

Six Years' Performance 2020 - 2025

Financial Performance / Financial Ratios

		2025	2024	2023	2022	2021	2020
STATEMENT OF PROFIT AND LOSS ACCOUNT							
Mark-up/ return earned	Rs. Mln	293,830	367,020	328,057	200,763	123,334	136,076
Mark-up/ return expensed	" "	148,228	217,926	180,356	113,607	59,347	64,741
Fund based income	" "	145,602	149,095	147,701	87,156	63,987	71,334
Fee, Commission & FX income	" "	30,057	30,799	29,074	23,664	17,011	13,594
Dividend and capital gains	" "	5,745	6,634	3,842	949	3,062	4,542
Total income	" "	181,404	186,527	180,617	111,769	84,061	89,470
Operating expenses	" "	71,212	63,775	55,003	43,186	36,894	33,908
Operating profit before tax and credit loss allowance / provision	" "	110,192	122,752	125,613	68,583	47,167	55,562
Credit loss allowance / Provisions & write-offs	" "	(5,261)	4,332	373	(2,782)	(4,823)	7,313
Profit before tax	" "	115,453	118,420	125,241	71,365	51,989	48,249
Profit after tax	" "	54,195	57,615	59,631	32,741	30,811	29,037
Cash Dividends	" "	42,662	42,662	35,552	23,701	22,516	23,701

STATEMENT OF FINANCIAL POSITION

Authorised capital	" "	15,000	15,000	15,000	15,000	15,000	15,000
Paid up capital	" "	11,851	11,851	11,851	11,851	11,851	11,851
Reserves	" "	109,983	104,930	98,724	88,578	84,602	80,696
Unappropriated Profit	" "	121,802	110,426	96,040	70,425	63,683	69,835
Shareholder's equity	" "	243,636	227,206	206,614	170,854	160,136	162,382
Surplus on revaluation of assets – net of tax	" "	72,105	43,053	24,093	18,641	14,272	27,720
Shareholder's funds	" "	315,741	270,259	230,707	189,495	174,407	190,102
Total Assets	" "	3,247,057	2,703,339	2,427,179	2,085,355	1,970,468	1,757,462
Earning Assets	" "	2,303,348	2,303,348	2,002,674	1,870,527	1,732,055	1,544,536
Gross Advances	" "	736,329	1,094,822	622,425	797,572	635,574	513,550
Advances – net of provisions	" "	690,319	1,041,626	577,863	753,400	589,711	462,942
Non-Performing Loans (NPLs)	" "	49,756	53,551	53,883	51,260	50,491	51,189
Investments	" "	1,947,225	1,167,453	1,249,439	978,731	1,035,585	1,015,869
Total Liabilities	" "	2,931,316	2,433,080	2,196,472	1,895,861	1,796,061	1,567,361
Deposits & other accounts	" "	2,261,275	1,922,212	1,805,387	1,378,717	1,411,852	1,289,502
Current & Saving Deposits (CASA)	" "	2,202,382	1,869,102	1,747,836	1,322,549	1,312,059	1,198,785
Borrowings	" "	457,872	268,487	216,611	340,237	269,526	164,002
Interest bearing Liabilities	" "	1,501,306	1,246,675	1,151,364	1,038,842	1,118,182	964,119
Contingencies and Commitments	" "	836,509	1,009,777	813,473	665,655	619,187	714,038

Profitability ratios:

Profit before tax ratio	%	39.29%	32.27%	38.18%	35.55%	42.15%	35.46%
Gross Yield on Average Earning Assets	" "	13.20%	18.19%	17.57%	11.15%	7.53%	9.59%
Gross Yield on Avg. Earning Assets (incl. dividend & capital gains)	" "	13.46%	18.52%	17.77%	11.20%	7.72%	9.91%
Gross Spread	" "	49.55%	40.62%	45.02%	43.41%	51.88%	52.42%
Cost to income ratio	" "	37.73%	32.68%	28.70%	37.13%	42.09%	36.49%
Return on average equity (ROE)	" "	23.02%	26.56%	31.60%	19.78%	19.11%	18.88%
Return on average assets (ROA)	" "	1.82%	2.25%	2.64%	1.61%	1.65%	1.77%
Return on Capital Employed (ROCE)	" "	23.02%	26.56%	31.60%	19.78%	19.11%	18.88%
Shareholder Funds (Shareholder Funds/Total Assets)	" "	9.72%	10.00%	9.51%	9.09%	8.85%	10.82%
Return on Shareholder Funds	" "	18.50%	23.00%	28.38%	17.99%	16.91%	16.18%
Return on Investment	" "	12.32%	18.60%	18.37%	12.41%	8.30%	10.77%
Total Shareholder Return	" "	47.66%	83.89%	71.79%	-11.86%	-1.58%	-4.71%
Non interest income to total income	" "	19.74%	20.07%	18.22%	22.02%	23.88%	20.27%
Operating Exp to Profit before Tax	" "	59.28%	51.48%	41.39%	58.14%	68.05%	67.66%

Investment ratios / Market Ratios:

Earnings per share (after tax)	Rs.	45.73	48.62	50.32	27.63	26.00	24.50
Earnings per share (before tax)	" "	97.42	99.93	105.68	60.22	43.87	40.71
Breakup value per share							
– without surplus on revaluation of fixed assets & investments	" "	205.59	191.73	174.35	144.17	135.13	137.02
– without surplus on revaluation of fixed assets	" "	231.28	198.22	164.54	128.49	131.49	144.45
– with surplus on revaluation of fixed assets & investments	" "	266.43	228.06	194.68	159.90	147.17	160.42
– with surplus on revaluation of fixed assets & investments & investment in related party at fair / market value	" "	280.78	232.95	196.73	161.42	149.82	162.80
Cash Dividend	%	360%	360%	300%	200%	190%	200%
Dividend Yield ratio (based on cash dividend)	" "	9.49%	12.80%	17.39%	17.22%	12.39%	10.79%
Dividend Payout ratio	" "	78.72%	74.05%	59.62%	72.39%	73.08%	81.62%
Price to book value ratio	Times	1.85	1.47	0.99	0.81	1.13	1.35
Price to earning ratio	" "	8.30	5.79	3.43	4.20	5.90	7.56
Dividend cover ratio	" "	1.27	1.35	1.68	1.38	1.37	1.23

		2025	2024	2023	2022	2021	2020
Share Information:							
Market value per share – Dec 31	Rs.	379.38	281.30	172.55	116.16	153.35	185.28
High – during the year	" "	400.00	295.40	203.82	166.20	202.40	225.71
Low – during the year	" "	247.37	171.25	106.99	108.95	146.00	130.20
Market Capitalisation	Rs. Mln	449,588	333,357	204,482	137,657	181,729	219,568

Asset Quality and Liquidity ratios:

Gross Advances to deposits ratio	%	32.56%	56.96%	34.48%	57.85%	45.02%	39.83%
Net Advances to deposits ratio	" "	31.07%	54.19%	32.01%	54.64%	41.77%	35.90%
Investments to deposits ratio	" "	86.11%	60.73%	69.21%	70.99%	73.35%	78.78%
Weighted Average Cost of Deposits	" "	4.52%	9.23%	8.64%	6.23%	3.42%	4.50%
CASA to total deposits	" "	97.40%	97.24%	96.81%	95.93%	92.93%	92.96%
NPLs to Gross advances ratio	" "	6.76%	4.89%	8.66%	6.43%	7.94%	9.97%
NPLs to Shareholders Equity	" "	20.42%	23.57%	26.08%	30.00%	31.53%	31.52%
Coverage Ratio (stage 3 ECL / NPLs)	" "	76.66%	77.48%	77.83%	81.83%	87.45%	88.19%
Coverage Ratio (total ECL/ NPLs)	" "	92.47%	99.34%	82.70%	86.17%	90.83%	98.87%
Earning assets to total assets ratio	" "	83.77%	85.20%	82.51%	89.70%	87.90%	87.88%
Investments to total assets ratio	" "	59.97%	43.19%	51.48%	46.93%	52.56%	57.80%
Cash & Cash Equivalents to Total Assets	" "	6.94%	7.10%	8.43%	5.77%	9.23%	8.30%
Cash to Current Liabilities	" "	4.53%	4.01%	6.43%	4.92%	4.52%	6.34%
Cost of Funds	" "	6.18%	9.09%	8.68%	5.96%	3.40%	4.31%
Cash flow coverage ratio	" "	177.04%	-32.85%	174.57%	-20.00%	41.08%	174.27%
Net interest income as a percentage of working funds	" "	132.13%	121.46%	117.58%	127.08%	135.66%	128.39%
Non-interest income as a percentage of working funds	" "	32.49%	30.49%	26.20%	35.89%	42.56%	32.64%
Cash Reserve Ratio	" "	6.00%	6.00%	6.00%	5.91%	5.09%	5.02%
Liquid Assets to Total Assets	" "	45.33%	35.66%	51.78%	51.12%	54.10%	50.99%
Gross Non Performing Assets to Gross Advances & Investments	" "	1.89%	2.94%	2.94%	2.93%	3.05%	3.38%
Credit-Deposit Ratio	" "	32.11%	55.74%	32.06%	54.51%	41.77%	37.00%
Earning assets to interest bearing Liabilities	Times	1.81	1.85	1.74	1.80	1.55	1.60
Deposits to shareholder equity	" "	9.28	8.46	8.74	8.07	8.82	7.94
Assets to Equity	" "	13.33	11.90	11.75	12.21	12.30	10.82
Current / Quick Ratio	" "	1.16	1.39	1.87	1.39	1.53	2.38

Risk Adequacy:

Tier I Capital	Rs. Mln	230,337	216,927	189,956	160,614	150,354	152,901
Total Eligible Capital	" "	312,908	270,869	224,949	185,384	169,604	188,409
Risk Weighted Assets (RWA)	" "	1,602,238	1,400,015	1,103,471	984,079	997,279	897,938
Tier I to RWA	%	14.38%	15.49%	17.21%	16.32%	15.08%	17.03%
RWA to total assets	" "	49.34%	51.79%	45.46%	47.19%	50.61%	51.09%
Capital Adequacy Ratio	" "	19.53%	19.35%	20.39%	18.84%	17.01%	20.98%
Statutory Liquidity Reserve (Ratio)	" "	70.13%	49.51%	72.89%	56.68%	72.92%	68.66%
Net Return on Average RWA	" "	3.61%	4.60%	5.71%	3.30%	3.25%	3.29%

Duo Pont Analysis:

Net Operating Margin	%	29.88%	30.89%	33.02%	29.29%	36.65%	32.45%
Asset Utilization	%	6.10%	7.27%	8.01%	5.51%	4.51%	5.47%
Leverage Ratio / Equity Multiplier	Times	12.64	11.83	11.95	12.25	11.56	10.64

Industry Share:

Deposits	%	5.53%	5.74%	5.92%	5.87%	6.41%	6.91%
Advances	" "	4.64%	6.55%	4.71%	6.46%	5.98%	5.69%
Market Capitalisation	" "	9.21%	12.59%	12.71%	13.40%	13.03%	16.08%

Consolidated:

Total Assets	Rs. Mln	3,578,742	3,009,722	2,680,085	2,274,333	2,122,121	1,891,276
Shareholders' Equity	" "	261,600	240,935	215,670	174,287	161,592	163,409
Net Assets	" "	337,179	287,247	241,751	194,478	177,569	192,991
Profit before tax	" "	125,119	131,177	137,519	75,340	53,275	49,318
Profit after tax	" "	58,775	63,466	65,271	34,451	31,328	29,562
Return on Average Assets	%	1.78%	2.23%	2.63%	1.57%	1.56%	1.69%
Return on Average Equity	" "	23.33%	27.75%	33.38%	20.42%	19.19%	19.02%
Earnings per share	Rs.	49.29	53.35	54.94	29.00	26.31	24.82
Breakup value per share	" "	284.52	242.39	204.00	164.11	149.84	162.85
Capital Adequacy Ratio	%	18.69%	18.74%	19.77%	17.98%	15.99%	19.69%

Per Branch:

Gross Advances	Rs. Mln	522.22	780.34	432.84	550.81	442.29	359.38
Deposits	" "	1,603.74	1,370.07	1,255.48	952.15	982.50	902.38
CASA	" "	1,561.97	1,332.22	1,215.46	913.36	913.05	838.90
PBT	" "	81.88	84.40	87.09	49.29	36.18	33.76