,995,698</b>	<b>174,763</b>	<b>2,696,878</b>	<b>90,061</b>	<b>2,786,939</b>	<b>297,855</b>	<b>701,226</b>
<b>NET ASSETS REPRESENTED BY:</b>								
Share Capital	103,537	388,757	73,169	565,463	62,956	628,419	4,115	35,644
Reserves	100,098	540,290	942	641,330	11,352	652,682	15,852	142,795
Unappropriated Profit	242,755	867,134	100,905	1,210,794	(1,521)	1,209,273	105,062	335,645
<b>Share Holders' Equity</b>	<b>446,391</b>	<b>1,796,180</b>	<b>175,016</b>	<b>2,417,588</b>	<b>72,787</b>	<b>2,490,374</b>	<b>125,029</b>	<b>514,083</b>
Surplus/Deficit On Revaluation Of Assets	80,026	199,517	(253)	279,290	17,275	296,565	172,826	187,143
<b>TOTAL</b>	<b>526,416</b>	<b>1,995,698</b>	<b>174,763</b>	<b>2,696,878</b>	<b>90,061</b>	<b>2,786,939</b>	<b>297,855</b>	<b>701,226</b>
<b>PROFIT AND LOSS STATEMENT</b>								
	PSCB	LPB	FB	CB	SB	All Banks	Change (YoY)	
Mark-Up/ Return/Interest Earned	1,479,285	4,475,782	266,224	6,221,291	145,155	6,366,447	2,945,998	
Mark-Up/ Return/Interest Expenses	1,246,085	2,931,367	167,331	4,344,783	118,888	4,463,672	2,220,647	
<b>Net Mark-Up / Interest Income</b>	<b>233,200</b>	<b>1,544,415</b>	<b>98,893</b>	<b>1,876,508</b>	<b>26,267</b>	<b>1,902,775</b>	<b>725,351</b>	
Provisions & Bad Debt's Written Off Directly/(Reversals)	14,445	45,732	(502)	59,675	1,939	61,614	2,846	
<b>Net Mark-Up / Interest Income After Provision</b>	<b>218,755</b>	<b>1,498,683</b>	<b>99,395</b>	<b>1,816,834</b>	<b>24,327</b>	<b>1,841,161</b>	<b>722,505</b>	
Fees, Commission & Brokerage Income	31,259	179,624	5,208	216,091	1,326	217,417	44,269	
Dividend Income	6,034	19,464	-	25,498	185	25,684	4,002	
Income From Dealing In Foreign currencies	9,596	88,839	12,848	111,283	-	111,283	30,834	
Other Income	16,175	9,898	(31)	26,042	11,102	37,144	13,951	
<b>Total Non - Markup / Interest Income</b>	<b>63,064</b>	<b>297,825</b>	<b>18,025</b>	<b>378,914</b>	<b>12,614</b>	<b>391,527</b>	<b>93,057</b>	
	281,819	1,796,508	117,420	2,195,747	36,941	2,232,688	815,562	
Administrative Expenses	145,559	741,659	12,807	900,025	16,167	916,191	211,618	
Other Expenses	4,954	24,311	644	29,910	(112)	29,798	20,267	
<b>Total Non-Markup/Interest Expenses</b>	<b>150,513</b>	<b>765,970</b>	<b>13,451</b>	<b>929,934</b>	<b>16,054</b>	<b>945,989</b>	<b>231,884</b>	
Profit before Tax and Extra ordinary Items	131,306	1,030,538	103,969	1,265,813	20,887	1,286,699	583,678	
Extra ordinary/unusual Items - Gain/(Loss)	-	-	-	-	-	-	-	
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>131,306</b>	<b>1,030,538</b>	<b>103,969</b>	<b>1,265,813</b>	<b>20,887</b>	<b>1,286,699</b>	<b>583,678</b>	
Less: Taxation	62,885	521,506	50,084	634,475	10,000	644,475	277,944	
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>68,421</b>	<b>509,032</b>	<b>53,885</b>	<b>631,338</b>	<b>10,887</b>	<b>642,224</b>	<b>305,734</b>	

Table 1.5: Banks' Group-wise Key Variables

**Public Sector Commercial Banks**

	PKR million				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Total Assets	7,528,353	8,446,207	9,057,319	9,656,479	9,584,853
Investments (net of Provisions)	4,598,153	5,008,506	5,487,271	5,725,858	5,744,120
Advances (net of Provision)	2,009,817	1,955,910	2,321,363	2,303,846	2,365,509
Borrowings	2,207,754	2,930,695	2,703,479	3,368,630	2,752,226
Deposits	4,369,186	4,668,243	5,374,034	5,267,946	5,750,218
Liabilities	7,129,434	8,044,042	8,627,052	9,193,476	9,058,437
Paid up Capital	95,563	95,563	98,537	98,537	103,537
Equity	398,920	402,165	430,267	463,003	526,416
Profit before tax	89,035	22,429	54,297	85,581	131,306
Profit after tax	42,440	13,167	29,743	48,296	68,421
Provisioning Charges (ytd)	3,252	662	(66)	9,502	14,445
Non-Performing Loans	336,339	352,202	319,447	322,402	320,846
Provisions Held Against NPLs	282,788	303,201	302,278	311,077	314,096
Non-Performing Loans (net)	53,551	49,001	17,168	11,325	6,750

**Local Private Banks**

	PKR million				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Total Assets	26,599,036	28,033,841	29,033,205	30,851,071	34,303,769
Investments (net of Provisions)	12,715,174	13,374,336	14,357,137	16,090,444	19,186,811
Advances (net of Provision)	9,608,300	9,309,535	9,167,255	8,808,251	9,255,248
Borrowings	4,778,442	5,043,537	4,611,569	5,399,512	7,564,916
Deposits	18,558,910	19,636,847	20,820,723	21,603,851	22,673,978
Liabilities	25,097,876	26,508,288	27,359,983	29,069,954	32,308,071
Paid up Capital	374,423	374,313	378,353	388,757	388,757
Equity	1,501,159	1,525,553	1,673,222	1,781,117	1,995,698
Profit before tax	568,757	199,234	438,031	716,055	1,030,538
Profit after tax	270,104	114,115	223,821	365,371	509,032
Provisioning Charges (ytd)	51,672	16,665	31,529	39,249	45,732
Non-Performing Loans	545,007	593,600	594,340	602,571	634,886
Provisions Held Against NPLs	518,055	565,697	579,292	589,606	589,009
Non-Performing Loans (net)	26,952	27,903	15,048	12,965	45,878

**Foreign Banks**

	PKR million				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Total Assets	1,137,242	1,649,221	1,775,702	1,858,228	1,871,610
Investments (net of Provisions)	772,522	896,734	933,794	842,001	710,575
Advances (net of Provision)	99,476	373,643	464,845	453,223	439,364
Borrowings	499,961	948,846	998,393	996,070	955,798
Deposits	471,887	500,731	533,078	575,950	637,303
Liabilities	1,029,709	1,511,094	1,625,810	1,696,969	1,696,847
Paid up Capital	59,833	73,488	74,041	74,054	73,169
Equity	107,533	138,127	149,892	161,260	174,763
Profit before tax	38,420	31,970	54,063	69,625	103,969
Profit after tax	18,860	18,498	28,002	37,937	53,885
Provisioning Charges (ytd)	59	(70)	(245)	(350)	(502)
Non-Performing Loans	1,869	1,843	1,866	726	633
Provisions Held Against NPLs	2,421	2,327	2,177	888	699
Non-Performing Loans (net)	(552)	(485)	(311)	(162)	(67)

**Specialized Banks**

	PKR million				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Total Assets	530,900	683,338	930,426	803,572	603,379
Investments (net of Provisions)	314,151	490,276	726,089	601,740	377,608
Advances (net of Provision)	100,648	100,264	106,189	108,574	118,172
Borrowings	358,942	519,600	744,732	608,777	399,981
Deposits	61,410	47,363	57,112	57,990	66,703
Liabilities	452,799	606,268	849,657	719,868	513,317
Paid up Capital	62,956	62,956	62,956	62,956	62,956
Equity	78,101	77,070	80,769	83,704	90,061
Profit before tax	6,810	2,973	8,174	12,353	20,887
Profit after tax	5,085	1,375	2,890	4,757	10,887
Provisioning Charges (ytd)	3,784	506	419	2,062	1,939
Non-Performing Loans	40,823	37,477	43,752	38,922	38,453
Provisions Held Against NPLs	23,852	22,661	21,580	20,074	18,498
Non-Performing Loans (net)	16,971	14,816	22,171	18,848	19,955

**Table 1.6: Concentration in the Banking System**

December 31, 2023 (Un-audited)

Indicators							Percent
	Top 5 Banks	6-10 Banks	11-20 Banks	21-25 Banks	FBS	SBS	Industry
<b>Asset</b>							
Share of Total Assets	51.2	25.5	15.7	2.3	4.0	1.3	100
<b>Share of Total Investments</b>	57.3	23.3	13.0	2.1	2.7	1.4	100
<i>of which investment in Government Securities</i>	93.3	96.5	92.2	90.4	100.0	98.0	94
<b>Advances</b>							
Advances:public	40.0	34.7	13.7	1.1	10.5	0.0	100.0
Advances:private	47.2	27.5	21.2	2.1	0.7	1.3	100.0
<b>Sectoral Distribution of Loans</b>							
Corporate Sector	47.3	30.2	19.9	1.9	0.7	0.0	100.0
SMEs	52.6	24.3	19.9	2.1	0.0	1.0	100.0
Agriculture	43.1	23.1	8.7	0.9	0.0	24.2	100.0
Consumer Finance	54.2	15.9	28.3	1.7	0.0	0.0	100.0
Commodity Financing	23.4	51.1	22.8	2.7	0.0	0.0	100.0
Staff Loans	56.1	25.7	15.8	1.9	0.0	0.5	100.0
Others	44.3	0.0	0.0	0.0	55.7	0.0	100.0
<b>Total</b>	45.3	29.4	19.2	1.8	3.3	1.0	100.0
NPLs / Gross Loans	8.5	4.5	8.9	18.3	0.1	28.1	7.6
Net NPLs / Capital	-0.1	2.5	8.0	14.1	0.0	26.6	2.7
<b>Liabilities</b>							
<b>Share of Total Deposits</b>	48.8	28.3	18.1	2.5	2.2	0.2	100.0
Customer Fixed Deposits	46.9	24.7	22.7	3.7	1.4	0.7	100.0
Customer CASA	48.5	30.2	16.6	2.0	2.6	0.1	100.0
Customer Deposits others	27.9	36.5	30.5	4.0	1.1	0.0	100.0
Financial Institutions Remunerative Deposits	51.9	16.5	26.7	4.6	0.0	0.3	100.0
Financial Institutions Non-Remunerative Deposits	83.9	8.9	5.5	0.4	1.3	0.0	100.0
<b>Capital Adequacy</b>							
Capital/RWA (Capital Adequacy Ratio)	19.8	19.7	15.9	7.5	42.3	34.3	19.7
Tier 1 Capital / RWA	15.4	16.2	13.5	4.3	42.3	31.2	16.0
Capital / Total Assets	5.5	6.5	5.4	2.4	9.3	12.4	5.9
Share of Risk Weighted Assets	47.2	28.1	17.8	2.4	3.0	1.6	100.0
<b>Earning &amp; Profitability</b>							
Profit/Loss (Before Tax)	44.4	27.0	17.8	1.0	8.1	1.6	100.0
Net Interest Income / Gross Income	84.0	81.4	83.1	85.8	84.6	67.6	82.9
Non-Interest Expense / Gross Income	43.2	41.0	42.3	64.6	11.5	41.3	41.2
Provision Expense to Gross Income	2.6	0.9	5.6	5.3	-0.4	5.0	2.7
<b>Liquidity</b>							
Liquid Assets / Total Assets	67.5	58.7	55.9	55.3	75.1	68.8	63.5
Liquid Assets / Total Deposits	112.7	84.4	77.1	82.0	220.5	622.8	101.1
Advances to deposits ratio	37.8	44.6	43.7	37.9	68.9	177.2	41.8

**Deposits:****Table 1.7a: Total Deposits by Category & Currency**

	PKR billion				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
<b>DEPOSITS</b>	<b>23,461</b>	<b>24,853</b>	<b>26,785</b>	<b>27,506</b>	<b>29,128</b>
<b>Customers</b>	<b>22,583</b>	<b>23,656</b>	<b>25,336</b>	<b>26,041</b>	<b>27,289</b>
Fixed Deposits	4,503	4,586	4,886	5,010	5,310
Saving Deposits	8,298	8,500	9,109	9,933	10,469
Current accounts - Remunerative	1,174	1,096	1,263	1,207	1,255
Current accounts - Non-remunerative	8,162	8,952	9,578	9,480	9,841
Others	447	521	500	411	415
<b>Financial Institutions</b>	<b>878</b>	<b>1,197</b>	<b>1,448</b>	<b>1,465</b>	<b>1,839</b>
Remunerative Deposits	748	838	903	1,009	1,255
Non-remunerative Deposits	130	359	545	457	584
<b>Break up of Deposits Currency Wise</b>	<b>23,461</b>	<b>24,853</b>	<b>26,785</b>	<b>27,506</b>	<b>29,128</b>
Local Currency Deposits	20,787	21,536	23,468	24,569	26,273
Foreign Currency Deposits	2,674	3,317	3,317	2,937	2,855

**Table 1.7b: Domestic Deposits by Category & Currency**

	PKR billion				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
<b>DEPOSITS</b>	<b>22,492</b>	<b>23,676</b>	<b>25,613</b>	<b>26,324</b>	<b>27,872</b>
<b>Customers</b>	<b>21,647</b>	<b>22,517</b>	<b>24,205</b>	<b>24,896</b>	<b>26,071</b>
Fixed Deposits	4,105	4,089	4,408	4,510	4,794
Saving Deposits	8,208	8,404	9,012	9,840	10,364
Current accounts - Remunerative	1,157	1,070	1,237	1,179	1,225
Current accounts - Non-remunerative	7,751	8,458	9,068	8,973	9,291
Others	427	498	479	393	398
<b>Financial Institutions</b>	<b>845</b>	<b>1,159</b>	<b>1,408</b>	<b>1,428</b>	<b>1,801</b>
Remunerative Deposits	724	808	878	977	1,221
Non-remunerative Deposits	121	351	530	451	579
<b>Break up of Deposits Currency Wise</b>	<b>22,492</b>	<b>23,676</b>	<b>25,613</b>	<b>26,324</b>	<b>27,872</b>
Local Currency Deposits	20,782	21,531	23,463	24,564	26,190
Foreign Currency Deposits	1,710	2,145	2,150	1,760	1,682

**Asset Quality:****Table 1.8: Asset Quality of the Banking System****Selected Indicators of Asset Quality**

	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
					PKR million
Advances (Gross)	12,645,356	12,633,238	12,964,980	12,595,536	13,100,595
NPLs	924,038	985,123	959,404	964,620	994,818
Provisions (General+Specific)	827,115	893,886	905,327	921,643	922,302
Advances (net)	11,818,241	11,739,352	12,059,652	11,673,893	12,178,293
Net NPLs	96,922	91,236	54,077	42,977	72,516

**Category-wise Break up of Non Performing Loans (NPLs)**

	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
					PKR million
OAEM	20,421	20,008	26,038	22,927	22,955
Sub Standard	39,255	74,423	42,407	41,247	79,510
Doubtful	94,426	61,533	61,707	61,246	69,767
Loss	769,936	829,158	829,252	839,201	822,586
Total	924,038	985,123	959,404	964,620	994,818

**Category-wise Break up of Provisions against NPLs (specific)**

	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
					PKR million
OAEM	-	-	-	-	-
Sub Standard	7,972	9,351	8,798	8,245	10,814
Doubtful	31,230	28,182	30,030	30,562	34,465
Loss	709,239	762,099	763,010	773,276	763,236
Total	748,441	799,632	801,837	812,083	808,514

Table 1.9: Segment-wise Advances and Non- Performing Loans (NPLs)

	Amount in PKR million, ratio in percent											
	Dec-22			Jun-23			Sep-23			Dec-23		
	Advances	NPLs	Infection Ratio	Advances	NPLs	Infection Ratio	Advances	NPLs	Infection Ratio	Advances	NPLs	Infection Ratio
<b>Corporate Sector</b>	<b>9,022,077</b>	<b>717,299</b>	<b>8.0</b>	<b>8,692,092</b>	<b>735,700</b>	<b>8.5</b>	<b>8,540,796</b>	<b>748,628</b>	<b>8.8</b>	<b>8,878,428</b>	<b>779,085</b>	<b>8.8</b>
Fixed Investments	3,909,348	360,229	9.2	3,904,995	350,975	9.0	3,762,253	363,513	9.7	3,845,438	397,646	10.3
Working Capital	3,355,741	247,533	7.4	2,962,501	275,365	9.3	2,934,508	275,137	9.4	3,108,648	275,341	8.9
Trade Finance	1,756,988	109,536	6.2	1,824,596	109,360	6.0	1,844,035	109,978	6.0	1,924,342	106,098	5.5
<b>SMEs Sector</b>	<b>532,580</b>	<b>74,885</b>	<b>14.1</b>	<b>440,650</b>	<b>74,566</b>	<b>16.9</b>	<b>422,349</b>	<b>75,099</b>	<b>17.8</b>	<b>537,795</b>	<b>76,095</b>	<b>14.1</b>
Fixed Investments	140,194	14,075	10.0	140,095	14,291	10.2	134,356	15,902	11.8	161,861	17,204	10.6
Working Capital	353,490	55,319	15.6	269,009	54,661	20.3	258,218	53,455	20.7	344,575	53,357	15.5
Trade Finance	38,897	5,492	14.1	31,546	5,614	17.8	29,774	5,742	19.3	31,358	5,534	17.6
<b>Agriculture Sector</b>	<b>448,527</b>	<b>55,806</b>	<b>12.4</b>	<b>453,778</b>	<b>62,119</b>	<b>13.7</b>	<b>450,036</b>	<b>58,679</b>	<b>13.0</b>	<b>501,720</b>	<b>59,546</b>	<b>11.9</b>
<b>Consumer sector</b>	<b>895,908</b>	<b>32,165</b>	<b>3.6</b>	<b>850,175</b>	<b>35,776</b>	<b>4.2</b>	<b>836,857</b>	<b>36,695</b>	<b>4.4</b>	<b>814,807</b>	<b>34,209</b>	<b>4.2</b>
<i>i. Credit cards</i>	86,443	2,260	2.6	93,679	2,310	2.5	102,904	2,400	2.3	107,645	1,619	1.5
<i>ii. Auto loans</i>	332,569	4,516	1.4	287,628	4,650	1.6	274,964	4,792	1.7	247,398	4,541	1.8
<i>iii. Consumer durable</i>	1,163	94	8.1	1,323	72	5.5	1,403	74	5.3	1,519	52	3.5
<i>iv. Mortgage loans</i>	219,833	10,716	4.9	219,374	12,070	5.5	212,425	12,544	5.9	211,519	12,168	5.8
<i>v. Other personal loans</i>	255,898	14,578	5.7	248,171	16,673	6.7	245,161	16,885	6.9	246,727	15,828	6.4
<b>Commodity financing</b>	<b>1,260,929</b>	<b>7,252</b>	<b>0.6</b>	<b>1,610,703</b>	<b>7,385</b>	<b>0.5</b>	<b>1,414,608</b>	<b>7,560</b>	<b>0.5</b>	<b>1,407,078</b>	<b>8,807</b>	<b>0.6</b>
<i>Cotton</i>	59,149	1,609	2.7	58,715	1,419	2.4	66,520	1,413	2.1	70,332	1,410	2.0
<i>Rice</i>	30,771	2,029	6.6	20,455	2,011	9.8	16,028	2,189	13.7	32,646	2,541	7.8
<i>Sugar</i>	113,089	1,728	1.5	123,903	1,673	1.3	113,905	1,647	1.4	100,871	1,621	1.6
<i>Wheat</i>	954,837	72	0.0	1,254,836	65	0.0	1,070,166	65	0.0	1,064,423	717	0.1
<i>Others</i>	103,082	1,814	1.8	152,794	2,217	1.5	147,989	2,246	1.5	138,805	2,519	1.8
<b>Staff Loans</b>	<b>243,452</b>	<b>2,653</b>	<b>1.1</b>	<b>265,451</b>	<b>2,596</b>	<b>1.0</b>	<b>284,663</b>	<b>2,704</b>	<b>0.9</b>	<b>303,074</b>	<b>2,802</b>	<b>0.9</b>
<b>Others</b>	<b>241,883</b>	<b>33,978</b>	<b>14.0</b>	<b>652,131</b>	<b>41,262</b>	<b>6.3</b>	<b>646,228</b>	<b>35,257</b>	<b>5.5</b>	<b>657,693</b>	<b>34,274</b>	<b>5.2</b>
<b>Total</b>	<b>12,645,356</b>	<b>924,038</b>	<b>7.3</b>	<b>12,964,980</b>	<b>959,404</b>	<b>7.4</b>	<b>12,595,536</b>	<b>964,620</b>	<b>7.7</b>	<b>13,100,595</b>	<b>994,818</b>	<b>7.6</b>

Table 1.10: Sector-wise Advances and Non- Performing Loans (NPLs)

	Amount in PKR million, ratio in percent											
	Dec-22			Jun-23			Sep-23			Dec-23		
	Advances	NPLs	Infection Ratio	Advances	NPLs	Infection Ratio	Advances	NPLs	Infection Ratio	Advances	NPLs	Infection Ratio
Agribusiness	1,079,382	60,489	5.6	1,143,465	66,029	5.8	989,831	64,031	6.5	1,030,469	65,930	6.4
Automobile/Transportation	231,649	17,776	7.7	201,808	18,935	9.4	173,914	19,575	11.3	191,168	19,258	10.1
Cement	291,478	7,064	2.4	279,687	6,385	2.3	263,031	7,220	2.7	256,209	7,326	2.9
Chemical & Pharmaceuticals	506,740	16,280	3.2	433,696	17,724	4.1	393,378	16,489	4.2	435,472	16,589	3.8
Electronics	171,971	24,272	14.1	134,318	25,834	19.2	137,120	24,647	18.0	158,175	25,923	16.4
Financial	663,779	10,645	1.6	422,297	11,981	2.8	405,503	12,063	3.0	405,467	11,431	2.8
Individuals	1,211,088	62,400	5.2	1,152,769	64,975	5.6	1,132,576	66,274	5.9	1,151,752	63,590	5.5
Insurance	4,140	62	1.5	4,394	62	1.4	5,095	62	1.2	4,372	62	1.4
Others	4,502,988	411,333	9.1	5,061,564	430,400	8.5	5,056,652	438,333	8.7	5,311,860	461,137	8.7
Production/Transmission of Energy	1,620,994	85,439	5.3	1,793,232	85,438	4.8	1,738,444	85,588	4.9	1,767,480	82,560	4.7
Shoes & Leather garments	52,891	5,919	11.2	49,969	6,127	12.3	48,114	5,985	12.4	49,695	5,841	11.8
Sugar	292,043	58,414	20.0	333,126	57,280	17.2	224,267	56,006	25.0	294,808	53,171	18.0
Textile	2,016,210	163,945	8.1	1,954,653	168,234	8.6	2,027,612	168,345	8.3	2,043,668	182,000	8.9
<b>Total</b>	<b>12,645,356</b>	<b>924,038</b>	<b>7.3</b>	<b>12,964,980</b>	<b>959,404</b>	<b>7.4</b>	<b>12,595,536</b>	<b>964,620</b>	<b>7.7</b>	<b>13,100,595</b>	<b>994,818</b>	<b>7.6</b>



**Table 1.11: Investments as Per Remaining Maturity**

	PKR Billion				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Up to one month	579	1,193	1,114	1,826	588
Over one month up to three months	2,006	2,736	4,750	4,255	1,168
Over three months up to six months	1,335	1,396	1,579	538	1,019
Over six months up to one year	3,106	1,970	1,058	2,627	7,041
Over one year up to two years	2,166	2,976	4,324	3,296	4,612
Over two years up to three years	2,827	2,504	3,219	3,044	3,835
Over three years up to five years	3,940	4,242	3,263	4,744	4,968
Over five years up to ten years	2,227	2,530	1,994	2,714	2,580
Over ten years	212	222	203	216	208
<b>Total Investments</b>	<b>18,400</b>	<b>19,770</b>	<b>21,504</b>	<b>23,260</b>	<b>26,019</b>

**Soundness & Resilience:****Table 1.12a: Break-up of Mark-up/Return/Interest Earned**

amount in PKR billion, ratio in percent

Items	Dec-22		Mar-23		Jun-23		Sep-23		Dec-23	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Loans & advances	1,242.5	36.3	421.6	34.6	950.2	34.9	1,504.3	33.5	2,063.9	32.4
Investments	2,078.1	60.8	755.1	62.0	1,688.8	62.0	2,827.9	63.0	4,080.1	64.1
Deposits, repo and others	99.8	2.9	40.7	3.3	84.0	3.1	158.9	3.5	222.4	3.5
<b>Total</b>	<b>3,420.4</b>	<b>100.0</b>	<b>1,217.4</b>	<b>100.0</b>	<b>2,723.1</b>	<b>100.0</b>	<b>4,491.1</b>	<b>100.0</b>	<b>6,366.4</b>	<b>100.0</b>

**Table 1.12b: Break-up of Mark-up/Return/Interest Expensed**

amount in PKR billion, ratio in percent

Items	Dec-22		Mar-23		Jun-23		Sep-23		Dec-23	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Deposits	1,478.0	65.9	491.3	60.0	1,111.7	59.1	1,858.6	59.3	2,652.8	59.4
Securities sold under repurchased agreement	507.6	22.6	238.7	29.1	535.2	28.4	885.5	28.2	1,265.5	28.4
Borrowings	210.6	9.4	83.3	10.2	195.6	10.4	313.6	10.0	437.1	9.8
Others	46.8	2.1	5.9	0.7	39.7	2.1	77.8	2.5	108.2	2.4
<b>Total</b>	<b>2,243.0</b>	<b>100.0</b>	<b>819.2</b>	<b>100.0</b>	<b>1,882.1</b>	<b>100.0</b>	<b>3,135.4</b>	<b>100.0</b>	<b>4,463.7</b>	<b>100.0</b>

**Table 1.13: Distribution of Banks by Capital Adequacy Ratio (CAR)**

	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Less than the minimum required level	4	4	3	3	3
Above minimum required level but below 15 percent	6	9	4	1	1
Over 15 percent	22	19	25	28	28
<b>Total</b>	<b>32</b>	<b>32</b>	<b>32</b>	<b>32</b>	<b>32</b>

Table 1.14: Capital Structure and Capital Adequacy of All Banks and DFIs

December 31, 2023 (Un-audited)

PKR million

	All Banks and DFIs	PSCBs	LPB	FB	SB	All Banks	DFIs
<b>1.1 Common Equity Tier 1</b>							
<b>1.1.1 Fully Paid-up capital/Capital deposited with SBP</b>	<b>714,457</b>	<b>103,537</b>	<b>390,229</b>	<b>73,169</b>	<b>62,956</b>	<b>629,892</b>	<b>84,566</b>
1.1.2 Balance in Share Premium Account	36,921	2,215	34,706	-	-	36,921	-
1.1.3 Reserve for issue of Bonus Shares	-	-	-	-	-	-	-
1.1.4 Discount on issue of Shares (enter negative number)	(68,362)	(263)	(68,099)	-	-	(68,362)	-
1.1.5 General/Statutory Reserves as (disclosed on the Balance Sheet)	542,872	67,453	436,026	164	11,352	514,993	27,879
1.1.6 Gain/(Losses) on derivatives held as Cash Flow Hedge	-	-	-	-	-	-	-
1.1.7 Un-appropriated/ un-remitted profits/ (Losses)	1,238,603	242,795	866,241	101,856	(1,521)	1,209,370	29,233
1.1.8 Minority Interest arising from CET 1 capital instruments issued to third party by consolidated bank's subsidiaries (amount allowed in group CET1 - from "Consolidation sheet", )	-	-	-	-	-	-	-
<b>CET 1 before Regulatory Adjustments</b>	<b>2,464,492</b>	<b>415,736</b>	<b>1,659,103</b>	<b>175,188</b>	<b>72,787</b>	<b>2,322,814</b>	<b>141,677</b>
<b>1.1.9 Regulatory Adjustments for calculation of CET1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
1.1.10 Goodwill (net of related deferred tax liability)	17,060	51	17,009	-	-	17,060	-
1.1.11 All other intangibles (net of any associated deferred tax liability)	40,643	3,789	36,406	38	262	40,495	147
1.1.12 Shortfall in provisions against classified assets (without considering any tax impact)	-	-	-	-	-	-	-
1.1.13 Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	18,921	3,468	15,453	-	-	18,921	-
1.1.14 Defined benefit pension fund net assets	11,072	-	10,451	15	-	10,465	606
1.1.15 Reciprocal cross holdings in CET1 capital instruments of banking, financial, and insurance entities	6,881	873	6,008	-	-	6,881	-
1.1.16 Cash flow hedge reserve	-	-	-	-	-	-	-
1.1.17 Investment in own shares/ CET1 instruments	215	-	169	-	47	215	-
1.1.18 Any increase in equity capital resulting from a securitization	-	-	-	-	-	-	-
1.1.19 Capital shortfall of regulated subsidiaries	-	-	-	-	-	-	-
1.1.20 Deficit on account of revaluation from bank's holdings of fixed assets/ AFS	3,458	1,346	589	247	-	2,182	1,275
1.1.21 Regulatory Adjustments for calculation of Common Equity Tier 1	98,249	9,527	86,085	300	309	96,220	2,029
<b>CET 1 after Regulatory Adjustments above</b>	<b>2,366,243</b>	<b>406,210</b>	<b>1,573,018</b>	<b>174,889</b>	<b>72,478</b>	<b>2,226,594</b>	<b>139,649</b>
1.1.22 Investments in the capital instruments of banking, financial and insurance entities (that are outside the scope of regulatory consolidation), where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	3,769	2,234	0	-	-	2,234	1,534
<b>CET1 after Regulatory Adjustment above</b>	<b>2,362,474</b>	<b>403,976</b>	<b>1,573,018</b>	<b>174,889</b>	<b>72,478</b>	<b>2,224,360</b>	<b>138,114</b>
1.1.24 Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	27,465	-	26,663	-	-	26,663	802
1.1.25 Deferred Tax Assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	58,684	12,296	41,369	-	4,460	58,125	560
<b>CET1 after Regulatory Adjustment above</b>	<b>2,276,325</b>	<b>391,680</b>	<b>1,504,986</b>	<b>174,889</b>	<b>68,018</b>	<b>2,139,573</b>	<b>136,752</b>

Table 1.14: Capital Structure and Capital Adequacy of All Banks and DFIs (Continued)

December 31, 2023 (Un-audited)

PKR million

	All Banks and DFIs	PSCBs	LPB	FB	SB	All Banks	DFIs	
1.1.27	Amount exceeding 15% threshold (significant Investments and DTA)	1,532	995	333	-	-	1,328	204
1.1.28	CET1 after above adjustment	2,274,793	390,685	1,504,654	174,889	68,018	2,138,245	136,548
1.1.29	National specific regulatory adjustments applied to CET1 capital	801	-	-	-	-	-	801
1.1.30	Investment in TFCs of other banks exceeding the prescribed limit	597	-	-	-	-	-	597
1.1.31	Any other deduction specified by SBP	203	-	-	-	-	-	203
1.1.32	CET1 after Regulatory Adjustment above	2,273,993	390,685	1,504,654	174,889	68,018	2,138,245	135,748
1.1.33	Adjustment to CET1 due to insufficient AT 1 and T2 to cover adju:	10,918	0	-	-	-	0	10,918
1.1.34	Common Equity Tier 1 (after regulatory adjustments)	2,263,074	390,684	1,504,654	174,889	68,018	2,138,244	124,830
1.2	Additional Tier 1	-	-	-	-	-	-	-
	Qualifying Additional Tier-1 instruments plus any related share premium	95,651	11,918	83,733	-	-	95,651	-
1.2.1	of which Classified as equity	15,807	11,918	3,889	-	-	15,807	-
1.2.1.2	of which Classified as liabilities	79,844	-	79,844	-	-	79,844	-
1.2.2	Additional Tier-1 capital instruments issued by consolidated subsidiaries and held by third parties (amount allowed in group AT1 - from "Consolidation sheet")	-	-	-	-	-	-	-
1.2.3	AT1 before Regulatory Adjustments	95,651	11,918	83,733	-	-	95,651	-
1.2.4	Regulatory Adjustments for calculation of Additional Tier 1 Capital	-	-	-	-	-	-	-
1.2.5	Investment in mutual funds exceeding the prescribed limit	-	-	-	-	-	-	-
1.2.6	Investment in own AT1 capital instruments	-	-	-	-	-	-	-
1.2.7	Reciprocal cross holdings in Additional Tier 1 capital instruments of banking, financial, and insurance entities	1,781	0	1,781	-	-	1,781	-
1.2.8	insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of	5,180	-	-	-	-	-	5,180
1.2.9	banking, financial and insurance entities that are outside the	3,829	-	3,829	-	-	3,829	-
1.2.10	based on pre-Basel III treatment which, during transitional	-	-	-	-	-	-	-
1.2.11	Adjustment to AT1 due to insufficient Tier 2 to cover	5,738	-	-	-	-	-	5,738
	Regulatory Adjustments for calculation of Additional Tier 1 Capital	16,529	0	5,610	-	-	5,610	10,918
1.2.12	Amount of Regulatory Adjustment applied to AT1 capital	5,610	-	5,610	-	-	5,610	-
1.2.13	Additional Tier 1 (after regulatory adjustments)	90,041	11,918	78,123	-	-	90,041	-
1.2.14	Additional Tier 1 capital recognized for capital adequacy	90,041	11,918	78,123	-	-	90,041	-
1.2.15	<b>Tier 1 Capital</b>	<b>2,364,010</b>	<b>402,602</b>	<b>1,593,672</b>	<b>174,889</b>	<b>68,018</b>	<b>2,239,181</b>	<b>124,830</b>
1.2.16	Tier 1 Capital recognized for CAR (CET1 + Admissible AT1)	2,353,115	402,602	1,582,777	174,889	68,018	2,228,285	124,830
2	<b>Tier 2 Capital</b>	-	-	-	-	-	-	-
2.1	Qualifying Tier 2 capital instruments under Basel 3 plus any related share premium	70,512	14,716	55,796	-	-	70,512	-
2.2	<b>Tier 2 capital instruments subject to phase out arrangement issued under pre-Basel 3</b>	<b>4,798</b>	<b>-</b>	<b>4,798</b>	<b>-</b>	<b>-</b>	<b>4,798</b>	<b>-</b>
	<b>Tier 2 capital instruments issued to third party by consolidated subsidiaries (amount allowed in group tier 2 - from "Consolidation sheet")</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
2.3	of which: instruments issued by subsidiaries subject to phase out	-	-	-	-	-	-	-
2.3.1	General Provisions or general reserves for loan losses-up to maximum of 1.25% of Credit Risk Weighted Assets	88,290	14,507	70,360	74	1,815	86,756	1,534
2.4	Revaluation Reserves (net of taxes)**	290,620	77,696	195,263	-	12,108	285,067	5,554
2.5.1	Pertaining to Fixed Assets	267,624	49,210	205,145	-	10,097	264,451	3,173
2.5.2	Unrealized Gains/Losses on AFS	22,996	28,487	(9,882)	-	2,011	20,615	2,381
2.6	Foreign Exchange Translation Reserves	167,573	30,654	136,919	-	-	167,573	-
2.7	Undisclosed/Other Reserves (if any)	-	-	-	-	-	-	-
2.8	T2 before regulatory adjustments	621,793	137,573	463,136	74	13,923	614,706	7,087
2.9	Regulatory Adjustments for calculation of Tier 2 Capital	-	-	-	-	-	-	-
2.1	<b>Portion of deduction applied 50:50 to Tier-1 and Tier-2 capital based on pre-Basel III treatment which, during transitional period, remain subject to deduction from tier-2 capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
2.11	Reciprocal cross holdings in Tier 2 of banking, financial, and insurance entities	107	-	107	-	-	107	-
2.12	<b>Investment in own Tier 2 capital instrument</b>	<b>2</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>-</b>
2.13	Investments in the capital instruments of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	7,542	-	50	-	-	50	7,492
2.14	Significant investments in the capital instruments issued by banking, financial and insurance entities that are outside the scope of regulatory consolidation	10,720	-	10,720	-	-	10,720	-
	Sum regulatory adjustment for calculation of Tier-2 capital	18,371	-	10,879	-	-	10,879	7,492
2.15	Amount of Regulatory Adjustment applied to T2 capital	12,633	-	10,879	-	-	10,879	1,754
2.16	Tier 2 Capital (after regulatory adjustments)	609,160	137,573	452,257	74	13,923	603,827	5,333
2.17	<b>Tier 2 Capital recognized for capital adequacy</b>	<b>509,354</b>	<b>111,116</b>	<b>385,913</b>	<b>74</b>	<b>6,917</b>	<b>504,021</b>	<b>5,333</b>
2.18	Portion of Additional Tier 1 capital recognized in Tier 2 Capital	-	-	-	-	-	-	-
2.19	Total Tier 2 admissible for capital adequacy	509,354	111,116	385,913	74	6,917	504,021	5,333
	TOTAL CAPITAL	2,962,275	540,175	2,035,033	174,963	81,941	2,832,112	130,163
3	<b>Total Capital Recognized for Capital Adequacy Ratio (T1 recognized + Tier 2 admissible)</b>	<b>2,862,469</b>	<b>513,718</b>	<b>1,968,690</b>	<b>174,963</b>	<b>74,935</b>	<b>2,732,306</b>	<b>130,163</b>
4	<b>Total Risk Weighted Assets</b>	<b>14,193,843</b>	<b>2,230,367</b>	<b>11,031,192</b>	<b>413,588</b>	<b>218,349</b>	<b>13,893,496</b>	<b>300,347</b>
4.1	Total Credit Risk Weighted Assets	10,350,163	1,647,462	8,073,249	253,479	171,130	10,145,319	204,844
4.2	Total Market Risk Weighted Assets	1,027,611	159,478	767,181	45,543	8,285	980,486	47,125
4.3	Total Operational Risk Weighted Assets	2,816,070	423,428	2,190,762	114,566	38,935	2,767,692	48,378
5	<b>Capital Adequacy Ratios</b>							
5.1	CET1 to total RWA	15.94%	17.52%	13.64%	42.29%	31.15%	15.39%	41.56%
5.2	Tier-1 capital to total RWA	16.58%	18.05%	14.35%	42.29%	31.15%	16.04%	41.56%
5.3	Total capital to total RWA	20.17%	23.03%	17.85%	42.30%	34.32%	19.67%	43.34%

**Table 1.15: Stress Testing Results of the Banking System**

December 31, 2023 (Un-audited)

Shock Details			Number of Banks with CAR*			
			< 0%	0% - 8%	8% - 11.50%	> 11.5%
Pre-Shock Position			2	0	0	28
Credit Shocks		Nature of Shock	< 0%	0% - 8%	8% - 11.5%	> 11.5%
C-1	10% of performing loans become non-performing, 50% of substandard loans downgrade to doubtful, 50% of doubtful to loss.	Hypothetical	2	0	0	28
C-2	Default of top 3 private sector borrowers/Groups (fund based ) exposures, including outstanding or limit which ever is higher and investments in borrowers' TFCs, equity etc., as defined under Revised PRs, net of deductions.	Hypothetical	2	0	1	27
C-3	Default of top 3 private sector borrowers/Groups (fund based and Non-Fund based ) exposures, including outstanding or limit which ever is higher and investments in borrowers' TFCs, equity etc. as defined under Revised PRs, net of deductions.	Hypothetical	2	0	2	26
C-4	All NPLs under substandard downgrade to doubtful and all doubtful downgrade to loss.	Hypothetical	2	0	0	28
C-5	Increase in provisions against NPLs equivalent to 25% of Net NPLs.	Hypothetical	2	0	0	28
C-6	Increase in NPLs to Loans Ratio (NPLR) equivalent to the historical maximum quarterly increase in NPLs to Loans Ratio of the individual banks.	Historical	2	0	0	28
C-7	Increase in NPLs of all banks equivalent to the historical maximum quarterly rise	Historical	2	0	0	28
C-8	Increase in NPLs to Loans Ratio of Textile Sector of the banks equivalent to the historical maximum quarterly increase in these banks.	Historical	2	0	0	28
C-9	Increase in NPLs to Loans Ratio of Consumer Sector of the banks equivalent to the historical maximum quarterly increase in these banks.	Historical	2	0	0	28
C-10	Increase in NPLs to Loans Ratio of Agriculture & SME Sector of the banks equivalent to the historical maximum quarterly increase in these banks.	Historical	2	0	0	28
				NPLR	Critical NPLR	Difference
C-11	Critical Infection Ratio (The ratio of NPLs to Loans where capital would wipe out)	Hypothetical		7.6%	50.5%	42.9%
Market Shocks			< 0%	0% - 8%	8% - 11.50%	> 11.50%
IR-1	Parallel upward shift in the yield curve - increase in interest rates by 300 basis points along all the maturities.	Hypothetical	2	0	1	27
IR-2	Upward shift coupled with steepening of the yield curve by increasing the interest rates along 3m, 6m, 1y, 3y, 5y and 10y maturities equivalent to the historical maximum quarterly increase.	Historical	2	0	1	27
IR-3	Downward Shift plus flattening of the yield curve by decreasing the interest rates along 3m, 6m, 1y, 3y, 5y and 10y maturities equivalent to the historical maximum quarterly increase.	Historical	2	0	0	28
IR-4	Impact of Increase in interest rate by 100bps on investment portfolio only	Hypothetical	2	0	0	28
ER-1	Depreciation of Pak Rupee exchange rate by 30%.	Hypothetical	2	0	0	28
ER-2	Depreciation of Pak Rupee exchange rate by 25.3% equivalent to the historical quarterly highest depreciation of rupee against US dollar.	Historical	2	0	0	28
ER-3	Appreciation of Pak Rupee exchange rate by 7.10% equivalent to the historical quarterly highest level of appreciation of rupee against dollar .	Historical	2	0	0	28
EQ-1	Fall in general equity prices by 36.1% equivalent to maximum decline in the index.	Historical	2	0	0	28
EQ-2	Fall in general equity prices by 50%.	Hypothetical	2	0	1	27
Liquidity Shocks			No. of Banks with no liquidity after			
			3 Days	4 Days	5 Days	
L-1	Withdrawal of customer deposits by 2%, 5%, 10%, 10% and 10% for five consecutive days respectively.	Hypothetical		1	1	1
			1 Day	2 Days	3 Days	
L-2	Withdrawal of Wholesale Deposits and Unsecured Borrowings by 10%, 20%, and 50% for three consecutive days respectively.	Hypothetical		1	1	3
			Number of Banks with LCR<1			
L-3	Shock to Liquidity Coverage Ratio Applying 20% haircut to the value of Investments in Government and Marketable Securities	Hypothetical		1		

\* Excluding SME and PPCBL

Table 1.16: List of Banks

Dec-22	Sep-23	Dec-23
<b>A. Public Sector Com. Banks (5)</b>	<b>A. Public Sector Com. Banks (5)</b>	<b>A. Public Sector Com. Banks (5)</b>
First Women Bank Ltd.	First Women Bank Ltd.	First Women Bank Ltd.
National Bank of Pakistan	National Bank of Pakistan	National Bank of Pakistan
Sindh Bank Ltd.	Sindh Bank Ltd.	Sindh Bank Ltd.
The Bank of Khyber	The Bank of Khyber	The Bank of Khyber
The Bank of Punjab	The Bank of Punjab	The Bank of Punjab
<b>B. Local Private Banks (20)</b>	<b>B. Local Private Banks (20)</b>	<b>B. Local Private Banks (20)</b>
AlBaraka Bank (Pakistan) Ltd.	AlBaraka Bank (Pakistan) Ltd.	AlBaraka Bank (Pakistan) Ltd.
Allied Bank Ltd.	Allied Bank Ltd.	Allied Bank Ltd.
Askari Bank Ltd.	Askari Bank Ltd.	Askari Bank Ltd.
Bank AL Habib Ltd.	Bank AL Habib Ltd.	Bank AL Habib Ltd.
Bank Alfalah Ltd.	Bank Alfalah Ltd.	Bank Alfalah Ltd.
BankIslami Pakistan Ltd.	BankIslami Pakistan Ltd.	BankIslami Pakistan Ltd.
Dubai Islamic Bank Pakistan Ltd.	Dubai Islamic Bank Pakistan Ltd.	Dubai Islamic Bank Pakistan Ltd.
Faysal Bank Ltd.	Faysal Bank Ltd.	Faysal Bank Ltd.
Habib Bank Ltd.	Habib Bank Ltd.	Habib Bank Ltd.
Habib Metropolitan Bank Ltd.	Habib Metropolitan Bank Ltd.	Habib Metropolitan Bank Ltd.
JS Bank Ltd.	JS Bank Ltd.	JS Bank Ltd.
MCB Bank Ltd.	MCB Bank Ltd.	MCB Bank Ltd.
MCB Islamic Bank Ltd.	MCB Islamic Bank Ltd.	MCB Islamic Bank Ltd.
Meezan Bank Ltd.	Meezan Bank Ltd.	Meezan Bank Ltd.
SAMBA Bank Ltd.	SAMBA Bank Ltd.	SAMBA Bank Ltd.
Silk Bank Ltd	Silk Bank Ltd	Silk Bank Ltd
Soneri Bank Ltd.	Soneri Bank Ltd.	Soneri Bank Ltd.
Standard Chartered Bank (Pakistan) Ltd.	Standard Chartered Bank (Pakistan) Ltd.	Standard Chartered Bank (Pakistan) Ltd.
Summit Bank Ltd	Summit Bank Ltd	Bank Makramah Ltd. (formerly Summit Bank Ltd.)
United Bank Ltd.	United Bank Ltd.	United Bank Ltd.
<b>C. Foreign Banks (4)<sup>#</sup></b>	<b>C. Foreign Banks (4)<sup>#</sup></b>	<b>C. Foreign Banks (4)<sup>#</sup></b>
Citibank N.A.	Citibank N.A.	Citibank N.A.
Deutsche Bank AG	Deutsche Bank AG	Deutsche Bank AG
Industrial and Commercial Bank of China Ltd.	Industrial and Commercial Bank of China Ltd.	Industrial and Commercial Bank of China Ltd.
Bank of China Limited	Bank of China Limited	Bank of China Limited
<b>D. Specialized Banks (3)<sup>*</sup></b>	<b>D. Specialized Banks (3)<sup>*</sup></b>	<b>D. Specialized Banks (3)<sup>*</sup></b>
Punjab Provincial Co-operative Bank Ltd.	Punjab Provincial Co-operative Bank Ltd.	Punjab Provincial Co-operative Bank Ltd.
SME Bank Ltd.	SME Bank Ltd.	SME Bank Ltd.
Zarai Taraqiati Bank Ltd.	Zarai Taraqiati Bank Ltd.	Zarai Taraqiati Bank Ltd.
<b>All Commercial Banks (29)</b>	<b>All Commercial Banks (29)</b>	<b>All Commercial Banks (29)</b>
Include A + B + C	Include A + B + C	Include A + B + C
<b>All Banks (32)</b>	<b>All Banks (32)</b>	<b>All Banks (32)</b>
Include A + B + C + D	Include A + B + C + D	Include A + B + C + D

## 2. Islamic Banking

Table 2.1: Financial Soundness Indicators of Islamic Banking<sup>^</sup>

	Percent				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
<b>Capital</b>					
Total Capital to Total RWA*	17.8	17.8	19.3	21.6	20.7
Tier 1 Capital to Total RWA*	15.0	15.0	16.4	18.6	17.3
Capital to Total Assets	5.9	6.0	6.2	6.7	7.3
<b>Asset Quality</b>					
NPFs to Total Financing	2.6	3.2	3.2	3.6	3.8
Provision to NPFs	96.1	98.7	100.3	103.7	91.5
Net NPFs to Net Financing	0.1	0.0	0.0	-0.1	0.3
Net NPFs to Capital <sup>#</sup>	0.8	0.3	-0.1	-0.7	1.7
<b>Earnings</b>					
ROA before Tax	2.9	3.4	4.0	4.5	4.9
ROA after Tax	1.7	2.1	2.4	2.7	2.8
ROE before Tax	51.4	57.3	66.8	72.9	75.5
ROE after Tax	30.5	35.8	39.6	43.3	43.2
Net Mark-Up Income to Gross Income	87.8	90.4	90.8	91.1	91.0
Operating Expense to Gross Income	41.9	39.4	36.9	34.8	34.7
Trading Income to Gross Income <sup>#</sup>	-0.1	-0.9	-0.9	-0.8	-0.5
Personnel Expenses to Non-interest Expenses <sup>#</sup>	44.1	43.2	42.9	42.5	41.0
<b>Liquidity</b>					
Liquid Assets to Total Assets	41.6	41.2	44.6	48.0	49.1
Liquid Assets to Total Deposits	58.2	58.0	61.7	65.5	65.4
Liquid Assets/Short term Liabilities <sup>#</sup>	88.6	89.1	96.67	106.65	112.11
Financing to Deposits	60.3	60.3	56.6	49.1	49.4
Customer Deposits to Total Financing <sup>#</sup>	149.5	147.3	155.0	178.0	177.1

<sup>^</sup> Statistics for Islamic Banking are also part of the overall Banking Statistics

(Section 1)

\* Capital Adequacy Ratios pertain to Islamic Banks only, while remaining FSIs are based on statistics of Islamic Banks and Islamic Banking Branches.

<sup>#</sup> New Ratios introduced as per IMF's compilation guide on Financial Soundness Indicators (highlighted in Blue).



Table 2.2: Group-wise Balance Sheets and Income Statements of Islamic Banks/Branches

December 31, 2023 (Un-audited)

PKR million

Financial Position	Islamic Banks	Islamic Banking Branches	Islamic Banking Institutions <sup>^</sup>	Absolute change	
				QoQ	YoY
<b>ASSETS</b>					
Cash & Balances With Treasury Banks	425,681	185,896	611,577	38,956	212,579
Balances With Other Banks	23,055	10,195	33,250	6,689	4,142
Due from Financial Institutions	64,965	100,279	165,244	21,685	(30,739)
Investments - Net	2,852,804	1,381,856	4,234,660	306,664	1,183,448
Financing - Net	2,188,113	1,147,039	3,335,152	309,609	221,959
Operating Fixed Assets	123,426	46,575	170,000	14,417	41,074
Deferred Tax Assets	12,628	1,271	13,899	(11,212)	(316)
Other Assets	294,804	135,658	430,462	(109,075)	133,212
<b>TOTAL ASSETS</b>	<b>5,985,475</b>	<b>3,008,769</b>	<b>8,994,244</b>	<b>577,733</b>	<b>1,765,358</b>
<b>LIABILITIES</b>					
Bills Payable	73,617	14,249	87,866	3,194	(5,958)
Due to Financial Institution	672,088	200,243	872,331	(222,894)	(242,567)
Deposits And Other Accounts	4,494,982	2,254,369	6,749,350	589,841	1,588,605
Sub-ordinated Loans	35,584	-	35,584	-	-
Liabilities Against Assets Subject To Finance Lease	-	-	-	(4,418)	-
Deferred Tax Liabilities	13,265	1,531	14,797	13,320	10,676
Other Liabilities	306,442	271,808	578,250	107,061	185,155
<b>TOTAL LIABILITIES</b>	<b>5,595,978</b>	<b>2,742,200</b>	<b>8,338,178</b>	<b>486,103</b>	<b>1,535,910</b>
<b>NET ASSETS</b>	<b>389,497</b>	<b>266,569</b>	<b>656,066</b>	<b>91,631</b>	<b>229,448</b>
<b>NET ASSETS REPRESENTED BY: -</b>					
Share Capital	85,039	54,394	139,433	(0)	(9,894)
Reserves	66,296	165	66,461	7,279	30,500
Unappropriated Profit	206,186	207,152	413,338	48,287	175,732
Share Holders' Equity	357,521	261,710	619,232	55,566	196,337
Surplus/Deficit On Revaluation Of Assets	31,975	4,859	36,834	36,065	33,111
<b>TOTAL</b>	<b>389,497</b>	<b>266,569</b>	<b>656,066</b>	<b>91,631</b>	<b>229,448</b>
<b>PROFIT AND LOSS STATEMENT</b>					
	<b>Islamic Banks</b>	<b>Islamic Banking Branches</b>	<b>Islamic Banking Institutions<sup>^</sup></b>	<b>Absolute change</b>	
				<b>YoY</b>	
Mark-Up Income	852,064	402,451	1,254,515	585,046	
Mark-Up Expenses	454,095	218,586	672,681	314,788	
<b>Net Mark-Up Income</b>	<b>397,969</b>	<b>183,865</b>	<b>581,834</b>	<b>270,258</b>	
Provisions & Bad Debts Written Off Directly/(Reversals)	20,071	4,118	24,189	9,154	
<b>Net Mark-Up Income After Provision</b>	<b>377,898</b>	<b>179,747</b>	<b>557,645</b>	<b>261,104</b>	
Fees, Commission & Brokerage Income	31,796	8,296	40,092	11,979	
Dividend Income	1,523	118	1,641	477	
Income From Dealing In Foreign Currencies	12,028	3,806	15,834	4,694	
Other Income	(155)	295	141	(2,614)	
<b>Total Non - Markup Income</b>	<b>45,193</b>	<b>12,515</b>	<b>57,708</b>	<b>14,535</b>	
<b>Total Income</b>	<b>423,091</b>	<b>192,262</b>	<b>615,353</b>	<b>275,640</b>	
Administrative Expenses	155,619	60,088	215,707	69,693	
Other Expenses	2,807	3,414	6,222	3,561	
<b>Total Non-Markup Expenses</b>	<b>158,426</b>	<b>63,502</b>	<b>221,929</b>	<b>73,254</b>	
Profit before Tax and Extra ordinary Items	264,665	128,760	393,425	202,385	
Extra ordinary/unusual Items -- Gain/(Loss)	-	-	-	-	
<b>PROFIT/ (LOSS) BEFORE TAXATION</b>	<b>264,665</b>	<b>128,760</b>	<b>393,425</b>	<b>202,385</b>	
Less: Taxation	133,603	34,471	168,073	90,402	
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>131,063</b>	<b>94,289</b>	<b>225,352</b>	<b>111,983</b>	

<sup>^</sup> Statistics for Islamic Banking are also part of the overall Banking Statistics (Section 1)

Table 2.3: List of Islamic Banking Institutions

As of December 31, 2022	As of September 30, 2023	As of December 31, 2023
<b>Islamic Banks</b>	<b>Islamic Banks</b>	<b>Islamic Banks</b>
1 AlBaraka Bank (Pakistan) Ltd.	1 AlBaraka Bank (Pakistan) Ltd.	1 AlBaraka Bank (Pakistan) Ltd.
2 BankIslami Pakistan Ltd.	2 BankIslami Pakistan Ltd.	2 BankIslami Pakistan Ltd.
3 Dubai Islamic Bank Pakistan Ltd	3 Dubai Islamic Bank Pakistan Ltd	3 Dubai Islamic Bank Pakistan Ltd
4 MCB Islamic Bank Ltd.	4 Faysal Bank	4 Faysal Bank
5 Meezan Bank Ltd	5 MCB Islamic Bank Ltd.	5 MCB Islamic Bank Ltd.
	6 Meezan Bank Ltd	6 Meezan Bank Ltd
<b>Conventional Banks having Islamic Banking Branches</b>	<b>Conventional Banks having Islamic Banking Branches</b>	<b>Conventional Banks having Islamic Banking Branches</b>
1 Askari Bank Ltd.	1 Askari Bank Ltd.	1 Askari Bank Ltd.
2 Allied Bank Ltd.	2 Allied Bank Ltd.	2 Allied Bank Ltd.
3 Bank Al Habib Ltd	3 Bank Al Habib Ltd	3 Bank Al Habib Ltd
4 Bank Alfalah Ltd	4 Bank Alfalah Ltd	4 Bank Alfalah Ltd
5 Faysal Bank Ltd.	5 Habib Bank Ltd	5 Habib Bank Ltd
6 Habib Bank Ltd	6 Habib Metropolitan Bank	6 Habib Metropolitan Bank
7 Habib Metropolitan Bank	7 National Bank of Pakistan	7 National Bank of Pakistan
8 National Bank of Pakistan	8 Silk Bank Ltd	8 Silk Bank Ltd
9 Silk Bank Ltd	9 Sindh Bank Ltd	9 Sindh Bank Ltd
10 Sindh Bank Ltd	10 Soneri Bank Ltd	10 Soneri Bank Ltd
11 Soneri Bank Ltd	11 Standard Chartered Bank	11 Standard Chartered Bank
12 Standard Chartered Bank	12 Summit Bank Ltd.	12 Bank Makramah Ltd. (formerly Summit Bank Ltd.)
13 Summit Bank Ltd.	13 The Bank of Khyber	13 The Bank of Khyber
14 The Bank of Khyber	14 The Bank of Punjab	14 The Bank of Punjab
15 The Bank of Punjab	15 United Bank Ltd.	15 United Bank Ltd.
16 United Bank Ltd.	16 Zarai Taraqiati Bank Ltd.	16 Zarai Taraqiati Bank Ltd.
17 Zarai Taraqiati Bank Ltd.		
<b>Grand Total 22 (5+17)</b>	<b>Grand Total 22 (6+16)</b>	<b>Grand Total 22 (6+16)</b>

### **3. Development Finance Institutions**

Table 3.1: Financial Soundness Indicators of DFIs

	Percent				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
<b>Capital</b>					
Total Capital to Total RWA	36.5	34.8	36.0	39.7	43.3
Tier 1 Capital to Total RWA	35.9	34.2	35.2	38.5	41.6
Capital to Total Assets	7.0	5.7	3.2	4.5	5.6
<b>Asset Quality</b>					
NPLs to Total Loans	7.3	7.4	7.2	7.8	7.4
Provision to NPLs	87.9	91.1	107.3	108.4	114.8
Net NPLs to Net Loans	0.9	0.7	-0.6	-0.7	-1.2
Net NPLs to Capital	1.2	0.9	-0.7	-0.8	-1.6
Investment in Equities to Capital <sup>#</sup>	11.0	10.4	11.3	9.5	8.3
<b>Earnings</b>					
ROA before Tax	2.1	1.4	1.5	1.6	1.3
ROA after Tax	1.6	1.0	1.1	1.2	0.9
ROE before Tax	13.2	14.6	20.7	22.5	18.6
ROE after Tax	10.1	11.0	15.0	17.1	13.3
Net Interest Income to Gross Income	49.6	58.8	57.0	54.6	66.9
Operating Expense to Gross Income	26.9	27.7	23.1	20.1	24.0
Trading Income to Gross Income <sup>#</sup>	1.7	-0.7	0.1	0.2	2.5
Personnel Expenses to Non-interest Expenses <sup>#</sup>	57.5	62.0	61.5	58.0	56.6
<b>Liquidity</b>					
Liquid Assets/Total Assets	77.9	80.4	89.2	86.6	85.5
Liquid Assets/Total Deposits	2924.7	4069.5	8098.2	5871.8	4439.8
Liquid Assets/Short term Liabilities <sup>^#</sup>	98.2	97.1	97.2	97.0	95.9
Advances/Deposits	493.4	560.4	528.7	470.0	417.7
Customer Deposits to Total Loans <sup>#</sup>	16.9	14.1	15.8	18.5	21.0

\* Effective from June 30, 2015, Regulatory Capital, as defined under Basel requirements, has been used to calculate Capital to Total Assets and Net NPLs to Capital Ratios (highlighted in Red). Prior to Jun-15, Balance Sheet Capital was used for calculation of these ratios.

<sup>#</sup> New Ratios introduced as per IMF's compilation guide on Financial Soundness Indicators (highlighted in Blue).

<sup>^</sup> Based on un-audited quarterly numbers only.

Table 3.2: Balance Sheet and Income Statement of DFIs

								PKR million	
Financial Position	Dec-21	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Absolute change		
							QoQ	YoY	
<b>ASSETS</b>									
Cash & Balances With Treasury Banks	2,831	2,055	1,990	3,013	2,459	2,498	39	443	
Balances With Other Banks	24,230	5,580	7,964	9,329	7,887	16,147	8,261	10,567	
Lending To Financial Institutions	8,534	25,419	27,704	8,330	12,205	5,136	(7,069)	(20,283)	
Investments - Net	338,433	1,168,014	1,405,327	2,943,945	2,310,476	2,024,569	(285,907)	856,555	
Advances - Net	140,443	188,075	186,915	187,776	179,423	188,208	8,785	133	
Operating Fixed Assets	4,576	6,861	8,928	9,157	9,145	9,044	(101)	2,183	
Deferred Tax Assets	3,432	3,644	4,575	4,889	4,734	5,935	1,201	2,292	
Other Assets	16,216	31,809	44,734	57,723	61,630	86,604	24,973	54,795	
<b>TOTAL ASSETS</b>	<b>538,696</b>	<b>1,431,456</b>	<b>1,688,138</b>	<b>3,224,161</b>	<b>2,587,959</b>	<b>2,338,141</b>	<b>(249,818)</b>	<b>906,685</b>	
<b>LIABILITIES</b>									
Bills Payable	-	-	-	-	-	-	-	-	
Borrowings From Financial Institution	348,313	1,223,015	1,477,866	2,996,904	2,337,598	2,117,221	(220,377)	894,206	
Deposits And Other Accounts	34,039	38,116	33,357	35,519	38,178	45,053	6,875	6,937	
Sub-ordinated Loans	7,051	7,051	7,051	6,934	6,934	6,818	(116)	(233)	
Liabilities Against Assets Subject To Finance Lease	144	415	509	539	526	525	(1)	110	
Deferred Tax Liabilities	3,339	3,976	4,137	2,995	3,715	108	(3,607)	(3,868)	
Other Liabilities	9,411	13,718	16,931	27,966	32,289	24,187	(8,102)	10,468	
<b>TOTAL LIABILITIES</b>	<b>402,298</b>	<b>1,286,291</b>	<b>1,539,850</b>	<b>3,070,857</b>	<b>2,419,239</b>	<b>2,193,912</b>	<b>(225,327)</b>	<b>907,621</b>	
<b>NET ASSETS</b>	<b>136,398</b>	<b>145,165</b>	<b>148,288</b>	<b>153,305</b>	<b>168,719</b>	<b>144,229</b>	<b>(24,490)</b>	<b>(936)</b>	
<b>NET ASSETS REPRESENTED BY: -</b>									
Share Capital	84,201	84,571	84,571	84,581	84,581	84,581	-	10	
Reserves	22,338	24,899	27,330	27,934	28,390	28,089	(301)	3,191	
Unappropriated Profit	31,989	42,345	44,387	48,309	56,256	27,030	(29,225)	(15,314)	
<b>Share Holders' Equity</b>	<b>138,528</b>	<b>151,814</b>	<b>156,288</b>	<b>160,824</b>	<b>169,227</b>	<b>139,700</b>	<b>(29,526)</b>	<b>(12,114)</b>	
Surplus/Deficit On Revaluation Of Assets	(2,130)	(6,649)	(8,000)	(7,520)	(507)	4,529	5,036	11,177	
<b>TOTAL</b>	<b>136,398</b>	<b>145,165</b>	<b>148,288</b>	<b>153,305</b>	<b>168,719</b>	<b>144,229</b>	<b>(24,490)</b>	<b>(936)</b>	
<b>OPERATING POSITION</b>									
	<b>Dec-21</b>	<b>Dec-22</b>	<b>Mar-23</b>	<b>Jun-23</b>	<b>Sep-23</b>	<b>Dec-23</b>	<b>Change YoY</b>		
Mark-Up/ Return/Interest Earned	35,095	98,657	53,466	173,485	324,154	440,786	342,129		
Mark-Up/ Return/Interest Expenses	22,634	85,119	49,199	162,398	306,321	414,763	329,644		
<b>Net Mark-Up / Interest Income</b>	<b>12,461</b>	<b>13,538</b>	<b>4,267</b>	<b>11,086</b>	<b>17,833</b>	<b>26,023</b>	<b>12,485</b>		
Provisions & Bad Debts Written Off Directly/(Reversals)	(361)	1,505	(117)	(449)	144	1,287	(218)		
<b>Net Mark-Up / Interest Income After Provision</b>	<b>12,822</b>	<b>12,033</b>	<b>4,384</b>	<b>11,535</b>	<b>17,689</b>	<b>24,736</b>	<b>12,703</b>		
Fees, Commission & Brokerage Income	385	475	96	217	340	433	(41)		
Dividend Income	1,860	2,700	1,977	2,229	2,962	9,789	7,089		
Income From Dealing In Foreign Currencies	255	697	858	893	917	822	125		
Other Income	6,589	9,860	57	5,032	10,632	1,845	(8,015)		
<b>Total Non - Markup / Interest Income</b>	<b>9,089</b>	<b>13,732</b>	<b>2,988</b>	<b>8,371</b>	<b>14,851</b>	<b>12,889</b>	<b>(842)</b>		
<b>Total Income</b>	<b>21,911</b>	<b>25,765</b>	<b>7,372</b>	<b>19,906</b>	<b>32,541</b>	<b>37,625</b>	<b>11,861</b>		
Administrative Expenses	6,700	7,169	1,986	4,380	6,366	8,863	1,694		
Other Expenses	296	166	24	124	202	467	301		
Total Non-Markup/Interest Expenses	6,995	7,335	2,010	4,504	6,567	9,330	1,994		
Profit before Tax and Extra ordinary Items	14,915	18,429	5,363	15,402	25,973	28,296	9,866		
Extra ordinary/unusual Items -- Gain/(Loss)	-	-	-	-	-	-	-		
<b>Profit/ (Loss) Before Taxation</b>	<b>14,915</b>	<b>18,429</b>	<b>5,363</b>	<b>15,402</b>	<b>25,973</b>	<b>28,296</b>	<b>9,866</b>		
Less: Taxation	3,015	4,287	1,325	4,247	6,233	8,016	3,730		
<b>Profit/ (Loss) after Taxation</b>	<b>11,901</b>	<b>14,143</b>	<b>4,038</b>	<b>11,155</b>	<b>19,740</b>	<b>20,279</b>	<b>6,137</b>		

**Table 3.3: List of Development Finance Institutions**

As of December 31, 2022	As of September 30, 2023	As of December 31, 2023
1. House Building Finance Company Ltd.	1. House Building Finance Company Ltd.	1. House Building Finance Company Ltd.
2. PAIR Investment Company Ltd.	2. PAIR Investment Company Ltd.	2. PAIR Investment Company Ltd.
3. Pak Brunei investment Company Ltd.	3. Pak Brunei investment Company Ltd.	3. Pak Brunei investment Company Ltd.
4. Pak Libya Holding Company Ltd.	4. Pak Libya Holding Company Ltd.	4. Pak Libya Holding Company Ltd.
5. Pak Oman Investment Company Ltd.	5. Pak Oman Investment Company Ltd.	5. Pak Oman Investment Company Ltd.
6. Pak-China Investment Company Ltd.	6. Pak-China Investment Company Ltd.	6. Pak-China Investment Company Ltd.
7. Pakistan Kuwait Investment Company Ltd.	7. Pakistan Kuwait Investment Company Ltd.	7. Pakistan Kuwait Investment Company Ltd.
8. Saudi Pak Industrial & Agricultural Investment Company Ltd.	8. Saudi Pak Industrial & Agricultural Investment Company Ltd.	8. Saudi Pak Industrial & Agricultural Investment Company Ltd.
9. Pakistan Mortgage Refinance Corporation.	9. Pakistan Mortgage Refinance Corporation.	9. Pakistan Mortgage Refinance Corporation.

## 4. Microfinance Banks (MFBs)

Table 4.1: Financial Soundness Indicators of MFBs

	Percent				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
<b>Capital*</b>					
Total Capital to Total RWA	10.9	9.4	9.3	8.0	7.6
Tier 1 Capital to Total RWA	8.1	6.4	6.3	5.3	4.7
Capital to Total Assets	5.3	4.9	4.8	4.1	3.7
<b>Asset Quality</b>					
NPLs to Total Loans	6.7	7.3	7.8	7.2	6.7
Provision to NPLs	78.8	84.5	89.5	84.4	102.3
Net NPLs to Net Loans	1.5	1.2	0.9	1.2	(0.2)
Net NPLs to Capital	12.9	12.3	9.1	15.2	(2.2)
<b>Earnings</b>					
ROA before Tax	-3.4	-1.3	(0.6)	(0.7)	(1.5)
ROA after Tax	-2.7	-1.3	(0.6)	(0.6)	(1.1)
ROE before Tax	-42.9	-22.4	(10.9)	(12.8)	(26.4)
ROE after Tax	-34.1	-22.0	(10.7)	(10.4)	(19.7)
Net Interest Income to Gross Income	68.1	73.9	73.3	72.4	67.8
Net Interest Margin (NIM)	10.1	10.2	12.3	11.9	12.2
Cost / Income Ratio	98.3	85.4	87.3	92.6	95.0
Admin Expenses to Total Assets	11.3	8.2	10.2	10.5	10.2
Operational Self Sufficiency (OSS)	69.8	81.9	83.7	83.5	78.8
Cost per Borrower (PKR)	14,276.4	12,878.8	15,385	16,099	18,069
<b>Liquidity</b>					
Liquid Assets/Total Assets	26.5	26.0	28.5	26.5	29.4
Liquid Assets/Total Deposits	38.6	37.7	39.6	35.4	38.0
Liquid Assets/Short term Liabilities	31.9	34.8	38.8	33.5	42.1
Advances/Deposits	66.4	72.4	69.2	69.0	63.6
Liquid Assets to (Deposits, Borrowings and Bills Payable)	30.5	30.2	33.6	31.5	34.6

\* Data on Capital Adequacy is not available prior to Dec-13.



**Table 4.2: Key variables of Balance Sheet and Profit & Loss Statement of MFBs**

PKR million

	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Total Assets	752,982	708,126	720,678	713,686	771,336
Investments (net)	228,199	170,671	157,243	136,196	163,477
Advances (net)	342,358	353,608	359,587	369,424	379,946
Borrowings	137,025	119,836	87,428	65,211	58,461
Deposits	515,760	488,189	519,838	535,319	597,023
Liabilities	709,261	665,394	679,267	673,371	733,937
Paid up Capital	42,196	40,377	40,557	39,733	42,379
Equity	43,721	42,731	41,411	40,315	37,399
Profit Before Tax (ytd)	(21,558)	(2,416)	(2,327)	(4,039)	(10,835)
Profit After Tax (ytd)	(17,155)	(2,379)	(2,278)	(3,265)	(8,118)
Provisioning Charges (ytd)	22,823	5,400	8,512	9,289	15,991
Non-Performing Loans	24,237	27,699	30,180	28,483	27,229
Provisions Held Against NPLs	(19,099)	(23,410)	(27,012)	(24,049)	(27,845)
Non-Performing Loans (net)	5,138	4,289	3,168	4,434	(616)

Note: Statistics of profits are on year-to-date (ytd) basis.

**Table 4.3: Growth Rates of Key Variables of MFBs**

Percent

Growth Rates	Dec-22		Mar-23		Jun-23		Sep-23		Dec-23	
	QoQ	YoY	QoQ	YoY	QoQ	YoY	QoQ	YoY	QoQ	YoY
Total Assets	23.8	29.4	(6.0)	20.0	1.8	19.3	(1.0)	17.4	8.1	2.4
Investments (net)	63.6	71.0	(25.2)	27.5	(7.9)	18.4	(13.4)	(2.3)	20.0	(28.4)
Advances (net)	4.7	23.0	3.3	20.9	1.7	15.9	2.7	13.0	2.8	11.0
Borrowings	134.3	132.2	(12.5)	99.4	(27.0)	47.4	(25.4)	11.5	(10.4)	(57.3)
Deposits	14.3	21.9	(5.3)	13.5	6.5	16.4	3.0	18.7	11.5	15.8
Liabilities	25.9	35.0	(6.2)	24.3	2.1	22.8	(0.9)	19.6	9.0	3.5
Paid up Capital	11.5	15.3	(4.3)	(0.3)	0.4	10.1	(2.0)	5.0	6.7	0.4
Equity	(2.8)	(22.9)	(2.3)	(22.2)	(3.1)	(19.0)	(2.6)	(10.4)	(7.2)	(14.5)
Profit Before Tax - increase/(decrease)	(40.6)	(214.9)	88.8	30.2	3.7	62.2	(73.5)	73.7	(168.3)	49.7
Profit After Tax - increase/(decrease)	(33.0)	(112.3)	86.1	37.0	4.3	61.3	(43.3)	74.7	(148.6)	52.7
Provisioning Charges (ytd)	55.5	40.1	(76.3)	57.4	57.6	(12.5)	9.1	(36.7)	72.2	(29.9)
Non-Performing Loans	(9.2)	61.8	14.3	50.1	9.0	42.1	(5.6)	6.7	(4.4)	12.3
Provisions Held Against NPLs	(49.9)	63.2	22.6	81.1	15.4	73.3	(11.0)	46.2	15.8	45.8
Non-Performing Loans (net)	(49.9)	56.7	(16.5)	(22.4)	(26.1)	(44.0)	40.0	(56.8)	(259.7)	(237.8)

Table 4.4: Loan Portfolio Breakdown - MFBS

**Loan Portfolio Breakdown - Volume**

PKR million

	Dec-21	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Solidarity groups	29,646	17,944	16,009	14,631	12,314	13,379
Urban	2,581	1,389	1,844	1,975	1,621	1,986
Rural	27,066	16,554	14,165	12,657	10,693	11,393
Individual lending	260,371	343,513	361,010	371,968	381,159	394,412
Urban	73,307	95,550	113,508	120,621	124,288	125,344
Rural	187,063	247,963	247,502	251,347	256,871	269,068
<b>Total Loans</b>	<b>290,017</b>	<b>361,457</b>	<b>377,018</b>	<b>386,599</b>	<b>393,473</b>	<b>407,790</b>
Urban	75,888	96,939	115,352	122,596	125,909	127,330
Rural	214,129	264,517	261,666	264,003	267,564	280,461

**Loan Portfolio Breakdown - No. of Clients**

Number

	Dec-21	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Solidarity groups	664,636	378,643	340,308	310,856	264,179	264,512
Urban	79,094	39,657	42,360	42,923	37,559	39,424
Rural	585,542	338,986	297,948	267,933	226,620	225,088
Individual lending	4,001,943	4,949,489	5,150,319	5,284,128	5,050,584	5,394,931
Urban	2,379,640	3,244,509	3,512,488	3,687,895	3,519,786	3,889,783
Rural	1,622,303	1,704,980	1,637,831	1,596,233	1,530,798	1,505,148
<b>Total No. of Clients</b>	<b>4,666,579</b>	<b>5,328,132</b>	<b>5,490,627</b>	<b>5,594,984</b>	<b>5,314,763</b>	<b>5,659,443</b>
Urban	2,458,734	3,284,166	3,554,848	3,730,818	3,557,345	3,929,207
Rural	2,207,845	2,043,966	1,935,779	1,864,166	1,757,418	1,730,236
Male	3,754,607	4,293,914	4,401,156	4,472,388	4,253,856	4,442,694
Female	911,972	1,034,218	1,089,471	1,122,596	1,060,907	1,216,749

Table 4.5: Asset Quality of the MFBs

**Selected Indicators of Asset Quality**

	PKR million				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Advances (Gross)	361,457	377,018	386,599	393,473	407,790
NPLs	24,237	27,699	30,180	28,483	27,229
Provisions	(19,099)	(23,410)	(27,012)	(24,049)	(27,845)
Advances (net)	342,358	353,608	359,587	369,424	379,946
Net NPLs	5,138	4,289	3,168	4,434	(616)

**Category-wise Break up of Non Performing Loans (NPLs)**

	PKR million				
	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
OAEM*	4,234	4,906	6,513	5,065	6,464
Substandard	4,073	5,327	4,356	5,284	5,324
Doubtful	4,916	7,942	7,582	8,480	4,702
Loss	11,014	9,524	11,728	9,654	10,738
Total	24,237	27,699	30,180	28,483	27,229

\* break-up available from Dec 2009 onwards

Table 4.6: Sector-wise Advances and Non-Performing Loans (NPLs)

	Amount in PKR million, ratio in percent											
	Dec-22			Jun-23			Sep-23			Dec-23		
	Advances	NPLs	Infection Ratio	Advances	NPLs	Infection Ratio	Advances	NPLs	Infection Ratio	Advances	NPLs	Infection Ratio
Enterprises	70,062	4,677	6.68	69,835	5,364	7.68	66,685	4,957	7.43	63,701	4,558	7.16
Agriculture	100,391	9,368	9.33	113,622	12,281	10.81	119,198	10,208	8.56	121,949	9,598	7.87
Livestock	109,611	6,313	5.76	116,843	7,270	6.22	119,921	7,400	6.17	130,399	7,785	5.97
Long term Housing finance	43,022	410	0.95	44,640	594	1.33	46,394	673	1.45	47,623	621	1.30
Consumer lending	9,420	15	0.16	8,047	222	2.76	7,379	387	5.24	7,573	608	8.03
others	28,950	3,454	11.93	33,612	4,448	13.23	33,896	4,857	14.33	36,545	4,057	11.10
<b>Total</b>	<b>361,457</b>	<b>24,237</b>	<b>6.71</b>	<b>386,599</b>	<b>30,180</b>	<b>7.81</b>	<b>393,473</b>	<b>28,483</b>	<b>7.24</b>	<b>407,790</b>	<b>27,229</b>	<b>6.68</b>

**Table 4.7a: MFBs: Break-up of Mark-up / Return / Interest Earned**

Amount in Million, share in percent

Items	Dec-22		Mar-23		Jun-23		Sep-23		Dec-23	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Loans & advances	82,654.8	78.6	26,680.4	76.4	58,167.9	73.9	88,239.9	73.7	122,541.2	74.3
Investments	12,738.6	12.1	6,387.0	18.3	12,424.3	15.8	18,704.1	15.6	23,695.3	14.4
Deposits and others	9,813.2	9.3	1,868.3	5.3	8,067.8	10.3	12,842.0	10.7	18,661.6	11.3
<b>Total</b>	<b>105,206.6</b>	<b>100.0</b>	<b>34,935.7</b>	<b>100.0</b>	<b>78,660.0</b>	<b>100.0</b>	<b>119,786.0</b>	<b>100.0</b>	<b>164,898.1</b>	<b>100.0</b>

**Table 4.7b: MFBs: Break-up of Mark-up / Return / Interest Expensed**

Amount in Million, share in percent

Items	Dec-22		Mar-23		Jun-23		Sep-23		Dec-23	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Deposits	44,820.6	83.1	14,130.3	71.2	31,980.6	74.6	53,010.3	77.6	75,375.1	80.1
Borrowings	8,672.8	16.1	5,378.7	27.1	10,515.6	24.5	14,684.4	21.5	17,915.4	19.0
Others	424.7	0.8	345.1	1.7	382.5	0.9	627.0	0.9	856.1	0.9
<b>Total</b>	<b>53,918.1</b>	<b>100.0</b>	<b>19,854.0</b>	<b>100.0</b>	<b>42,878.6</b>	<b>100.0</b>	<b>68,321.7</b>	<b>100.0</b>	<b>94,146.6</b>	<b>100.0</b>

Table 4.8: Composition of Microfinance Banks

As of September 30, 2023		As of December 31, 2023	
Nation-wide MFBs		Nation-wide MFBs	
1	APNA Microfinance Bank Limited	1	APNA Microfinance Bank Limited
2	FINCA Microfinance Bank Limited	2	FINCA Microfinance Bank Limited
3	Khushhali Microfinance Bank Limited	3	Khushhali Microfinance Bank Limited
4	Mobilink Microfinance Bank Limited	4	Mobilink Microfinance Bank Limited
5	NRSP Microfinance Bank Limited	5	NRSP Microfinance Bank Limited
6	LOLC Microfinance Bank Limited (Formerly Pak Oman Microfinance Bank Limited)	6	LOLC Microfinance Bank Limited (Formerly Pak Oman Microfinance Bank Limited)
7	Telenor Microfinance Bank Limited	7	Telenor Microfinance Bank Limited
8	HBL Microfinance Bank Limited (formerly The First Micro Finance Bank Ltd.)	8	HBL Microfinance Bank Limited (formerly The First Micro Finance Bank Ltd.)
9	U Microfinance Bank Limited	9	U Microfinance Bank Limited
Province-wide MFBs		Province-wide MFBs	
10	Advans Pakistan Microfinance Bank Ltd	10	Advans Pakistan Microfinance Bank Ltd
11	Sindh Microfinance Bank Limited	11	Sindh Microfinance Bank Limited
District-wide MFBs		District-wide MFBs	

## 5. Table 5: Key Variables and FSIs for Other Sectors

amount in PKR million, ratio in percent

	Dec-21	Dec-22	Mar-23	Jun-23	Sep-23
<b>Other financial corporations* (OFCs)</b>					
<b>OFCs' financial assets to total financial assets</b>	<b>13.9</b>	<b>15.4</b>	<b>14.9</b>	<b>17.6</b>	<b>16.1</b>
OFCs' financial assets	4,838,258	6,498,378	6,801,481	8,711,312	8,270,806
Total financial assets	34,896,561	42,293,909	45,614,089	49,507,965	51,440,157
<b>OFCs' financial assets to gross domestic product</b>	<b>7.2</b>	<b>7.7</b>	<b>8.1</b>	<b>10.4</b>	<b>7.8</b>
OFCs' financial assets	4,838,258	6,498,378	6,801,481	8,711,312	8,270,806
Gross domestic product <sup>#</sup>	66,949,907	84,102,222	84,102,222	84,102,222	105,817,000
<b>Nonfinancial corporations**</b>	<b>Dec-15</b>	<b>Dec-19</b>	<b>Dec-20</b>	<b>Dec-21</b>	<b>Dec-22</b>
<b>Total debt to equity</b>	<b>155.1</b>	<b>189.1</b>	<b>188.3</b>	<b>181.5</b>	<b>205.3</b>
Total debt	3,849,327	6,597,521	7,017,549	7,859,494	10,502,144
Equity	2,482,067	3,488,605	3,726,335	4,330,608	5,116,189
Return on equity	16	11	5	19	24
Earnings before interest and tax (EBIT)	384,731	367,728	182,580	781,865	1,121,056
Equity	2,358,337	3,363,075	3,607,470	4,028,472	4,723,399
<b>Earnings to interest and principal expenses</b>	<b>235.5</b>	<b>131.0</b>	<b>55.3</b>	<b>316.1</b>	<b>279.0</b>
Earnings before interest and tax (EBIT)	384,731	367,728	182,580	781,865	1,121,056
Debt service payments	163,348	280,747	330,308	247,365	401,847
<b>Market liquidity</b>	<b>Dec-21</b>	<b>Dec-22</b>	<b>Mar-23</b>	<b>Jun-23</b>	<b>Sep-23</b>
<b>Average daily turnover ratio in the securities market<sup>^</sup></b>	<b>0.63</b>	<b>0.58</b>	<b>0.53</b>	<b>0.60</b>	<b>0.69</b>

\* Other financial corporations (OFCs) include insurance, development finance institutions, leasing companies, investment banks, modarba companies, housing finance companies, mutual funds, venture capital companies, discount houses, and microfinance banks. The numbers are taken from Table 2.13 of the Statistical Bulletin.

\*\* Nonfinancial corporations include listed non-financial companies. The numbers are taken from S&DWH's publication "Financial Statement Analysis of companies (Non-Financial) listed at KSE".

<sup>^</sup> The ratio is based on banks' and non-banks' dealings in Government Securities. It is calculated by dividing the daily average traded volume of Government Securities by the quarterly average outstanding Government Securities. The numbers are taken from DMMD's publications "Cumulative Trading Volumes of Government Securities" & "Bank & Non-Bank Holding of GoP Securities"

<sup>#</sup> Gross domestic product figures revised since June 2013 onwards

## Annexure A: Compilation Methodology of FSIs for Banks, Islamic Banks and DFIs

Capital		
1	Risk Weighted CAR	Total Eligible Capital / Total Risk Weighted Assets
2	Tier 1 Capital to RWA	Core Capital (Tier 1 Capital) / Total Risk Weighted Assets (RWA)
3	Capital to Total Assets	Total Eligible Capital / Total Assets
Asset Quality		
4	NPLs to Total Loans	NPLs / Gross Advances
5	Provisions to NPLs	Provisions / NPLs
6	Net NPLs to Netloans	Net NPLs / Net Advances
7	Net NPLs to Capital	Net NPLs / Total Eligible Capital
8	Investment in Equities to Capital	Investment in Equities to Total Eligible Capital
9	Gross Asset Position in Financial Derivatives to Capital	Gross Asset Position in Financial Derivatives to Total Eligible Capital
10	Gross Liability Position in Financial Derivatives to Capital	Gross Liability Position in Financial Derivatives to Total Eligible Capital
Earnings and Profitability		
11	Return on Assets (Before Tax)	Annualized Profit/(Loss) before Taxation / Average Assets  Annualized Profit/(Loss) before Taxation For Q1, multiply by 4 For Q2, multiply by 2 For Q3, multiply by 4/3 For Q4, do nothing  Average Assets For Q1, take average of current Q1 and last year's Q4 For Q2, take average of current Q1, Q2, and last year's Q4 For Q3, take average of current Q1, Q2, Q3, and last year's Q4 For Q4, take average of current Q1, Q2, Q3, Q4 and last year's Q4
12	Return on Assets (After Tax)	Annualized Profit/(Loss) after Taxation / Average Assets  Annualized Profit/(Loss) after Taxation For Q1, multiply by 4 For Q2, multiply by 2 For Q3, multiply by 4/3 For Q4, do nothing  Average Assets For Q1, take average of current Q1 and last year's Q4 For Q2, take average of current Q1, Q2, and last year's Q4 For Q3, take average of current Q1, Q2, Q3, and last year's Q4 For Q4, take average of current Q1, Q2, Q3, Q4 and last year's Q4

## Annexure A: Compilation Methodology of FSIs for Banks, Islamic Banks and DFIs (Continued)

13	ROE (Avg. Equity & Surplus) (Before Tax)	Annualized Profit/(Loss) before Taxation / Average Equity Annualized Profit/(Loss) before Taxation For Q1, multiply by 4 For Q2, multiply by 2 For Q3, multiply by 4/3 For Q4, do nothing Average Equity For Q1, take average of current Q1 and last year's Q4 For Q2, take average of current Q1, Q2, and last year's Q4 For Q3, take average of current Q1, Q2, Q3, and last year's Q4 For Q4, take average of current Q1, Q2, Q3, Q4 and last year's Q4
14	ROE (Avg. Equity & Surplus) (After Tax)	Annualized Profit/(Loss) after Taxation / Average Equity Annualized Profit/(Loss) after Taxation For Q1, multiply by 4 For Q2, multiply by 2 For Q3, multiply by 4/3 For Q4, do nothing Average Equity For Q1, take average of current Q1 and last year's Q4 For Q2, take average of current Q1, Q2, and last year's Q4 For Q3, take average of current Q1, Q2, Q3, and last year's Q4 For Q4, take average of current Q1, Q2, Q3, Q4 and last year's Q4
15	Net Interest Income to Gross Income	Net Interest Income / Gross Income
16	Cost / Income Ratio	Non-Markup/Interest Expenses / Gross Income
17	Trading Income to Gross Income	Trading Income to Gross Income
18	Personnel Expenses to Non-interest Expenses	Personnel Expenses to Non-interest Expenses
<b>Liquidity</b>		
19	Liquid Assets to Total Assets	Liquid Assets / Total Assets Liquid Assets = Sum of Cash & Balances With Treasury Banks, Balances With Other Banks, Call Money Lending, and Investment in Approved Securities (PIBs and MTBs)
20	Liquid Assets to Total Deposits	Liquid Assets / Total Deposits Liquid Assets = Sum of Cash & Balances With Treasury Banks, Balances With Other Banks, Call Money Lending, and Investment in Approved Securities (PIBs and MTBs)
21	Liquid Assets to Short term Liabilities	Liquid Assets / Short term Liabilities Liquid Assets = Sum of Cash & Balances With Treasury Banks, Balances With Other Banks, Call Money Lending, and Investment in Approved Securities (PIBs and MTBs) Short term Liabilities = Liabilities having maturity less than one year
22	Advances to Deposits	Net Advances / Total Deposits
23	Customer Deposits to Total Loans	Customer Deposits to Gross Advances



## Annexure A: Compilation Methodology of FSIs for Banks, Islamic Banks and DFIs (Continued)

Sectoral Distribution of Loans		
24	Domestic Loans to Total Loans	Domestic Loans to Gross Advances
25	Public Sector Domestic Loans to Total Loans	Public Sector Domestic Loans to Gross Advances
26	Domestic Loans to Financial Institutions/Total Loans	Domestic Loans to Financial Institutions/Gross Advances
27	Corporate & SME Sector Domestic Loans to Total Loans	Corporate & SME Sector Domestic Loans to Gross Advances
28	Other Domestic Loans to Total Loans	Other Domestic Loans to Gross Advances
29	Overseas Loans to Total Loans	Overseas Loans to Gross Advances
30	Foreign Currency Loans to Total Loans	Foreign Currency Loans to Gross Advances
31	Foreign Currency Liabilities to Total Liabilities	Foreign Currency Liabilities to Gross Advances
32	Residential Real Estate Loans to Total Loans	Residential Real Estate Loans to Gross Advances
33	Commercial Real Estate Loans to Total Loans	Commercial Real Estate Loans to Gross Advances
34	Spread between lending and deposit rates	Weighted Average Lending Rate minus Weighted Average Deposit Rate
35	Spread between highest and lowest interbank rates	Highest Interbank Rate minus Lowest Interbank Rate

## Annexure B: Compilation Methodology of FSIs for MFBs

Capital	
1	Total Eligible Capital to Total Risk Weighted Assets (CAR) Total Eligible Capital / Total Risk Weighted Assets
2	Core Capital (Tier 1 Capital) to Total RWA Core Capital (Tier 1 Capital) / Total Risk Weighted Assets (RWA)
3	Capital to Total Assets Total Eligible Capital / Total Assets
Asset Quality	
4	NPLs to Advances NPLs / Gross Advances
5	Net NPLs to Net Advances Net NPLs / Net Advances
6	Provisions to NPLs Provisions / NPLs
7	Net NPLs to Capital Net NPLs / Total Eligible Capital
Earnings and Profitability	
8	Return on Assets (Before Tax) Annualized Profit/(Loss) before Taxation / Average Assets Annualized Profit/(Loss) before Taxation For Q1, multiply by 4 For Q2, multiply by 2 For Q3, multiply by 4/3 For Q4, do nothing Average Assets For Q1, take average of current Q1 and last year's Q4 For Q2, take average of current Q1, Q2, and last year's Q4 For Q3, take average of current Q1, Q2, Q3, and last year's Q4 For Q4, take average of current Q1, Q2, Q3, Q4 and last year's Q4
9	Return on Assets (After Tax) Annualized Profit/(Loss) after Taxation / Average Assets Annualized Profit/(Loss) after Taxation For Q1, multiply by 4 For Q2, multiply by 2 For Q3, multiply by 4/3 For Q4, do nothing Average Assets For Q1, take average of current Q1 and last year's Q4 For Q2, take average of current Q1, Q2, and last year's Q4 For Q3, take average of current Q1, Q2, Q3, and last year's Q4 For Q4, take average of current Q1, Q2, Q3, Q4 and last year's Q4
10	ROE (Avg. Equity & Surplus) (Before Tax) Annualized Profit/(Loss) before Taxation / Average Equity Annualized Profit/(Loss) before Taxation For Q1, multiply by 4 For Q2, multiply by 2 For Q3, multiply by 4/3 For Q4, do nothing Average Equity For Q1, take average of current Q1 and last year's Q4 For Q2, take average of current Q1, Q2, and last year's Q4 For Q3, take average of current Q1, Q2, Q3, and last year's Q4 For Q4, take average of current Q1, Q2, Q3, Q4 and last year's Q4

## Annexure B: Compilation Methodology of FSIs for MFBs (Continued)

11	ROE (Avg. Equity & Surplus) (After Tax)	Annualized Profit/(Loss) after Taxation / Average Equity Annualized Profit/(Loss) after Taxation For Q1, multiply by 4 For Q2, multiply by 2 For Q3, multiply by 4/3 For Q4, do nothing Average Equity For Q1, take average of current Q1 and last year's Q4 For Q2, take average of current Q1, Q2, and last year's Q4 For Q3, take average of current Q1, Q2, Q3, and last year's Q4 For Q4, take average of current Q1, Q2, Q3, Q4 and last year's Q4
12	Net Interest Income to Gross Income	Net Interest Income / Gross Income
13	Net Interest Margin (NIM)	Annualized Net Interest Income / Average Earning Assets Annualized Net Mark-Up / Interest Income For Q1, multiply by 4 For Q2, multiply by 2 For Q3, multiply by 4/3 For Q4, do nothing Earning Assets = Sum of Balances With Other Banks, Lending To Financial Institutions, Investments - Net and Advances - Net Average Earning Assets For Q1, take average of current Q1 and last year's Q4 For Q2, take average of current Q1, Q2, and last year's Q4 For Q3, take average of current Q1, Q2, Q3, and last year's Q4 For Q4, take average of current Q1, Q2, Q3, Q4 and last year's Q4
14	Cost / Income Ratio	Non-Markup/Interest Expenses / Gross Income
15	Admin Expenses to Total Assets	Admin Expenses / Total Assets
16	Operational Self Sufficiency (OSS)	Financial Revenue / (Financial Expenses + Provision for Loan Losses + Operating Expenses) Financial Revenue = Mark-up/Return /Interest Earned (Financial Expenses = Markup / Interest Expense)+ Provision for Loan Losses + Operating Expenses
17	Cost per Borrower (PKR)	Operating Expenses / Average Number of Outstanding Borrowers
<b>Liquidity</b>		
18	Liquid Assets to Total Assets	Liquid Assets / Total Assets Liquid Assets = Sum of Cash & Balances With Treasury Banks, Balances With Other Banks, Call Money Lending, and Investment in Approved Securities (PIBs and MTBs)
19	Liquid Assets to Total Deposits	Liquid Assets / Total Deposits Liquid Assets = Sum of Cash & Balances With Treasury Banks, Balances With Other Banks, Call Money Lending, and Investment in Approved Securities (PIBs and MTBs)
20	Liquid Assets to Short term Liabilities	Liquid Assets / Short term Liabilities Liquid Assets = Sum of Cash & Balances With Treasury Banks, Balances With Other Banks, Call Money Lending, and Investment in Approved Securities (PIBs and MTBs) Short term Liabilities = Liabilities having maturity less than one year
21	Advances to Deposits	Net Advances /Total Deposits
22	Liquid Assets to (Deposits, Borrowings and Bills Payable)	Liquid Assets to (Deposits, Borrowings and Bills Payable)