



KPMG Taseer Hadi & Co.
Chartered Accountants

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Pakistan Banking Perspective 2022

June 2022

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Foreword

We are delighted to introduce our annual Pakistan Banking perspectives report for the year ended 31 December 2021 that analyses the financial results for leading commercial banks across Pakistan, comparing performance against the previous year. This report provides banking industry leaders with a brief performance analysis, comparison of banking sectors' key performance areas and furnishes KPMG's views about the future outlook of banking industry.

In this report, our financial services team explores a wide range of topics of critical importance to the industry. While banks endeavor to manage vast exposures to governance and compliance issues, disruptions around customer experience, empathy, culture, and technology-enabled delivery channels are taking priority. CEOs are focusing on building financial and operational resilience to face future developments in banking. During this time of rapid developments, embracing the Environmental, Social, and Governance (ESG) agenda is of immense importance to ensure investor confidence in the banking sector in the long run.

Our source of information remains the published financial statements and views expressed do not constitute advice.

For consistency and comparability all amounts are rounded off to nearest PKR million.

The financial statements of First Women Bank Limited and Silk Bank Limited were not published till the date of our publication and accordingly their results are not included in this report.

We believe this report is insightful and a thought-provoking read. We would be delighted to discuss with you the views outlined within it and explore how we could assist your organization in capitalizing on potential opportunities.

Thank you for your support as we take yet another step forward in our exciting client service journey. The comments may be sent to rananadeem@kpmg.com.

Clients & Markets

KPMG Taseer Hadi & Co.
Chartered Accountants

08 June 2022

Banking Industry Overview

The Economy

Pakistan's economy posted an impressive recovery from the initial shock of the pandemic. After a real GDP contraction of 0.5% in FY20, the economy grew by 3.9% in FY21. The performance was all the more remarkable since it was achieved in spite of the multiple waves of the virus. The response included a prudent approach to virus containment and the rollout of the vaccines, smart lockdowns, an accommodative monetary policy environment and liquidity support through the SBP's multiple refinance schemes and targeted fiscal support by the government in the form of no new taxes, energy and construction packages, faster refunds for exporters, and social safety spending via the Ehsaas Emergency Cash program.

The impact of unchanged policy rate during the first three quarters of 2021 and refinance facilities measures by SBP led to the economic growth which benefitted many businesses at large. Further, the lower interest rate environment led to visible expansion in consumer financing, mainly in automobile, personal and housing loan segments. SBP increased its policy rates in the last quarter from 7% to 9.7% to curtail the inflation impact in the economy due to increased spending and currency in circulation in the economy.

However, by the time this report is published, inflation has gained traction due to rising global commodity prices including fuel and food items, and the rupee has devalued to above 200 for 1 USD compounded by rising demand pressures. SBP has taken several steps to rein in inflation; it has rapidly tightened monetary policy, increased the policy rate by a cumulative 400 bps to 13.75% since December 2021; raised

bank reserve requirements; tightened consumer finance regulations; curtailed imports through the ban on luxury items.

Trade Deficit

Balance of trade remained a major concern for Pakistan with the import bills exceeding export receipts. This gap has widened over the last couple of years. For FY21, the trade deficit stood at USD 31.08 billion with imports at USD 56.38 billion while exports registered at USD 25.30 billion. The high import bill was contributed by import of petroleum and edible oils following the Russia-Ukraine war that disrupted the fuel and food supplies and prices.

Current Account Deficit

The current account deficit (CAD) was USD 9.1 billion as of December 2021 and aggravated to USD 13.8 billion as at April 2022.

Foreign Exchange Reserves

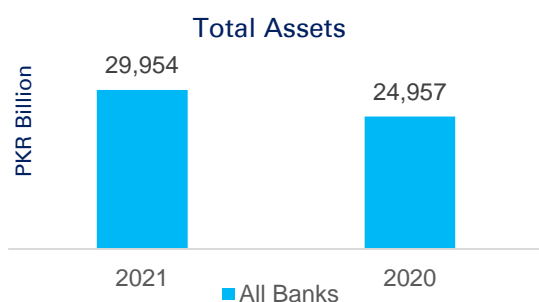
The total liquid foreign exchange reserves stood at USD 16.1 billion as at May 2022. SBP's reserves were recorded at USD 10.0 billion while commercial banks' reserves remained at USD 6.1 billion.

Banking Industry Overview

Banking Industry Performance

Total Assets

The total assets of all banks under review in this report increased by 20%. This was achieved as a result of strong deposit mobilization, with total deposits increasing by 17.7% to PKR 21,836 billion. Total advances increased by 23.4% to over PKR 10,192 billion.



Advances Growth

The growth in advances of 23.4% was mainly driven by economic recovery and rise in business confidence, while SBP's refinance schemes also supported the lending. The growth was quite broad-based as most of the economic sectors availed additional financing. In particular, the textile and power sectors availed highest additional financing which was 17% and 13% of overall advances along with individuals contributing 10% of total additional financing.

Deposit Mobilization

Overall growth in banking assets was mainly financed by 17.7% increase in deposits. The main factors contributing to the growth in deposits during 2021 include:

- Significant rise in overseas remittances.
- SBP's Roshan Digital Account (RDA) initiative to facilitate Pakistani diaspora in availing banking services was a great success.
- Government's decision to discontinue PKR 15,000 and PKR 7,500 bearer prize bonds, resulting in a combined encashment.
- The shift in customers' behavior to utilize digital channels for availing banking services helped contain cash transactions. This was also reflected in less than increase in currency in circulation during first half of 2021, leaving extra funds in the banking channel.

Banking Industry Overview

Mark-up Income

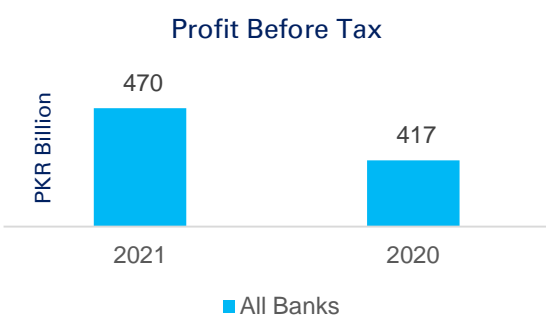
The overall net markup income of the Banks has decreased by 1.6% compared to 2020 mainly due to subsidized refinancing schemes initiated by the SBP as a post Covid-19 monetary support measure to manage economic impacts of the pandemic.

Fee based Income

The fee-based income increased by 20.7% in 2021 mainly due to increase in charges by the banks on its trade, branch and consumer finance facilities. Improved financial inclusion has also yielded banks extra fee income on its services.

Profit Before Tax

Despite severe spread compression, the PBT has witnessed an overall increase of 12.6% which was majorly due to increase in non-markup income and reversal of provisions.



Branch Expansion

The total number of bank branches increased by 420 to 14,477 branches as of December 2021. Some banks continued to trust the brick and mortar model for business expansion, like Bank al Habib with 109 new branches followed by

Meezan Bank and Bank al Falah with 87 and 64 new branches respectively. The strategy has arguably been successful as can be seen in growth of deposits of these banks.

Customer Experience

As the world moves towards digital channels for banking, Pakistan have also witnessed a significant increase in transactions incurred through digital channels both in value and volume. Mobile banking and internet banking transactions witnessed an annualized increase of 143% and 55% respectively.

The UI/UX of mobile applications play a critical role in enhancing the overall customer experience of users opting for digital channels to meet their banking needs.

Top Rating Banking Apps	Rating (Combined Apple and Play Store)
Meezan Mobile Banking	9.7
UBL Digital	9.1
DIB Pakistan	8.8
HBL Mobile	8.6
HABIBMETRO Mobile App	8.5

Banking in the new reality

COVID-19 has dramatically reshaped the world in which we live, with tumultuous economic and financial effects running alongside the public health emergency. At the height of the outbreak, banks across the globe played a fundamentally important role, supporting businesses and families by administering government-backed loans, providing additional liquidity and rapidly installing forbearance measures.

To thrive in the new reality, banks will need greater connectedness across their front, middle and back offices than ever before. Being truly customer led, regardless of the type of bank — retail, commercial or investment — will require reimagined distribution and operating models, harnessing an increasingly digital economy and maximizing new ways of working, while at the same time managing costs and new risks, and placing all aspects of ESG into their core strategy.

We have identified six macro themes that have accelerated due to the pandemic and are now pivotal to banks' future success.

1. New channels reconfiguring the landscape



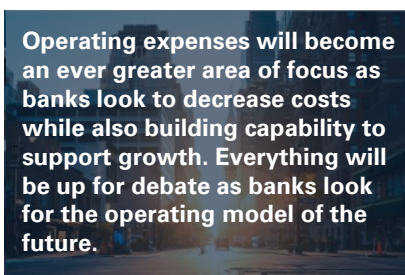
As society becomes more cashless and digitization accelerates, banks will need to evaluate their branch networks and ask themselves fundamental questions about what their physical branches are actually for.

2. Harnessing the shift to a digital economy



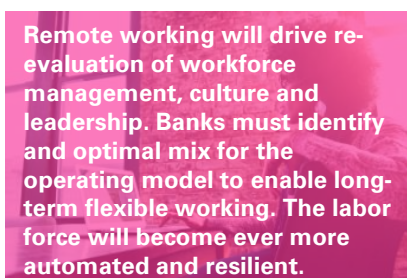
A rise in electronic payment mechanisms, digital currencies and a generation of new technology-based service providers coming into the market, banks will need to devise strategies to prevent themselves from becoming disintermediated.

3. Reimagining cost, new operating models emerge



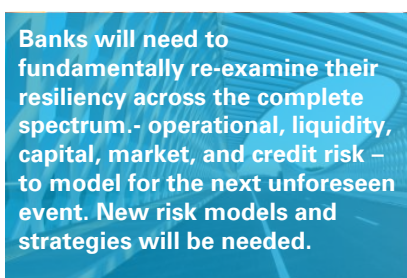
Operating expenses will become an ever greater area of focus as banks look to decrease costs while also building capability to support growth. Everything will be up for debate as banks look for the operating model of the future.

4. Defining new reality ways of working




Remote working will drive re-evaluation of workforce management, culture and leadership. Banks must identify and optimal mix for the operating model to enable long-term flexible working. The labor force will become ever more automated and resilient.

5. Rewriting the risk management playbook



Banks will need to fundamentally re-examine their resiliency across the complete spectrum - operational, liquidity, capital, market, and credit risk – to model for the next unforeseen event. New risk models and strategies will be needed.

6. Values and purpose front and center



Clear corporate purpose becomes even more critical. Corporate behavior, in the court of public opinion, will drive future customer loyalty. Societal responsibility, ethics and support for progressive climate related products and services are vital.

Source: KPMG International. Banking in the new reality: Six trends shaping the industry



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Reshaping the banking experience

The future will be dominated by banks that go beyond ‘skin deep’ personalization to embed themselves into the daily lives of their customers.

In a world of mass personalization, banks are getting quite good at convincing their customers they know them. New tools and technologies are enabling unprecedented customization. New segmentation approaches are improving targeting. Automation and digital technologies are dishing up ‘personal’ experiences.

Yet our view suggests that today’s level of personalization is only skin deep. And the future will be dominated by banks that are able to go much, much deeper. They will be the ones that know how to make their customers feel individually valued and important. They will use the familiarity they gained through a shared history to deliver meaningful experiences to their customers. They will know more than just account details and demographics; they will know exactly what makes their customers tick.

Getting to know you

It is already very clear that customers place a high value on a bank’s ability to embed themselves into their personal lives. In a recent global survey of more than 275,000 consumers conducted by KPMG International, we found overwhelming evidence that a company’s ability to deliver a personalized experience is directly related to their brand loyalty. Customers consistently ranked banks with great personalization capabilities as best in class.

The leaders in our survey were those that recognized that personalization isn’t just about driving increased sales to existing customers. It’s about building relationships and becoming embedded into the lives of your customers. It’s about knowing what your customers need and finding ways to solve their problems often

before they know they even have a problem. It’s about being there for your customers — regardless of whether that interaction results in the sale of a product or defined service.

Solve their life problems

That is why a handful of the world’s leading banks are starting to shift their focus towards understanding customer ‘life events’ or ‘life stages’. In some cases, these may be the purchase of a new car or house, the birth of a new baby or the start of a new job. In other cases, they may simply be life stages — entry into retirement, for example.

The point is that — if you really think about it — financial services underpin everything we aspire for as individuals. Each life event or life stage brings different challenges, opportunities and financial needs. Those banks that are able to predict these life events and then deliver solutions that demonstrate a deep understanding of the individual customer will be the most successful in the future — not those still blindly selling products to demographic segments.

Don’t blame the tech

So what is holding banks back from achieving true personalization at scale? Many banking executives tell that it’s their siloed data and legacy systems that are stopping them from taking a more holistic view of their customers. And that, in turn, is holding them back from delivering true personalization.

While legacy systems and data can certainly be an inhibitor to personalization, there is strong evidence to suggest they need not be barriers.

Reshaping the banking experience

Put the customer first

Our view suggests that, more often than not, it's legacy culture (not legacy systems) that is stopping banks from making real progress on their personalization journey. The reality is that most banks are still tightly structured around products and services. In most banks, it's the product teams that drive most decision-making, not the customer teams. And this is making it nearly impossible for banks to get a truly holistic view of their customers. Reorganizing the bank around the customer will take leadership. It will require a dramatic shift in organizational culture and structure. And it will require banks to think carefully about what activities are empowering the customer view and what activities are not. In some cases, this may mean shifting the balance of power within the organization.

Yet getting a holistic view of customers will take more than just strong desire and better organization structures. It will also require banks to take different approaches to understanding their customers — mining data for new signals, for example, or partnering with tech players who can broaden their appeal and data reach. The shift towards regulated open data and open banking will create significant opportunities for banks to become better acquainted with their customers.

Banks will also need to get better at using the data they uncover to truly understand the circumstances and life events of their customers. That will take more agile platforms, better analytics and better collaboration over data so that products and solutions can be quickly modified and adapted as customer needs and desires evolve.

Get personal

The point is that there is a big difference between personalizing a communication channel and becoming embedded in the personal lives of your customers. The former is only skin deep; the latter requires fundamental changes to the way the bank operates.

Our view suggests that the most successful banks of the future (indeed, the most successful banks today) are those that are investing in creating a truly personal relationship with their customers.

Source: KPMG International. Getting personal: Reshaping the banking experience



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Performance Summary

Performance Summary (All Banks)

	HBL		NBP		UBL		MCB	
	2021	2020	2021	2020	2021	2020	2021	2020
Ranking								
By total assets	1	1	2	2	3	3	4	4
By net assets	2	2	1	1	3	3	4	4
By profit before tax	1	1	2	3	4	5	3	2
Profit before tax	62,028	53,031	53,792	46,384	52,167	34,382	53,275	49,318
Net Interest Margin	3.7%	4.1%	6.3%	4.2%	3.2%	4.3%	3.9%	4.8%
Spread	5.0	5.7	5.1	5.5	3.0	4.7	3.0	4.6
Return on Average Equity	12.9%	12.6%	10.1%	11.9%	14.1%	10.4%	16.9%	16.2%
Return on Average Assets	0.9%	0.9%	0.8%	1.0%	1.2%	1.0%	1.6%	1.7%
Operating Cost to Net Interest Income Ratio	74.3%	73.4%	62.8%	61.7%	65.1%	58.1%	61.7%	51.5%
Operating Expenses to Average Deposit Ratio	3.1%	3.6%	2.2%	2.8%	2.6%	2.6%	2.8%	2.9%
Net provision / (reversal)	8,087	12,220	11,659	30,912	(1,449)	17,256	(5,473)	7,330
Impairment cover (Times)	8.7	5.3	5.6	2.5	0.0	3.0	0.0	7.7
Non Funded Income	31,788	20,088	27,910	27,788	19,273	17,362	18,436	14,903
Non Performing Advances to Gross Advances	4.8%	6.2%	15.2%	11.1%	10.5%	12.3%	7.0%	8.7%
Total Assets	4,317,468	3,849,063	3,857,035	3,017,210	2,781,228	2,201,876	2,122,121	1,891,276
Net Assets	283,686	265,495	295,023	274,402	228,314	207,632	177,569	192,991
Capital Adequacy Ratio	15.63%	17.24%	20.76%	20.10%	19.50%	22.22%	15.99%	19.69%
Average Advances to Average Deposits	42.1%	44.8%	43.5%	48.4%	27.1%	40.3%	39.2%	40.5%
CASA	79.5%	83.1%	82.3%	83.8%	77.7%	76.3%	89.2%	89.8%
Earnings per share (EPS) (PKR)	23.88	21.06	13.44	14.33	24.84	17.07	26.31	24.82
Market Price per Share (PKR)	116.62	132.30	34.52	42.96	136.58	125.86	153.35	185.28
Market Capitalization	171,064	194,065	73,442	91,398	167,198	154,075	181,729	219,568

All amounts in Million or otherwise stated



Performance Summary (All Banks)

	ABL		MEEZAN		BAH		BAF	
	2021	2020	2021	2020	2021	2020	2021	2020
Ranking								
By total assets	5	5	6	6	7	7	8	8
By net assets	5	5	7	9	8	8	6	6
By profit before tax	7	6	5	4	6	7	9	10
Profit before tax	28,685	29,975	47,977	37,790	30,217	28,709	23,907	18,443
Net Interest Margin	2.6%	3.7%	4.3%	5.0%	7.3%	4.5%	3.0%	3.7%
Spread	2.8	4.4	4.3	6.1	2.8	3.9	4.4	5.3
Return on Average Equity	13.3%	14.6%	34.8%	33.3%	21.8%	25.2%	14.9%	11.9%
Return on Average Assets	1.0%	1.2%	1.7%	1.7%	1.1%	1.3%	0.9%	0.9%
Operating Cost to Net Interest Income Ratio	75.6%	64.1%	52.1%	46.7%	71.2%	60.5%	80.5%	72.1%
Operating Expenses to Average Deposit Ratio	2.6%	2.7%	2.6%	2.7%	3.2%	3.4%	3.6%	3.8%
Net provision / (reversal)	(811)	844	993	8,210	314	4,547	2,312	7,589
Impairment cover (Times)	0.0	36.5	49.3	5.6	97.1	7.3	11.3	3.4
Non Funded Income	10,135	8,182	14,863	10,067	13,681	9,782	13,028	10,335
Non Performing Advances to Gross Advances	2.0%	2.8%	1.9%	2.8%	1.0%	1.4%	3.5%	4.3%
Total Assets	2,012,979	1,593,090	1,907,659	1,526,561	1,850,209	1,522,779	1,736,773	1,387,674
Net Assets	129,643	133,769	90,442	73,231	90,419	80,444	101,874	92,661
Capital Adequacy Ratio	22.51%	25.40%	17.81%	18.14%	13.49%	15.18%	14.32%	16.37%
Average Advances to Average Deposits	38.7%	31.8%	40.3%	42.1%	41.4%	42.0%	43.0%	52.7%
CASA	82.0%	85.3%	83.1%	76.4%	79.2%	78.1%	76.9%	77.9%
Earnings per share (EPS) (PKR)	15.29	16.05	17.40	15.83	16.83	16.03	8.12	5.89
Market Price per Share (PKR)	82.27	85.40	134.11	104.44	69.01	70.79	34.60	35.33
Market Capitalization	94,205	97,789	218,188	134,321	76,699	78,678	61,490	62,787

All amounts in Million or otherwise stated



Performance Summary (All Banks)

	Askari		HMB		BOP		Faysal	
	2021	2020	2021	2020	2021	2020	2021	2020
Ranking								
By total assets	9	11	10	10	11	9	12	13
By net assets	12	12	10	10	13	13	11	11
By profit before tax	12	11	10	9	11	13	13	15
Profit before tax	15,672	17,835	21,988	20,386	18,371	11,926	13,692	10,891
Net Interest Margin	3.0%	3.6%	2.8%	3.3%	2.9%	2.4%	3.9%	4.2%
Spread	3.4	4.6	2.1	2.8	3.3	3.2	4.7	5.2
Return on Average Equity	17.5%	22.4%	21.6%	22.6%	23.1%	13.9%	13.2%	11.6%
Return on Average Assets	0.9%	1.2%	1.2%	1.3%	1.1%	0.7%	1.1%	1.0%
Operating Cost to Net Interest Income Ratio	65.7%	67.1%	57.5%	51.4%	70.6%	75.6%	81.6%	81.1%
Operating Expenses to Average Deposit Ratio	2.3%	2.8%	2.3%	2.3%	2.3%	2.2%	3.5%	3.9%
Net provision / (reversal)	4,984	1,975	2,052	3,621	(1,611)	6,870	45	2254
Impairment cover (Times)	4.1	10.0	11.7	6.6	0.0	2.7	305.5	5.8
Non Funded Income	8,311	7,014	10,970	9,570	5,781	4,473	8,190	6,356
Non Performing Advances to Gross Advances	6.1%	6.7%	3.9%	5.7%	9.8%	13.0%	5.6%	7.7%
Total Assets	1,259,329	992,887	1,235,191	1,025,618	1,197,272	1,095,848	869,968	710,064
Net Assets	56,041	54,681	66,889	61,338	54,910	52,383	66,130	60,218
Capital Adequacy Ratio	13.4%	15.5%	14.2%	16.8%	12.22%	16.00%	17.5%	18.8%
Average Advances to Average Deposits	44.9%	50.8%	37.1%	37.0%	47.3%	52.0%	54.6%	61.9%
CASA	79.7%	87.1%	63.3%	60.3%	64.2%	65.4%	75.4%	71.7%
Earnings per share (EPS) (PKR)	7.71	8.61	0.12	11.50	4.66	2.58	5.37	4.4
Market Price per Share (PKR)	22.02	23.39	42.83	39.00	8.47	9.27	23.00	17.28
Market Capitalization	27,751	29,477	44,879	40,865	22,392	24,507	34,907	26,226

All amounts in Million or otherwise stated



Performance Summary (All Banks)

	SCB		ICBC		JS		Soneri	
	2021	2020	2021	2020	2021	2020	2021	2020
Ranking								
By total assets	13	12	14	15	15	14	16	16
By net assets	9	7	14	14	16	17	18	16
By profit before tax	8	8	14	12	19	20	16	17
Profit before tax	24,762	23,616	7,533	16,800	2,258	2,169	5,149	4,035
Net Interest Margin	3.8%	4.7%	1.1%	7.0%	2.4%	2.1%	2.1%	2.5%
Spread	6.0	7.0	2.5	3.7	3.3	2.9	3.6	3.7
Return on Average Equity	17.0%	17.0%	8.2%	23.3%	5.2%	5.2%	12.7%	11.1%
Return on Average Assets	1.8%	2.0%	0.7%	2.0%	0.2%	0.2%	0.5%	0.5%
Operating Cost to Net Interest Income Ratio	46.2%	44.0%	36.6%	11.3%	115.0%	141.7%	93.2%	84.7%
Operating Expenses to Average Deposit Ratio	2.0%	2.3%	1.6%	1.3%	3.1%	3.5%	2.7%	2.7%
Net provision / (reversal)	495	4,941	158	43	1978	1254	-112	1402
Impairment cover (Times)	51.1	5.8	48.7	391.3	2.1	2.7	0.0	3.9
Non Funded Income	9,050	9,420	3,695	3,002	5,656	5,511	3,576	2,855
Non Performing Advances to Gross Advances	8.3%	11.4%	0.0%	0.0%	5.3%	4.6%	5.9%	6.2%
Total Assets	839,426	721,905	610,548	515,105	589,329	536,077	579,489	485,345
Net Assets	79,605	81,678	53,961	48,314	23,832	22,916	21,636	23,157
Capital Adequacy Ratio	16.9%	19.1%	27.6%	29.7%	14.0%	13.6%	13.8%	17.0%
Average Advances to Average Deposits	34.2%	38.4%	30.4%	29.6%	51.7%	55.1%	33.7%	47.2%
CASA	90.7%	91.4%	76.8%	75.1%	51.2%	51.3%	68.0%	67.2%
Earnings per share (EPS) (PKR)	3.55	3.39	-	-	0.92	0.86	2.59	2.18
Market Price per Share (PKR)	36.48	34.50	-	-	4.82	6.30	9.71	9.95
Market Capitalization	141,235	133,570	-	-	6,254	8,174	10,705	10,970

All amounts in Million or otherwise stated



Performance Summary (All Banks)

	Islami		BOK		DIB		Sindh	
	2021	2020	2021	2020	2021	2020	2021	2020
Ranking								
By total assets	17	17	18	19	19	18	20	20
By net assets	17	18	20	20	15	15	19	19
By profit before tax	18	19	20	18	17	16	26	25
Profit before tax	3,234	2,532	1,680	3,806	5,055	4,787	(6,018)	(5,265)
Net Interest Margin	3.2%	4.7%	2.1%	2.7%	3.8%	4.4%	2.3%	1.4%
Spread	4.2	6.3	2.1	3.3	4.7	5.4	3.1	3.2
Return on Average Equity	9.5%	7.7%	6.4%	13.5%	11.8%	12.4%	-19.4%	-17.3%
Return on Average Assets	0.6%	0.5%	0.3%	0.7%	0.9%	1.0%	-1.4%	-1.4%
Operating Cost to Net Interest Income Ratio	87.9%	70.2%	78.1%	62.5%	70.6%	62.8%	114.6%	168.1%
Operating Expenses to Average Deposit Ratio	3.1%	3.4%	2.5%	2.2%	3.3%	3.3%	2.9%	3.3%
Net provision / (reversal)	32	2,601	832	1,610	2,098	2,135	5,838	3,737
Impairment cover (Times)	102.4	2.0	3.0	3.4	3.4	3.2	-	-
Non Funded Income	1,803	1,375	1,053	1,126	3,080	2,301	429	573
Non Performing Advances to Gross Advances	8.7%	12.1%	8.0%	5.4%	2.8%	2.8%	50.6%	45.9%
Total Assets	408,706	337,941	358,606	288,300	351,474	303,262	271,487	274,788
Net Assets	22,807	20,513	16,570	17,772	27,567	24,624	18,847	19,270
Capital Adequacy Ratio	14.2%	16.1%	14.7%	19.4%	15.5%	16.9%	13.3%	16.2%
Average Advances to Average Deposits	49.7%	53.0%	58.9%	61.6%	81.4%	81.8%	14.9%	26.9%
CASA	68.1%	62.5%	65.2%	61.1%	79.9%	73.8%	72.0%	67.5%
Earnings per share (EPS) (PKR)	1.9	1.39	1.05	2.15	2.7	2.48	(1.5)	(1.6)
Market Price per Share (PKR)	12.81	12.01	15.50	-	-	-	-	-
Market Capitalization	14,202	13,316	16,281	-	-	-	-	-

All amounts in Million or otherwise stated



Performance Summary (All Banks)

	Albaraka		Citibank		Samba	
	2021	2020	2021	2020	2021	2020
Ranking						
By total assets	21	21	22	22	23	23
By net assets	22	23	23	22	21	21
By profit before tax	23	22	15	14	21	21
Profit before tax	674	1,538	6,888	10,926	1,304	1,668
Net Interest Margin	3.6%	4.1%	2.9%	5.8%	2.4%	2.7%
Spread	5.8	6.3	4.4	6.1	3.3	3.5
Return on Average Equity	4.8%	5.9%	31.4%	52.5%	5.1%	6.9%
Return on Average Assets	0.3%	0.4%	2.0%	4.3%	0.4%	0.7%
Operating Cost to Net Interest Income Ratio	86.2%	86.5%	46.5%	23.3%	79.5%	81.6%
Operating Expenses to Average Deposit Ratio	3.3%	3.7%	1.6%	1.3%	4.3%	4.0%
Net provision / (reversal)	2,208	1,208	(38)	13	1,049	354
Impairment cover (Times)	1.3	2.3	-	822.5	2.2	5.7
Non Funded Income	1,830	1,693	4,000	4,339	890	819
Non Performing Advances to Gross Advances	11.6%	9.8%	4.5%	6.1%	5.3%	3.9%
Total Assets	218,117	192,814	211,166	161,980	201,140	158,996
Net Assets	13,415	13,029	9,877	13,823	15,900	15,317
Capital Adequacy Ratio	13.0%	12.9%	20.1%	29.0%	20.2%	18.2%
Average Advances to Average Deposits	56.1%	58.4%	26.6%	40.3%	68.8%	71.4%
CASA	70.2%	67.2%	86.0%	85.2%	51.5%	46.7%
Earnings per share (EPS) (PKR)	0.46	0.56	-	-	0.78	1
Market Price per Share (PKR)	-	-	-	-	12.45	7.5
Market Capitalization	-	-	-	-	12,553	7,562

All amounts in Million or otherwise stated



Performance Summary (All Banks)

	Summit		DB		BOC	
	2021	2020	2021	2020	2021	2020
Ranking						
By total assets	24	24	25	25	26	26
By net assets	26	26	24	24	25	25
By profit before tax	25	26	22	23	24	24
Profit before tax	(4,952)	(10,005)	869	1,522	(697)	(274)
Net Interest Margin	-1.9%	-2.6%	5.6%	4.9%	0.9%	0.6%
Spread	2.9	2.4	3.1	5.5	-3.0	8.6
Return on Average Equity	22.6%	123.4%	6.0%	11.7%	-18.1%	-2.5%
Return on Average Assets	-2.7%	-9.2%	1.2%	2.3%	-8.2%	-0.9%
Operating Cost to Net Interest Income Ratio	-499.1%	-357.3%	119.8%	102.0%	1668.1%	2912.9%
Operating Expenses to Average Deposit Ratio	5.2%	5.5%	5.4%	5.5%	12.7%	6.7%
Net provision / (reversal)	(310)	4,821	-	-	-	-
Impairment cover (Times)	-	-	-	-	-	-
Non Funded Income	852	743	1,124	1,553	76	464
Non Performing Advances to Gross Advances	61.9%	61.3%	2.2%	3.7%	-	-
Total Assets	111,955	107,622	39,865	44,321	15,558	14,366
Net Assets	(14,478)	(11,238)	8,865	8,221	6,587	6,984
Capital Adequacy Ratio	-65.12%	-46.92%	54.3%	53.9%	97.6%	128.0%
Average Advances to Average Deposits	52.2%	30.1%	12.4%	23.2%	0.0%	3.6%
CASA	85.0%	82.0%	84.4%	71.1%	30.5%	35.9%
Earnings per share (EPS) (PKR)	-1.10	-2.63	-	-	-	-
Market Price per Share (PKR)	2.47	1.87	-	-	-	-
Market Capitalization	6,516	4,933	-	-	-	-

All amounts in Million or otherwise stated



Performance Summary (Islamic Banks)

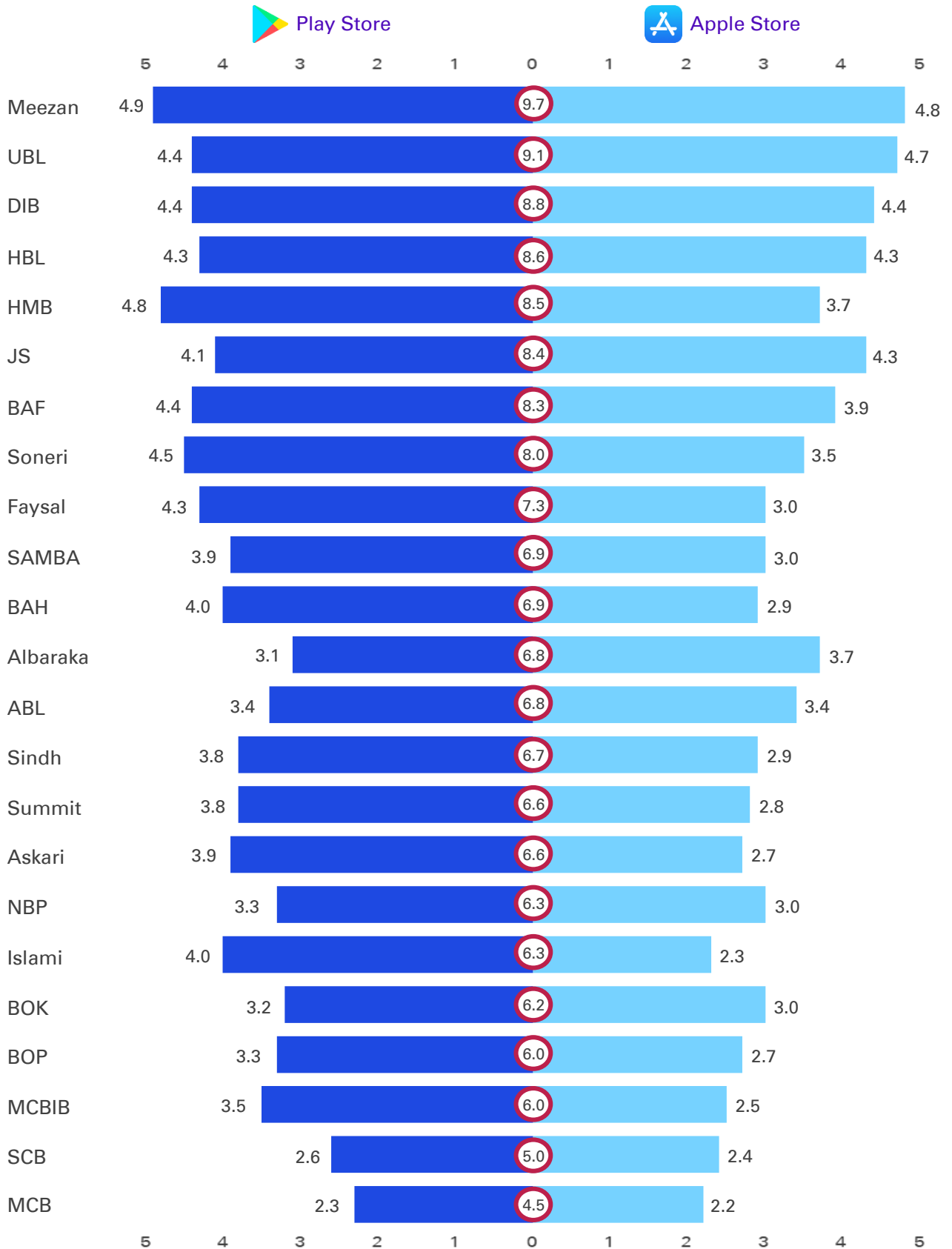
	Meezan		Islami		DIB		Albaraka		MCBIB	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Ranking										
By total assets	1	1	2	2	3	3	4	4	5	5
By net assets	1	1	3	3	2	2	4	4	5	5
By profit before tax	1	1	3	3	2	2	4	4	5	5
Profit before tax	47,977	37,790	3,234	2,532	5,055	4,787	674	1,538	225	393
Net Interest Margin	4.29%	5.02%	3.22%	4.65%	3.82%	4.43%	3.60%	4.13%	3.20%	3.91%
Spread	4.3	6.1	4.2	6.3	4.7	5.4	5.8	6.3	4.0	5.6
Return on Average Equity	34.8%	33.3%	9.5%	7.7%	11.8%	12.4%	4.8%	5.9%	0.9%	2.0%
Return on Average Assets	1.7%	1.7%	0.6%	0.5%	0.9%	1.0%	0.3%	0.4%	0.1%	0.2%
Operating Cost to Net Interest Income Ratio	52.1%	46.7%	87.9%	70.2%	70.6%	62.8%	86.2%	86.5%	114.8%	106.1%
Operating Expenses to Average Deposit Ratio	2.6%	2.7%	3.1%	3.4%	3.3%	3.3%	3.3%	3.7%	4.3%	5.1%
Net provision / (reversal)	993	8210	32	2601	2098	2,135	2,208	1,208	-647	15
Impairment cover (Times)	49.3	5.6	102.4	2.0	3.4	3.2	1.3	2.3	-	26.7
Non Funded Income	14,863	10,067	1,803	1,375	3,080	2,301	1,830	1,693	722	616
Non Performing Advances to Gross Advances	1.9%	2.8%	8.7%	12.1%	2.8%	2.8%	11.6%	9.8%	0.7%	0.9%
Total Assets	1,907,659	1,526,561	408,706	337,941	351,474	303,262	218,117	192,814	161,267	141,171
Net Assets	90,442	73,231	22,807	20,513	27,567	24,624	13,415	13,029	10,605	10,728
Capital Adequacy Ratio	17.8%	18.1%	14.2%	16.1%	15.5%	16.9%	13.0%	12.9%	12.1%	12.0%
Average Advances to Average Deposits	40.3%	42.1%	49.7%	53.0%	81.4%	81.8%	56.1%	58.4%	65.0%	62.4%
CASA	83.1%	76.4%	68.1%	62.5%	79.9%	73.8%	70.2%	67.2%	70.5%	75.7%
Earnings per share (EPS) (PKR)	17.4	15.8	1.9	1.4	2.7	2.5	0.5	0.6	-	-
Market Price per Share (PKR)	134.1	104.4	12.8	12.0	-	-	-	-	-	-
Market Capitalization	218,171	134,321	14,202	13,316	-	-	-	-	-	-

All amounts in Million or otherwise stated



Banking App Ratings

Ratings reviewed in May 2022



Credit Ratings

Bank	Rating Agency	Credit Rating Assigned	
		Short term	Long Term
ABL	PACRA	A1+	AAA
Albaraka	VIS Credit Rating Agency	A-1	A+
	PACRA	A1	A
Askari	PACRA	A1+	AA+
BAF	PACRA	A1+	AA+
BAH	PACRA	A1+	AAA
BOC	Standard & Poor's	A-1	A
BOK	VIS Credit Rating Agency	A-1	A+
	PACRA	A1	A
BOP	PACRA	A1+	AA+
Citibank	Moody's Investor Services	P-1	Aa3
DB	Standard & Poor's	A-2	BBB+
	Fitch	F2	BBB
DIB	VIS Credit Rating Agency	A-1+	AA
Faysal	PACRA	A1+	AA
	VIS Credit Rating Agency	A-1+	AA
HBL	VIS Credit Rating Agency	A-1+	AAA
HMB	PACRA	A1+	AA+
ICBC	Moody's Investor Services	P-1	A1
Islami	PACRA	A1	A+
JS	PACRA	A1+	AA-
MCB	PACRA	A1+	AAA
MCBIB	PACRA	A-1	A
Meezan	VIS Credit Rating Agency	A-1+	AAA
NBP	VIS Credit Rating Agency	A-1+	AAA
	PACRA	A1+	AAA
SAMBA	VIS Credit Rating Agency	A-1	AA
SCB	PACRA	A1+	AAA
Sindh	JCR-VIS	A-1	A+
Soneri	PACRA	A1+	AA-
UBL	VIS Credit Rating Agency	A-1+	AAA

04

Detailed Banking Results 2021

Consolidated Banking Results

Statement of Financial Position as at 31 December 2021

Rupees in Million

Assets	
Cash and balances with treasury banks	2,325,084
Balances with other banks	263,313
Lending to financial institutions	1,072,081
Investments	14,356,886
Advances	10,192,070
Operating fixed assets	664,825
Intangible assets	64,400
Other assets	936,542
Deferred tax assets	78,899
Total assets	29,954,099
Liabilities	
Bills payable	324,108
Borrowings	4,492,058
Deposits and other accounts	21,835,864
Subordinated loans	120,377
Liabilities against assets subject to finance lease	146
Other liabilities	1,223,208
Deferred tax liabilities	12,406
Total liabilities	28,008,166
Net Assets	1,945,933
Represented by	
Share capital / head office capital account	393,218
Issue / Discount on issue of right shares	22,899
Reserves	507,217
Unappropriated profit / unremitted profit	787,132
Share deposit money	4,000
	1,714,466
Shares to be issued	-
Non controlling interest	-
	1,734,809
Surplus / (deficit) on revaluation of assets	211,124
	1,945,933

Consolidated Banking Results

Profit and Loss Account for the year ended 31 December 2021

Rupees in Million

Mark up / return / interest earned	1,810,997
Mark up / return / interest expensed	(997,518)
Net markup / interest income	813,478
Provision / (Reversal) against non performing loans and advances	38,305
Reversal of provision of consumer loans - general	88
Provision for diminution in the value of investments	(4,447)
Provision/ (reversal) against off-balance sheet obligations	2,260
Provision / (Reversal) against other assets	1,161
Recovery against written off loan	(3,352)
Bad debts written off directly	396
Provision against lending to financial institutions	3
Recoveries against other assets	(208)
Other provisions / write offs	1,188
Impairment of fixed assets / intangibles	(63)
	35,332
Net markup / interest income after provisions	778,147
Non-markup interest income	-
Fee, commission and brokerage income	150,218
Dividend income	15,093
Gain / (loss) on sale of securities	26,284
Foreign exchange income	59,111
Other income	9,021
Income / (Loss) from derivatives	1,129
Share of profit / loss from joint venture - net of tax	218
Share of profit / loss from associates - net of tax	3,619
Total non-markup interest income	264,692
	1,042,839
Post acquisition profit of amalgamation / Discontinued operation	93
Share of Profit / (Loss) of Associate	1404
Extraordinary/Unusual items	(9,779)
	1,034,556
Operating expenses	554,112
Other charges	2,329
Workers welfare fund	8,513
	564,954
Profit / (loss) before taxation	469,510
Taxation	
Current	196,998
Prior years	(450)
Deferred	(2,860)
Share of Tax of Associate / discontinued	167
	193,855
Profit / (loss) after taxation	275,747

Summary of Financial Information (All Banks)

Assets as at 31 December 2021

	Cash & Bank	Investments	Lending to Financial Institutions	Loans and Advances - Net of Provisions	Operating Fixed Assets & Intangible Assets	Other Assets	Total Assets
Rupees in Millions							
ABL	125,303	1,066,390	45,453	653,080	81,227	41,526	2,012,979
Albaraka	27,372	76,552	403	96,202	5,514	12,074	218,117
Askari	92,988	616,231	-	477,673	21,368	51,068	1,259,329
BAF	115,588	811,923	35,982	673,883	40,681	58,715	1,736,773
BAH	125,403	826,699	20,064	733,335	56,056	88,652	1,850,209
BOC	9,821	5,167	265	(0)	269	36	15,558
BOK	29,490	184,399	4,982	124,549	5,587	9,598	358,606
BOP	80,178	531,698	29,580	485,577	20,945	49,295	1,197,272
Citibank	20,922	134,785	8,178	36,788	487	10,005	211,166
DB	14,886	14,352	4,431	4,339	278	1,579	39,865
DIB	27,125	84,862	1,031	225,365	4,660	8,431	351,474
Faysal	62,034	357,249	-	396,295	28,515	25,875	869,968
HBL	505,690	1,948,956	93,742	1,507,047	111,307	150,726	4,317,468
HMB	86,590	664,937	3,941	411,793	12,240	55,689	1,235,190
ICBC	61,035	445,778	44,289	49,212	612	9,622	610,547
Islami	28,247	125,229	34,945	181,176	16,842	22,268	408,706
JS	35,495	232,221	31,939	254,566	14,656	20,452	589,328
MCB	198,477	1,062,569	40,617	686,389	64,190	69,881	2,122,121
Meezan	186,966	624,333	238,402	758,086	35,692	64,180	1,907,659
NBP	298,080	1,942,740	335,467	1,113,314	63,095	104,337	3,857,035
SAMBA	8,910	93,975	5,908	81,177	3,574	7,595	201,140
SCB	69,863	450,583	11,729	234,173	36,784	36,293	839,426
Sindh	20,873	175,429	6,081	48,729	3,350	17,025	271,487
Soneri	37,624	327,425	22,113	165,495	11,578	15,254	579,489
Summit	15,509	30,935	299	27,044	11,092	27,075	111,955
UBL	303,925	1,521,467	52,238	766,781	78,627	58,190	2,781,228
	2,588,396	14,356,885	1,072,080	10,192,068	729,223	1,015,442	29,954,095
PY Total	2,310,656	11,825,505	1,044,256	8,259,602	647,116	869,629	24,956,764
Increase / Decrease	12.02%	21.41%	2.66%	23.40%	12.69%	16.77%	20.02%

Summary of Financial Information (All Banks)

Liabilities and Equity as at 31 December 2021

	Bills Payable	Borrowings	Deposits	Subordinated Loans	Other Liabilities	Equity	Total
Rupees in Millions							
ABL	10,060	420,006	1,413,278	-	39,991	129,643	2,012,979
Albaraka	3,980	8,969	178,917	4,624	8,214	13,415	218,117
Askari	10,235	123,564	1,015,162	12,000	42,326	56,041	1,259,329
BAF	22,826	384,109	1,139,010	7,000	81,955	101,874	1,736,773
BAH	29,804	302,213	1,309,735	15,995	102,043	90,419	1,850,209
BOC	487	-	7,123	-	1,361	6,587	15,558
BOK	875	110,069	221,876	-	9,217	16,570	358,606
BOP	10,109	71,323	1,002,918	7,789	50,222	54,910	1,197,272
Citibank	855	15,303	172,542	-	12,588	9,876	211,166
DB	776	9	25,879	-	4,335	8,865	39,865
DIB	7,449	33,545	261,574	7,120	14,219	27,567	351,474
Faysal	14,123	111,190	644,040	-	34,485	66,130	869,968
HBL	44,197	436,258	3,381,998	12,374	158,955	283,686	4,317,467
HMB	17,945	322,779	771,650	-	55,929	66,889	1,235,190
ICBC	1,458	390,977	155,302	-	8,849	53,961	610,547
Islami	3,484	21,192	344,788	2,000	14,433	22,807	408,706
JS	7,039	72,048	459,350	6,997	20,062	23,832	589,328
MCB	26,486	282,899	1,534,587	-	100,581	177,569	2,122,121
Meezan	36,141	220,414	1,455,871	20,990	83,801	90,442	1,907,659
NBP	21,848	312,925	3,018,148	-	209,090	295,023	3,857,035
SAMBA	903	93,019	79,267	4,999	7,051	15,900	201,140
SCB	16,601	35,029	626,774	-	81,416	79,605	839,426
Sindh	625	27,536	217,843	-	6,637	18,847	271,487
Soneri	6,901	124,585	403,037	6,993	16,338	21,636	579,489
Summit	2,071	6,922	109,424	1,496	6,520	(14,478)	111,955
UBL	26,831	565,173	1,885,772	10,000	65,139	228,314	2,781,228
	324,109	4,492,056	21,835,864	120,377	1,235,758	1,945,932	29,954,094
PY Total	302,351	3,044,291	18,556,458	119,415	1,080,627	1,853,625	24,956,767
Increase / Decrease	7.20%	47.56%	17.67%	0.81%	14.36%	4.98%	20.02%

Summary of Financial Information (All Banks)

Income Statement for the year ended 31 December 2021

	Net Markup / Interest Income	Non Markup / Interest Income	Operating Expenses	Profit Before Provisions	Net Provision / (reversal)	Profit / (Loss) Before Tax	Taxation	Profit / (Loss) from Discontinuing Operations	Profit / (Loss) After Tax
Rupees in Millions									
ABL	45,562	16,762	34,450	27,874	(811)	28,685	11,182	-	17,503
Albaraka	6,530	1,982	5,629	2,882	2,208	674	43	-	631
Askari	32,430	9,548	21,321	20,656	4,984	15,672	5,956	-	9,716
BAF	46,044	17,237	37,063	26,219	2,312	23,907	9,446	-	14,460
BAH	55,609	14,490	39,568	30,532	314	30,217	11,620	-	18,597
BOC	49	76	822	(697)	-	(697)	534	-	(1,231)
BOK	6,789	1,023	5,300	2,512	832	1,680	577	-	1,104
BOP	30,028	7,944	21,212	16,760	(1,611)	18,371	5,975	-	12,396
Citibank	5,160	4,092	2,402	6,850	(38)	6,888	3,164	-	3,724
DB	1,300	1,126	1,558	869	-	869	353	-	516
DIB	11,897	3,657	8,401	7,153	2,098	5,055	1,966	-	3,089
Faysal	25,839	8,916	21,076	13,737	45	13,692	5,339	-	8,353
HBL	131,419	36,311	97,615	70,115	8,087	62,028	26,521	-	35,507
HMB	30,159	11,234	17,352	24,040	2,052	21,988	8,126	-	13,862
ICBC	6,307	3,695	2,310	7,691	158	7,533	3,339	-	4,194
Islami	10,952	1,929	9,623	3,266	32	3,234	1,266	93	2,061
JS	12,027	6,043	13,834	4,236	1,978	2,258	1,041	-	1,217
MCB	68,378	20,655	42,173	47,803	(5,473)	53,275	21,948	-	31,328
Meezan	68,906	15,942	35,930	48,970	993	47,977	19,469	-	28,508
NBP	97,768	38,869	61,406	75,230	11,659	53,792	25,032	-	28,760
SAMBA	4,306	1,471	3,424	2,353	1,049	1,304	515	-	789
SCB	26,268	11,126	12,137	25,256	495	24,762	11,034	-	13,728
Sindh	5,188	576	5,944	(180)	5,838	(6,018)	(2,318)	-	(3,700)
Soneri	10,938	4,290	10,191	5,037	(112)	5,149	2,295	-	2,854
Summit	(1,108)	1,378	5,532	(5,262)	(310)	(4,952)	(2,040)	-	(2,912)
UBL	74,736	24,321	48,681	50,719	(1,449)	52,167	21,474	-	30,693
	813,478	264,692	564,954	514,621	35,332	469,510	193,855	93	275,747
PY Total	826,512	242,605	525,816	544,673	127,746	416,927	166,131	93	250,888
Increase / Decrease	-1.58%	9.10%	7.44%	-5.52%	-72.34%	12.61%	16.69%	-	9.91%

Summary of Financial Information (Islamic Banks)

Assets as at 31 December 2021

	Cash & Bank	Investments	Due From Financial Institutions	Islamic Financing and Related Assets – Net	Fixed Assets & Intangible Assets	Other Assets	Total Assets
Rupees in Millions							
Albaraka	27,372	76,552	403	96,202	5,514	12,074	218,117
DIB	27,125	84,862	1,031	225,365	4,660	8,431	351,474
Islami	28,247	125,229	34,945	181,176	16,842	22,268	408,706
MCBIB	15,005	33,476	1,650	96,309	5,512	9,316	161,267
Meezan	186,966	624,333	238,402	758,086	35,692	64,180	1,907,659
	284,715	944,452	276,432	1,357,138	68,218	116,268	3,047,223
PY Total	253,263	685,733	389,684	1,017,095	55,771	100,200	2,501,749
Increase / Decrease	12.42%	37.73%	-29.06%	33.43%	22.32%	16.04%	21.80%

Liabilities and Equity as at 31 December 2021

	Bills Payable	Due to Financial Institutions	Deposits	Subordinated Loans	Other Liabilities	Equity	Total
Rupees in Millions							
Albaraka	3,979	8,969	178,917	4,624	8,214	13,415	218,117
DIB	7,449	33,545	261,574	7,120	14,219	27,567	351,474
Islami	3,484	21,193	344,788	2,000	14,433	22,807	408,706
MCBIB	1,897	16,473	122,748	-	9,545	10,605	161,267
Meezan	36,141	220,414	1,455,871	20,990	83,801	90,442	1,907,659
	52,950	300,594	2,363,898	34,734	130,212	164,835	3,047,223
PY Total	41,857	154,298	2,031,894	30,295	101,278	142,125	2,501,749
Increase / Decrease	26.50%	94.81%	16.34%	14.65%	28.57%	15.98%	21.80%

Income Statement for the year ended 31 December 2021

	Profit / Return	Other Income	Operating Expenses	Profit Before Provisions	Net Provision / (reversal)	Profit / (Loss) Before Tax	Taxation	Profit / (Loss) from Discontinuing Operations	Profit / (Loss) After Tax
Rupees in Millions									
Albaraka	6,530	1,982	5,629	2,882	2,208	674	43	-	631
DIB	11,897	3,657	8,401	7,153	2,098	5,055	1,966	-	3,089
Islami	10,952	1,929	9,623	3,266	32	3,234	1,266	93	2,061
MCBIB	4,194	199	4,815	(422)	(647)	225	125	-	100
Meezan	68,906	15,942	35,930	48,970	993	47,977	19,469	-	28,508
	102,477	23,709	64,398	61,848	4,684	57,164	22,868	93	34,389
PY Total	99,988	17,755	56,671	61,210	14,170	47,040	19,024	93	28,109
Increase / Decrease	2.49%	33.53%	13.63%	1.04%	-66.94%	21.52%	20.21%	-	22.34%

Summary of Financial Information

(Islamic Banking Business of Conventional Banks)

Assets as at 31 December 2021

	Cash & Bank	Investments	Due from Financial Institutions	Islamic Financing and Related Assets	Operating Fixed Assets	Other Assets	Total Assets
Rupees in Millions							
ABL	4,306	29,147	-	82,203	1,457	1,864	118,978
Askari	7,798	31,275	-	71,117	1,478	4,770	116,437
BAF	16,232	91,822	16,493	133,103	9,227	12,411	279,290
BAH	8,431	126,593	-	85,209	692	8,216	229,141
BOK	17,663	30,486	-	60,469	877	4,180	113,675
BOP	13,588	16,590	4,500	49,033	2,053	1,851	87,615
Faysal	36,846	169,623	-	351,467	18,064	16,638	592,637
HBL	29,178	191,865	28,672	166,059	4,630	12,962	433,366
HMB	8,066	30,385	3,500	78,657	635	8,143	129,386
MCB	15,005	33,476	1,650	96,309	4,932	9,896	161,267
NBP	6,604	49,549	-	42,316	744	1,687	100,898
SCB	3,986	19,074	6,561	58,546	204	6,716	95,087
Summit	1,378	10,842	7,645	3,131	338	300	23,633
Soneri	2,207	17,221	4,593	11,184	625	1,035	36,864
UBL	20,418	87,125	-	43,855	1,290	5,916	158,604
	191,705	935,072	73,613	1,332,657	47,245	96,585	2,676,878

Liabilities and Equity as at 31 December 2021

	Bills Payable	Due to Financial Institutions	Deposits	Other Liabilities	Equity	Total
Rupees in millions						
ABL	1,427	42,597	65,014	4,972	4,967	118,978
Askari	1,769	16,529	73,586	16,660	7,893	116,437
BAF	5,020	31,305	200,390	27,473	15,101	279,290
BAH	306	30,479	128,090	56,295	13,970	229,141
BOK	315	29,405	75,373	2,773	5,809	113,675
BOP	389	911	79,206	2,556	4,553	87,615
Faysal	9,672	99,268	428,362	22,168	33,169	592,637
HBL	25	31,568	346,895	27,067	27,809	433,366
HMB	1,445	32,048	83,953	2,732	9,207	129,386
MCB	1,897	16,473	122,748	9,545	10,605	161,267
NBP	388	-	84,850	8,917	6,743	100,898
SCB	85	4,742	60,425	16,266	13,571	95,087
Summit	253	841	18,943	1,832	1,764	23,633
Soneri	400	705	31,925	1,845	1,989	36,864
UBL	1,673	5,714	139,534	1,672	10,010	158,604
	25,064	342,587	1,939,295	202,774	167,160	2,676,878

Summary of Financial Information

(Islamic Banking Business of Conventional Banks)

Income Statement for the year ended 31 December 2021

	Net Profit/ Return	Other Income / (Loss)	Operating Expenses	Profit / (Loss) Before Provisions	Net Provision /(Reversal)	Profit / (Loss) Before Tax
Rupees in Millions						
ABL	1,966	325	1,481	810	0	810
Askari	3,717	454	2,330	1,841	643	1,199
BAF	8,147	1,252	6,589	2,810	1,272	1,538
BAH	6,107	880	3,129	3,858	(5)	3,862
BOK	3,285	377	2,387	1,275	(263)	1,538
BOP	2,413	178	1,981	609	770	(161)
Faysal	17,184	2,651	10,401	9,434	1,680	7,754
HBL	11,748	653	4,321	8,080	(22)	8,102
HMB	2,673	555	912	2,316	(112)	2,428
MCB	4,194	199	4,815	(422)	(647)	225
NBP	4,032	336	2,744	1,625	121	1,504
SCB	5,547	709	1,931	4,325	(282)	4,607
Summit	851	33	798	86	(21)	106
Soneri	659	109	588	180	252	(72)
UBL	5,201	349	2,011	3,539	70	3,469
	77,724	9,062	46,420	40,367	3,457	36,909

Summary of Financial Information

Conventional vs Islamic Business Break-up

For the year ended 31 December 2021

	Total Assets			Profit/(Loss) Before Tax		
	Conventional Business	Islamic Business	Consolidated	Conventional Business	Islamic Business	Consolidated
Rupees in Millions						
ABL	1,894,001	118,978	2,012,979	27,875	810	28,685
Askari	1,142,892	116,437	1,259,329	14,474	1,199	15,672
BAF	1,457,483	279,290	1,736,773	22,368	1,538	23,907
BAH	1,621,068	229,141	1,850,209	26,355	3,862	30,217
BOK	244,931	113,675	358,606	142	1,538	1,680
BOP	1,109,657	87,615	1,197,272	18,532	(161)	18,371
Faysal	277,331	592,637	869,968	5,939	7,754	13,692
HBL	3,884,102	433,366	4,317,468	53,926	8,102	62,028
HMB	1,105,804	129,386	1,235,190	19,560	2,428	21,988
MCB	1,960,854	161,267	2,122,121	53,050	225	53,275
NBP	3,756,137	100,898	3,857,035	62,067	1,504	63,571
SCB	744,339	95,087	839,426	20,154	4,607	24,762
Summit	88,322	23,633	111,955	(5,058)	106	(4,952)
Soneri	542,625	36,864	579,489	5,221	(72)	5,149
UBL	2,622,624	158,604	2,781,228	48,698	3,469	52,167

Deposits

Composition of Deposits (All Banks)

	Individual		Government		Public Sector Entities		Banking Companies		Non-Banking Financial Institutions		Private Sector and Others		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Rupees in Millions														
ABL	661,314	557,554	165,099	125,647	129,840	94,232	9,240	10,902	115,112	129,639	332,672	298,695	1,413,278	1,216,668
Al baraka	70,708	67,706	11,635	9,308	3,288	2,008	1,482	578	15,757	10,429	76,047	69,335	178,917	159,364
Askari	336,699	295,671	326,651	257,515	86,069	63,779	0.4	0.1	7,026	7,858	258,718	166,159	1,015,162	790,982
BAF	475,962	420,058	65,325	63,503	83,991	60,538	16,280	4,576	106,331	37,198	391,121	295,878	1,139,010	881,750
BAH	805,486	694,691	42,529	43,377	53,092	52,702	241	341	34,387	16,116	374,001	291,996	1,309,735	1,099,223
BOC	8	15	-	-	-	1,513	177	-	-	-	6,937	4,346	7,123	5,874
BOK	42,668	48,715	133,872	113,802	9,130	2,111	2,743	18	2,261	3,044	31,201	35,381	221,876	203,072
BOP	153,435	157,876	496,982	409,081	103,951	92,393	2,898	3,122	18,463	4,107	227,189	168,491	1,002,918	835,070
Citibank	258	222	-	-	6	26	4,445	4,467	1,712	1,770	166,121	111,754	172,542	118,239
DB	70	24	-	-	-	-	-	-	-	45	25,809	30,896	25,879	30,965
DIB	132,326	116,017	21,334	25,128	1,259	2,270	5	1	27,795	23,734	78,854	70,402	261,574	237,553
Faysal	138,634	129,367	14,345	19,873	24,880	11,059	7,343	4,758	51,103	18,307	407,735	357,269	644,040	540,632
HBL	1,842,299	1,531,356	197,465	154,363	221,490	135,997	11,684	9,120	338,979	293,797	770,081	705,738	3,381,998	2,830,371
HMB	321,412	288,049	38,406	36,953	52,559	45,775	5,026	3,252	28,630	9,904	325,617	296,457	771,650	680,391
ICBC	964	1,084	-	-	544	662	2,951	1,209	-	-	150,842	116,347	155,302	119,301
Islami	88,330	75,345	10,749	5,800	11,831	9,776	61	86	19,225	17,612	214,592	172,691	344,788	281,311
JS	152,824	147,143	93,109	92,317	39,277	52,157	5,664	2,950	22,862	18,226	145,614	118,630	459,350	431,424
MCB	958,717	873,722	81,070	60,114	96,653	87,103	4,996	4,894	27,509	32,298	365,641	330,607	1,534,587	1,388,738
Meezan	979,783	859,472	6,950	13,812	16,748	22,175	68	23	9,037	10,373	443,284	348,557	1,455,871	1,254,412
NBP	1,032,317	847,731	931,199	674,985	279,984	257,337	460,090	368,302	59,971	29,052	254,586	241,522	3,018,148	2,418,928
SAMBA	30,858	29,306	19,325	16,176	4,830	5,507	655	91	1,958	1,617	21,641	25,729	79,267	78,426
SCB	304,634	293,655	228	320	2,896	3,089	22,284	18,514	3,073	3,348	293,659	237,580	626,774	556,506
Sindh	24,032	20,991	153,369	127,198	2,710	1,830	258	9	3,277	3,179	34,196	32,427	217,843	185,635
Soneri	145,856	134,958	38,456	33,360	36,055	41,829	8,262	5,499	60,722	44,946	113,685	84,907	403,037	345,499
Summit	72,467	66,190	2,996	3,615	127	70	2,068	1,784	2,465	2,434	29,300	27,637	109,424	101,730
UBL	1,110,851	1,024,508	140,448	99,009	100,640	114,365	33,244	14,656	54,496	95,055	446,093	416,799	1,885,772	1,764,392
	9,882,913	8,681,425	2,991,544	2,385,257	1,361,849	1,160,302	602,169	459,151	1,012,151	814,090	5,985,238	5,056,232	21,835,864	18,556,458

Deposits

Composition of Deposits (Islamic Banks)

	Individual		Government		Public Sector Entities		Banking Companies		Non-Banking Financial Institutions		Private Sector and Others		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Rupees in Millions														
Albaraka	70,708	67,706	11,635	9,308	3,288	2,008	1,482	578	15,757	10,429	76,047	69,335	178,917	159,364
DIB	132,326	116,017	21,334	25,128	1,259	2,270	5	1	27,795	23,734	78,854	70,402	261,574	237,553
Islami	88,330	75,345	10,749	5,800	11,831	9,776	61	86	19,225	17,612	214,592	172,691	344,788	281,311
MCBIB	45,892	43,739	6,488	4,253	8,759	4,861	51	2	3,656	6,137	57,902	40,260	122,748	99,253
Meezan	979,783	859,472	6,950	13,812	16,748	22,175	68	23	9,037	10,373	443,284	348,557	1,455,871	1,254,412
	1,317,039	1,162,279	57,156	58,302	41,885	41,090	1,667	692	75,470	68,285	870,680	701,246	2,363,898	2,031,894

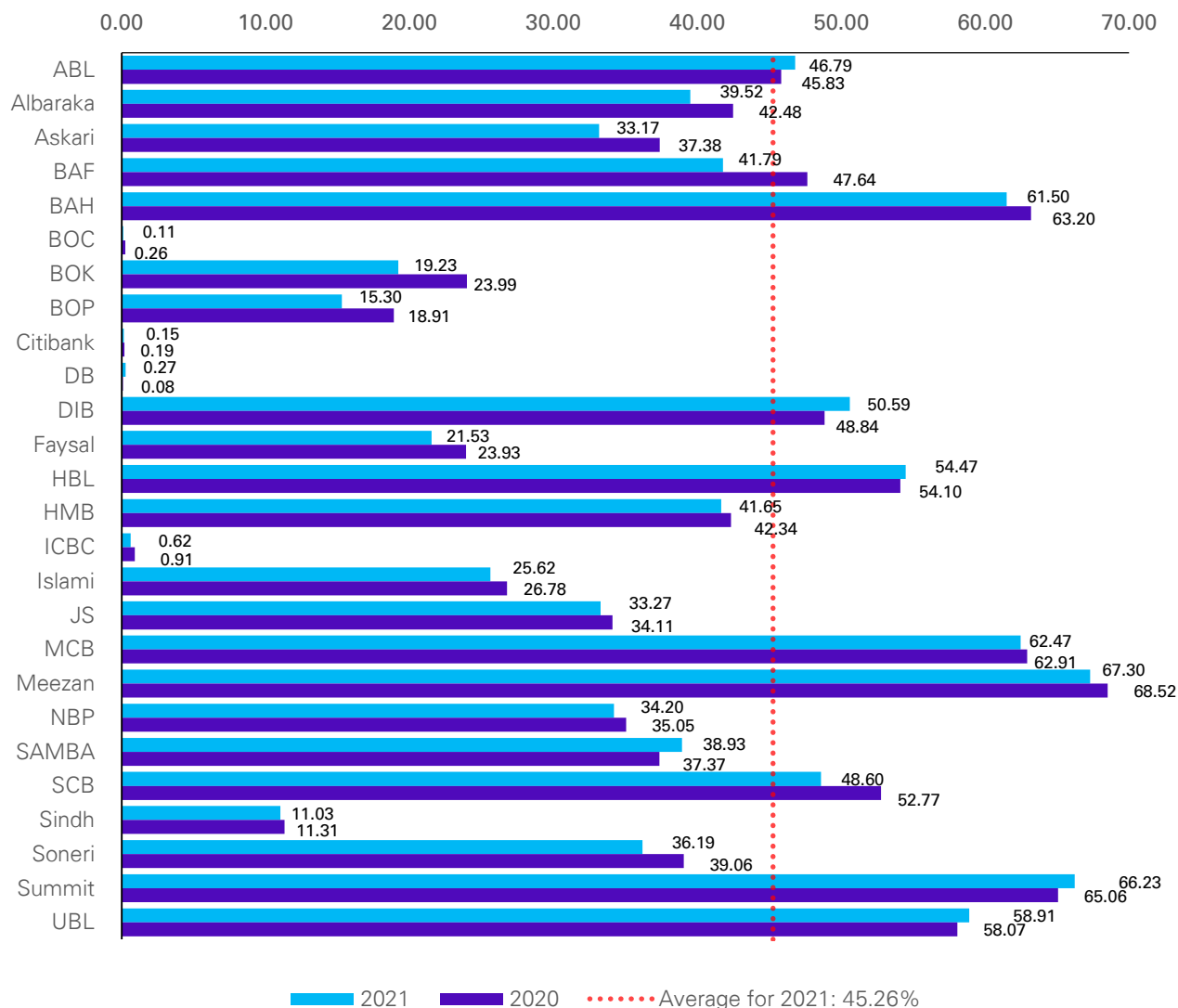
Deposits

Individual Deposits to Total Deposits (All Banks)

The ratio of individual deposits to total deposits have decreased by 1.5% to 45.26% in 2021. BAH, HBL, MCB, Meezan, Summit, DIB and UBL managed a ratio of more than 50%.

Individual deposits to total deposits

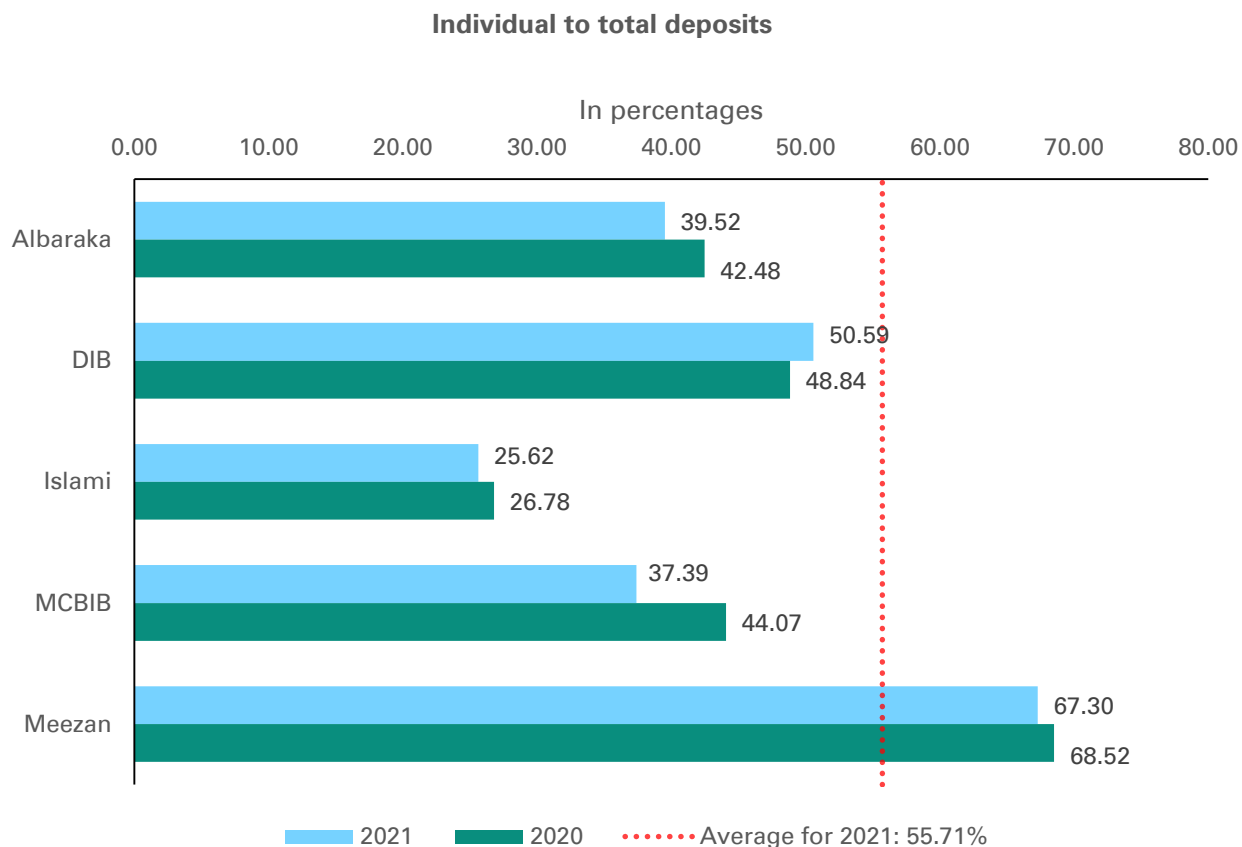
In percentages



Deposits

Individual Deposits to Total Deposits (Islamic Banks)

The average ratio of individual deposits to total deposits in Islamic Banks remained the same with no significant change in 2021.



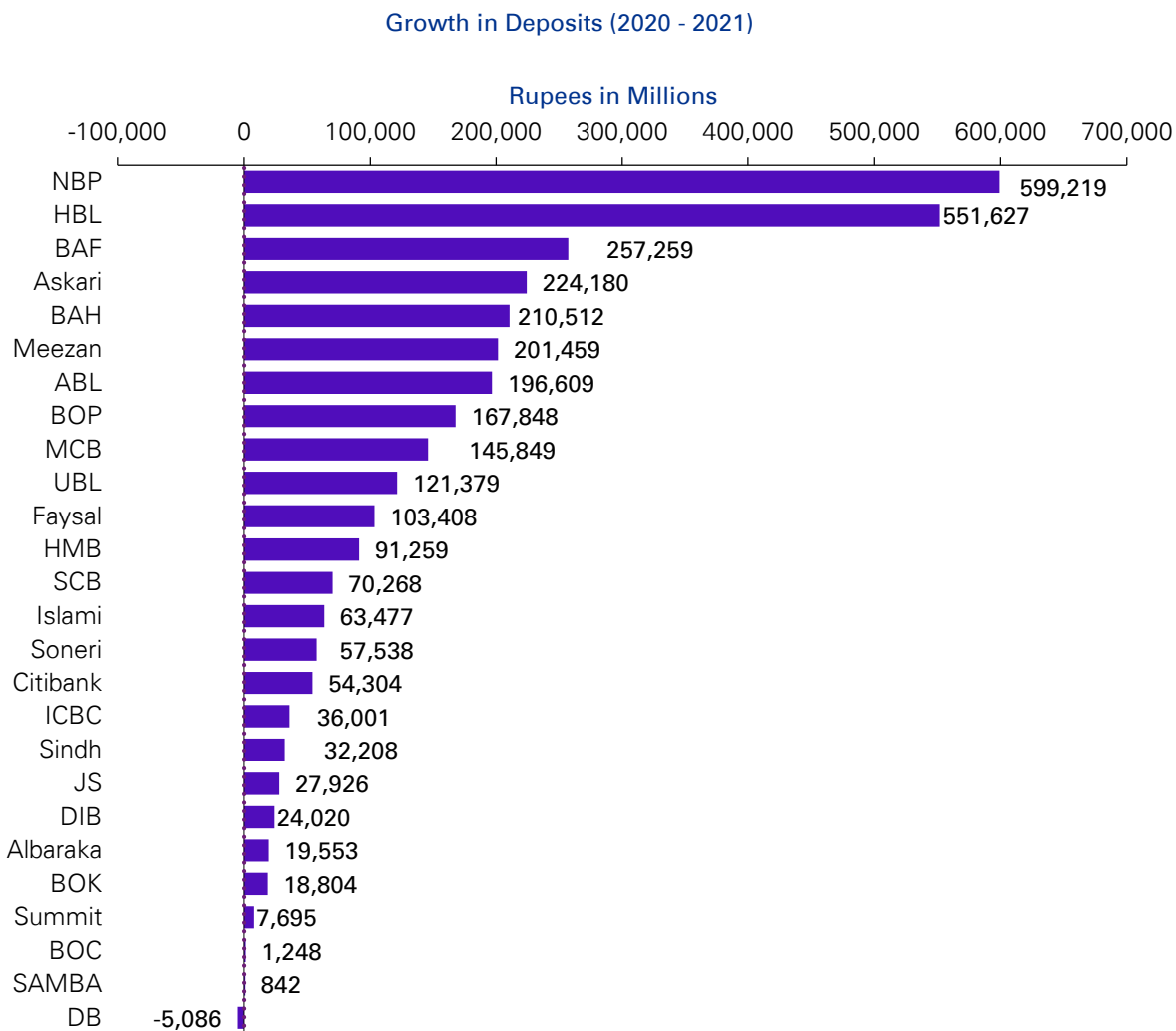
Deposits

Growth of Deposits (All Banks)

Banks	Deposits			Annual Increase	
	2021	2020	2019	2021-20	2020-19
	Rupees in Millions			In Percentages	
ABL	1,413,278	1,216,668	1,049,019	16.2	16.0
Albaraka	178,917	159,364	129,654	12.3	22.9
Askari	1,015,162	790,982	679,246	28.3	16.4
BAF	1,139,010	881,750	782,275	29.2	12.7
BAH	1,309,735	1,099,223	903,630	19.2	21.6
BOC	7,123	5,874	17,009	21.3	(65.5)
BOK	221,876	203,072	182,168	9.3	11.5
BOP	1,002,918	835,070	691,016	20.1	20.8
Citibank	172,542	118,239	113,232	45.9	4.4
DB	25,879	30,965	20,474	(16.4)	51.2
DIB	261,574	237,553	209,952	10.1	13.1
Faysal	644,040	540,632	457,785	19.1	18.1
HBL	3,381,998	2,830,371	2,437,597	19.5	16.1
HMB	771,650	680,391	611,260	13.4	11.3
ICBC	155,302	119,301	94,466	30.2	26.3
Islami	344,788	281,311	228,557	22.6	23.1
JS	459,350	431,424	368,544	6.5	17.1
MCB	1,534,587	1,388,738	1,226,593	10.5	13.2
Meezan	1,455,871	1,254,412	932,569	16.1	34.5
NBP	3,018,148	2,418,928	2,197,985	24.8	10.1
SAMBA	79,267	78,426	71,882	1.1	9.1
SCB	626,774	556,506	465,629	12.6	19.5
Sindh	217,843	185,635	134,086	17.4	38.4
Soneri	403,037	345,499	302,083	16.7	14.4
Summit	109,424	101,730	88,475	7.6	15.0
UBL	1,885,772	1,764,392	1,557,995	6.9	13.2
	21,835,864	18,556,458	15,953,180	17.67	16.32

Deposits

Growth of Deposits (All Banks)

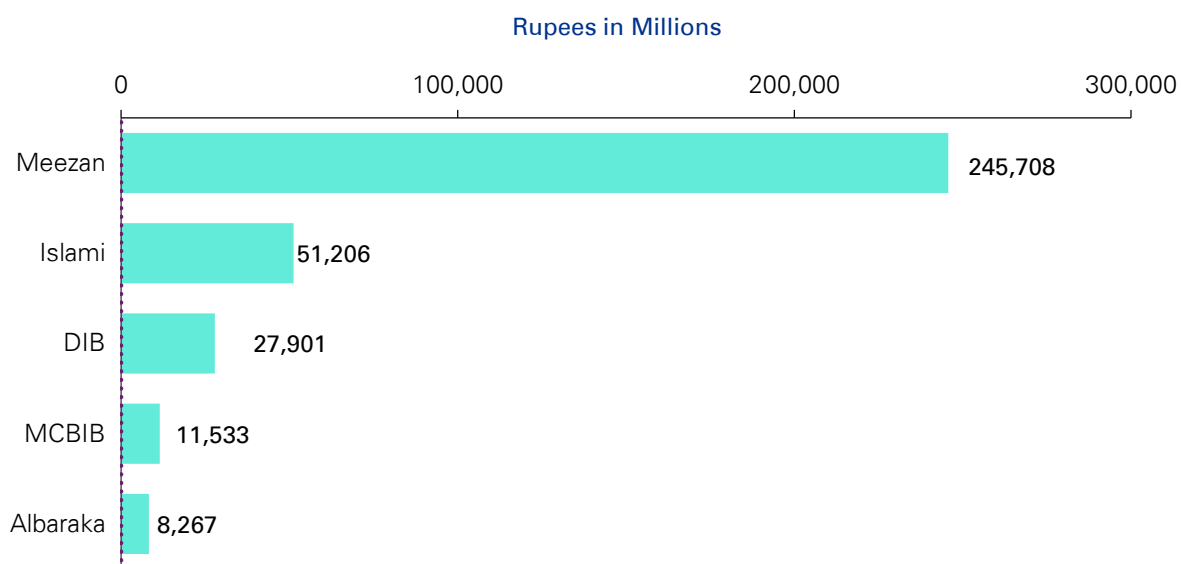


Deposits

Growth of Deposits (Islamic Banks)

	Deposits			Annual Increase	
	2021	2020	2019	2021-20	2020-19
	Rupees in Millions			In Percentages	
Albaraka	105,623	97,355	81,290	8.5	19.8
DIB	232,313	204,412	180,794	13.6	13.1
Islami	196,472	145,266	144,685	35.3	0.4
MCBIB	96,495	84,962	51,347	13.6	65.5
Meezan	777,295	531,588	506,513	46.2	5.0
	1,408,198	1,063,583	964,628	32.4	10.3

Growth in Advances (2020 - 2021)



Deposits

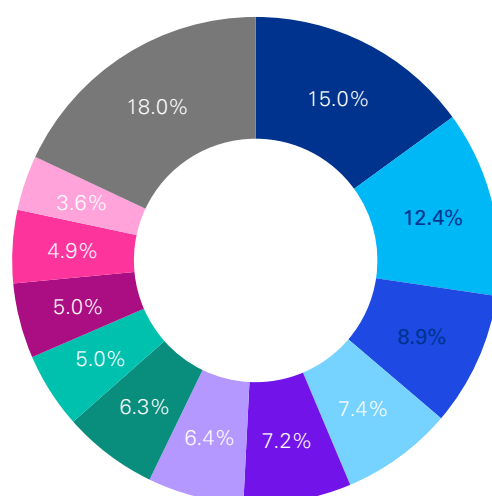
Market Share of Customer Deposits

Deposits from financial institutions have been excluded to analyze deposits from customers.

	2021	2020	2021	2020
	Rupees in Millions		In Percentages	
HBL	3,031,335	2,527,454	15.0%	14.6%
NBP	2,498,087	2,022,159	12.4%	11.7%
UBL	1,798,032	1,654,681	8.9%	9.6%
MCB	1,502,081	1,351,529	7.4%	7.8%
Meezan	1,446,765	1,244,016	7.2%	7.2%
ABL	1,288,908	1,076,128	6.4%	6.2%
BAH	1,275,108	1,082,766	6.3%	6.3%
BAF	1,016,398	839,976	5.0%	4.9%
Askari	1,008,404	783,531	5.0%	4.5%
BOP	981,558	827,827	4.9%	4.8%
HMB	737,994	667,235	3.6%	3.9%
Less than 3%	3,642,717	3,203,818	18.0%	18.5%
	20,227,386	17,281,121	100%	100%

*Deposits from financial institutions have been excluded to analyze deposits from customers.

In percentages



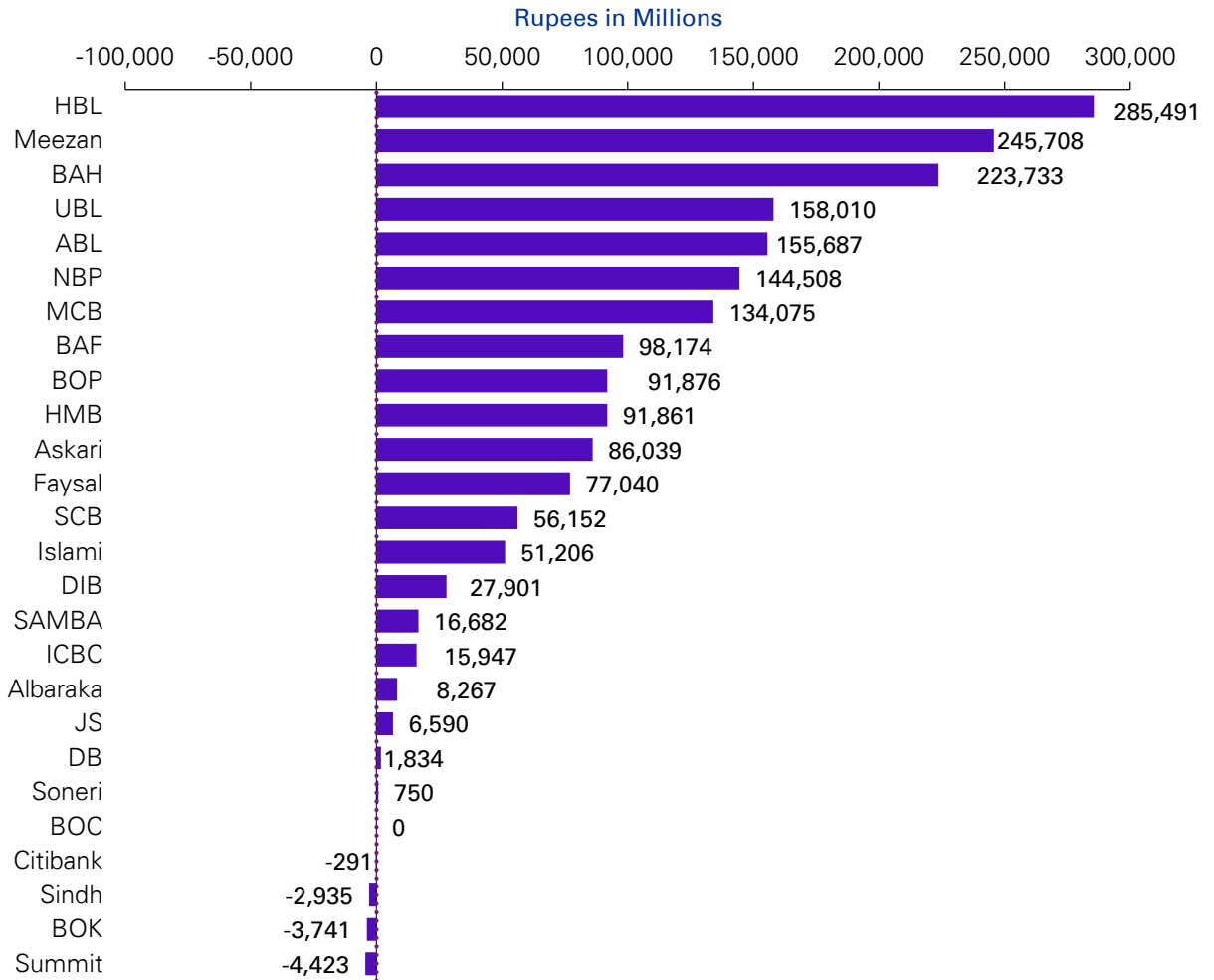
- HBL
- NBP
- UBL
- MCB
- Meezan
- ABL
- BAH
- BAF
- Askari
- BOP
- HMB
- Less than 3%

Advances

Growth in Advances (All Banks)

	Gross Advances			Annual Increase / (Decrease)	
	2021	2020	2019	2021-20	2020-19
	Rupees in Millions			In Percentages	
ABL	665,931	510,244	500,204	30.51	2.01
Albaraka	105,623	97,355	81,290	8.49	19.76
Askari	507,901	421,862	398,549	20.40	5.85
BAF	699,077	600,902	529,974	16.34	13.38
BAH	746,426	522,693	498,244	42.80	4.91
BOC	-	-	835	-	-
BOK	131,166	134,907	113,976	(2.77)	18.36
BOP	535,591	443,715	429,398	20.71	3.33
Citibank	38,529	38,820	54,542	(0.75)	(28.83)
DB	4,444	2,610	9,330	70.24	(72.02)
DIB	232,313	204,412	180,794	13.65	13.06
Faysal	416,785	339,745	333,811	22.68	1.78
HBL	1,590,901	1,305,409	1,243,323	21.87	4.99
HMB	432,963	341,101	290,522	26.93	17.41
ICBC	49,708	33,761	29,457	47.24	14.61
Islami	196,472	145,266	144,685	35.25	0.40
JS	261,249	254,659	246,794	2.59	3.19
MCB	732,441	598,366	591,872	22.41	1.10
Meezan	777,295	531,588	506,513	46.22	4.95
NBP	1,305,441	1,160,933	1,152,094	12.45	0.77
SAMBA	85,256	68,573	64,043	24.33	7.07
SCB	255,905	199,753	235,269	28.11	(15.10)
Sindh	73,981	76,916	77,294	(3.82)	(0.49)
Soneri	173,442	172,693	212,516	0.43	(18.74)
Summit	59,808	64,231	-	(6.89)	-
UBL	849,213	691,203	762,055	22.86	(9.30)
	10,927,861	8,961,717	8,687,381	21.94	3.16

Growth in Advances (2020 - 2021)



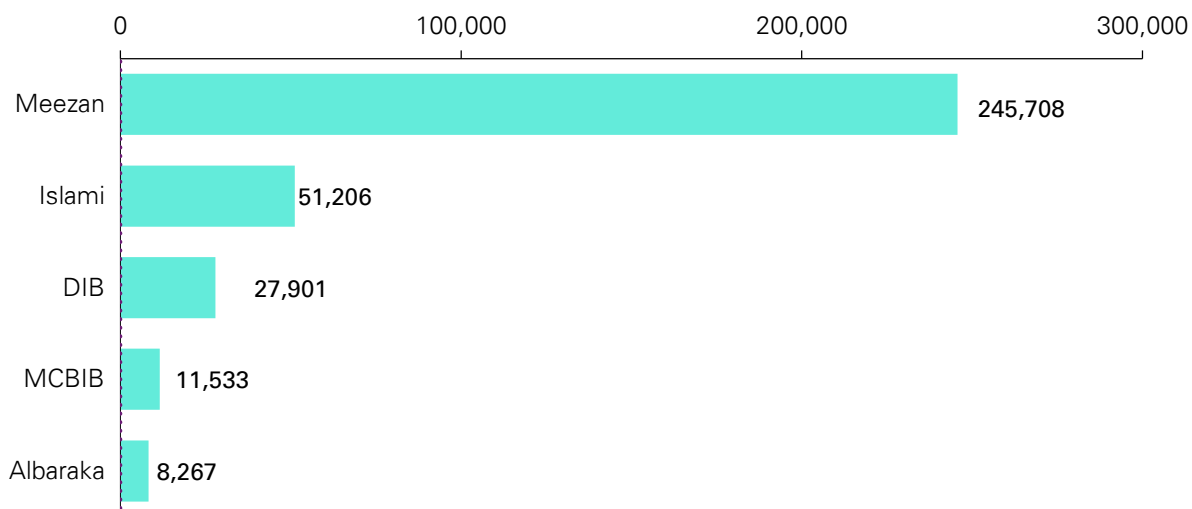
Advances

Growth in Advances (Islamic Banks)

	Gross Advances			Annual Increase / (Decrease)	
	2021	2020	2019	2021-20	2020-19
	Rupees in Millions			In Percentages	
Albaraka	105,623	97,355	81,290	8.49	19.76
DIB	232,313	204,412	180,794	13.65	13.06
Islami	196,472	145,266	144,685	35.25	0.40
MCBIB	96,495	84,962	51,347	13.57	65.47
Meezan	777,295	531,588	506,513	46.22	4.95
	1,408,198	1,063,583	964,628	32.40	10.26

Growth in Advances (2020 - 2021)

Rupees in Millions



Classification of Non-Performing Advances (All Banks)

	2021	2020
Classification	Percentage	
OAEM	1.22%	1.67%
Substandard	3.53%	4.91%
Doubtful	6.03%	9.22%
Loss	89.22%	84.20%
	100.00%	100.00%

	OAEM		Substandard		Doubtful		Loss		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Rupees in Millions										
ABL	21	32	714	253	587	611	12,279	13,264	13,601	14,161
Albaraka	249	29	696	607	663	367	10,617	8,509	12,226	9,512
Askari	141	1,406	1,577	481	1,223	1,956	28,012	24,567	30,953	28,411
BAF	84	65	2,467	3,576	2,744	7,896	19,416	14,323	24,711	25,861
BAH	47	63	1,353	165	222	1,255	6,124	5,899	7,747	7,381
BOK	161	45	903	353	1,544	1,615	7,913	5,263	10,521	7,276
BOP	156	191	3,174	6,286	6,433	8,086	42,526	42,914	52,289	57,477
Citibank	-	-	-	-	-	-	1,741	2,381	1,741	2,381
DB	-	-	-	-	-	-	(97)	97	(97)	97
DIB	22	4	245	51	338	261	5,932	5,373	6,537	5,687
Faysal	264	205	1,366	2,727	595	901	21,182	22,393	23,407	26,225
HBL	676	1,229	2,919	5,542	2,566	1,383	70,955	73,021	77,117	81,175
HMB	-	-	29	14	1,463	5,387	15,482	13,901	16,974	19,302
Islami	165	149	554	485	1,114	1,948	15,244	14,946	17,077	17,529
JS	789	297	814	1,178	1,931	3,264	10,392	6,995	13,926	11,734
MCB	50	67	318	311	762	479	50,062	51,088	51,193	51,946
Meezan	42	80	410	790	1,001	966	12,997	13,097	14,450	14,933
NBP	1,950	1,627	5,245	5,419	17,048	15,817	174,102	106,261	198,346	129,124
SAMBA	-	-	562	76	250.00	-	3,671	2,619	4,483	2,696
SCB	162	182	272	1,653	1,803	3,953	19,067	16,906	21,303	22,695
Sindh	29	37	22	33	895	1,576	36,468	33,693	37,414	35,339
Soneri	52	28	188	764	759	142	9,315	9,852	10,314	10,785
Summit	1	8	16	137	441	401	36,554	38,179	37,012	38,724
UBL	4,363	6,010	3,403	3,755	2,163	6,833	78,892	68,659	88,821	85,257
	9,425	11,754	27,248	34,656	46,545	65,096	688,848	594,200	772,066	705,707

Advances

Classification of Non-Performing Advances (Islamic Banks)

	2021	2020
Classification	Percentage	
OAEM	0.94%	0.58%
Substandard	3.77%	4.19%
Doubtful	7.35%	7.72%
Loss	87.95%	87.51%
	100.00%	100.00%

	OAEM		Substandard		Doubtful		Loss		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Rupees in Millions										
Albaraka	249	29	696	607	663	367	10,617	8,509	12,226	9,512
DIB	22	4	245	51	338	261	5,932	5,373	6,537	5,687
Islami	165	149	554	485	1,114	1,948	15,244	14,946	17,077	17,529
MCBIB	1	18	15	97	632	194	54	447	702	756
Meezan	42	80	410	790	1,001	966	12,997	13,097	14,450	14,933
	478	281	1,920	2,031	3,748	3,736	44,845	42,371	50,991	48,418

Advances

Non-Performing Loans to Gross Advances (All Banks)

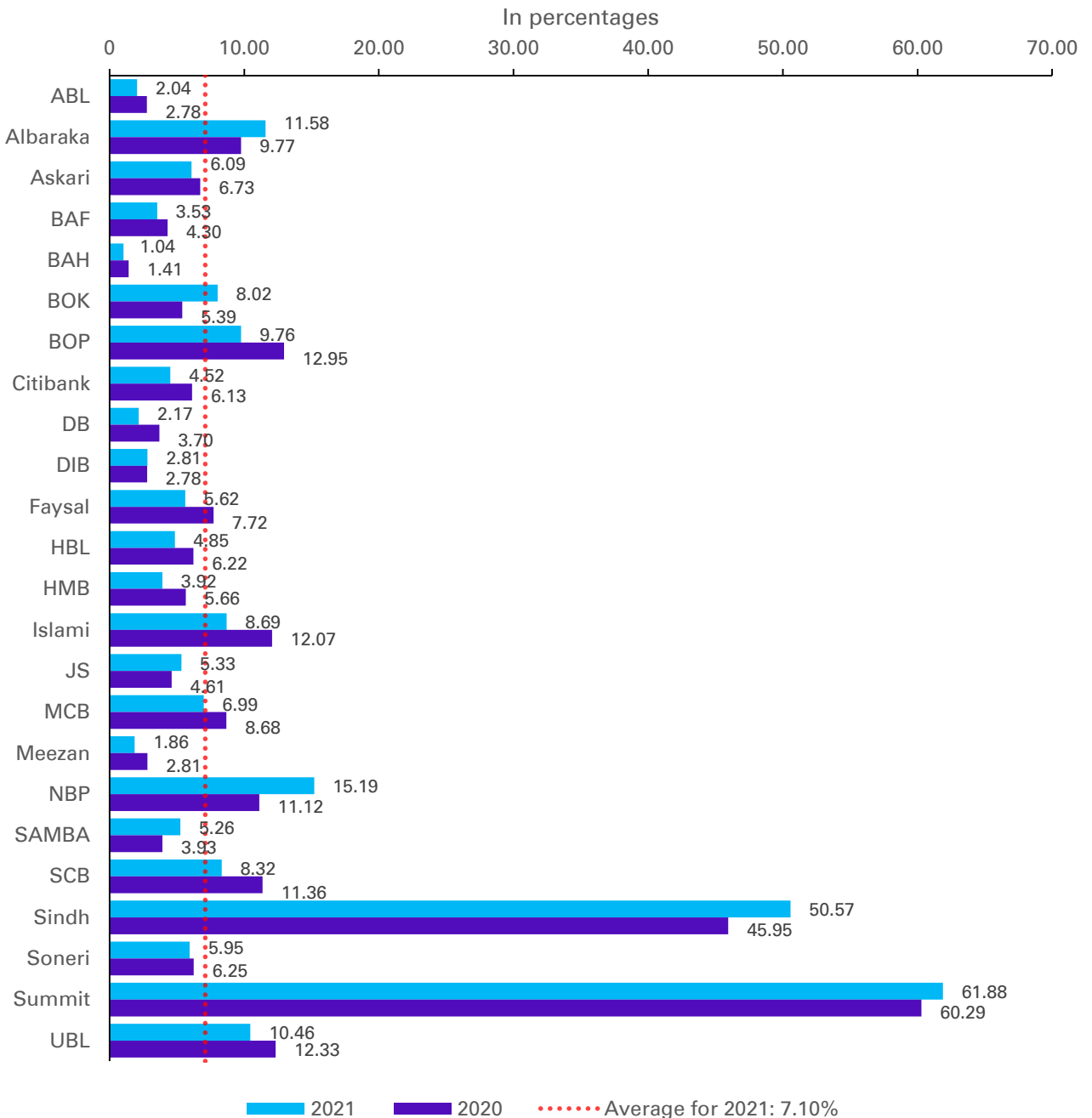
NPL as a proportion of total gross advances of the banks have remained the same.

	Gross Advances		Non-Performing Loans		NPL to Gross Advances	
	2021	2020	2021	2020	2021	2020
	Rupees in Millions				In Percentages	
ABL	665,931	510,244	13,601	14,161	2.04	2.78
Albaraka	105,623	97,355	12,226	9,512	11.58	9.77
Askari	507,901	421,862	30,953	28,411	6.09	6.73
BAF	699,077	600,902	24,711	25,861	3.53	4.30
BAH	746,426	522,693	7,747	7,381	1.04	1.41
BOK	131,166	134,907	10,521	7,276	8.02	5.39
BOP	535,591	443,715	52,289	57,477	9.76	12.95
Citibank	38,529	38,820	1,741	2,381	4.52	6.13
DB	4,444	2,610	(97)	97	(2.17)	3.70
DIB	232,313	204,412	6,537	5,687	2.81	2.78
Faysal	416,785	339,745	23,407	26,225	5.62	7.72
HBL	1,590,901	1,305,409	77,117	81,175	4.85	6.22
HMB	432,963	341,101	16,974	19,302	3.92	5.66
Islami	196,472	145,266	17,077	17,529	8.69	12.07
JS	261,249	254,659	13,926	11,734	5.33	4.61
MCB	732,441	598,366	51,193	51,946	6.99	8.68
Meezan	777,295	531,588	14,450	14,933	1.86	2.81
NBP	1,305,441	1,160,933	198,346	129,124	15.19	11.12
SAMBA	85,256	68,573	4,483	2,696	5.26	3.93
SCB	255,905	199,753	21,303	22,695	8.32	11.36
Sindh	73,981	76,916	37,414	35,339	50.57	45.95
Soneri	173,442	172,693	10,314	10,785	5.95	6.25
Summit	59,808	64,231	37,012	38,724	61.88	60.29
UBL	849,213	691,203	88,821	85,257	10.46	12.33
	10,878,153	8,927,956	772,066	705,707	7.10	7.90

Advances

Non-Performing Loans to Gross Advances (All Banks)

NPL to gross advances

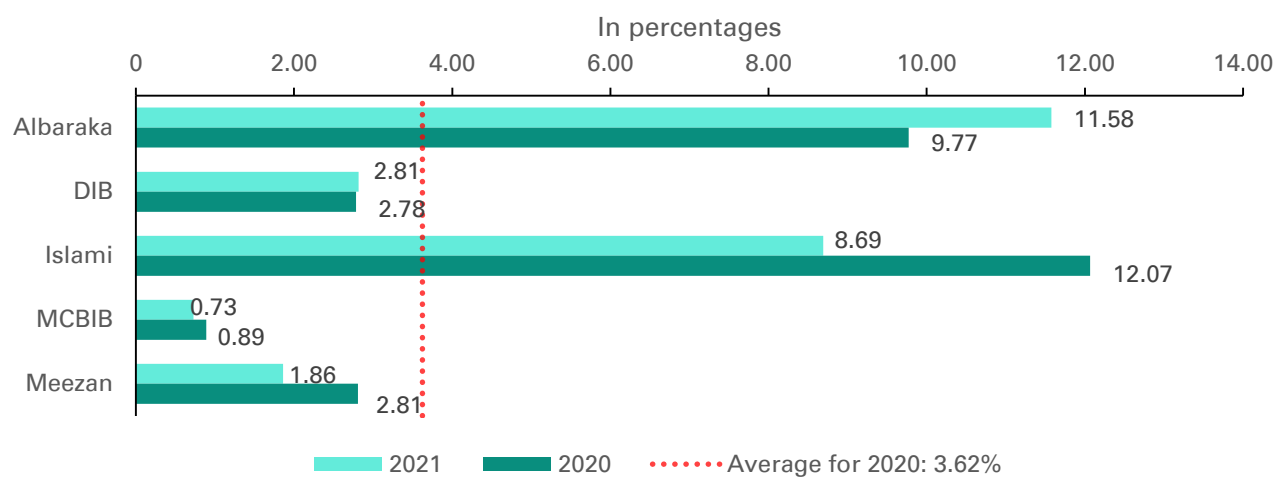


Advances

Non-Performing Loans to Gross Advances (Islamic Banks)

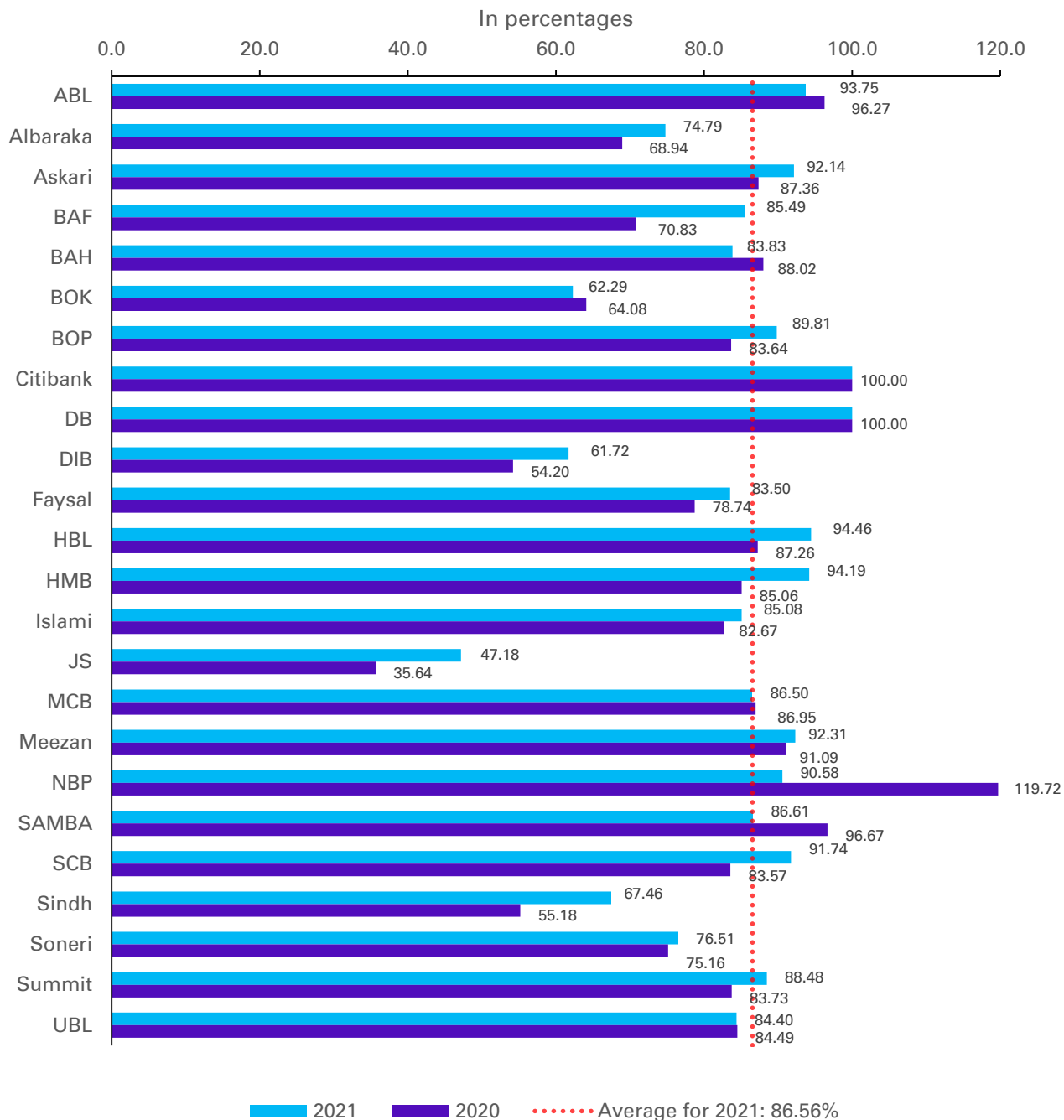
	Gross Advances		Non-Performing Loans		NPL to Gross Advances	
	2021	2020	2021	2020	2021	2020
	Rupees in Millions				In Percentages	
Albaraka	105,623	97,355	12,226	9,512	11.58	9.77
DIB	232,313	204,412	6,537	5,687	2.81	2.78
Islami	196,472	145,266	17,077	17,529	8.69	12.07
MCBIB	96,495	84,962	702	756	0.73	0.89
Meezan	777,295	531,588	14,450	14,933	1.86	2.81
	1,408,198	1,063,583	50,991	48,418	3.62	4.55

NPL to gross advances

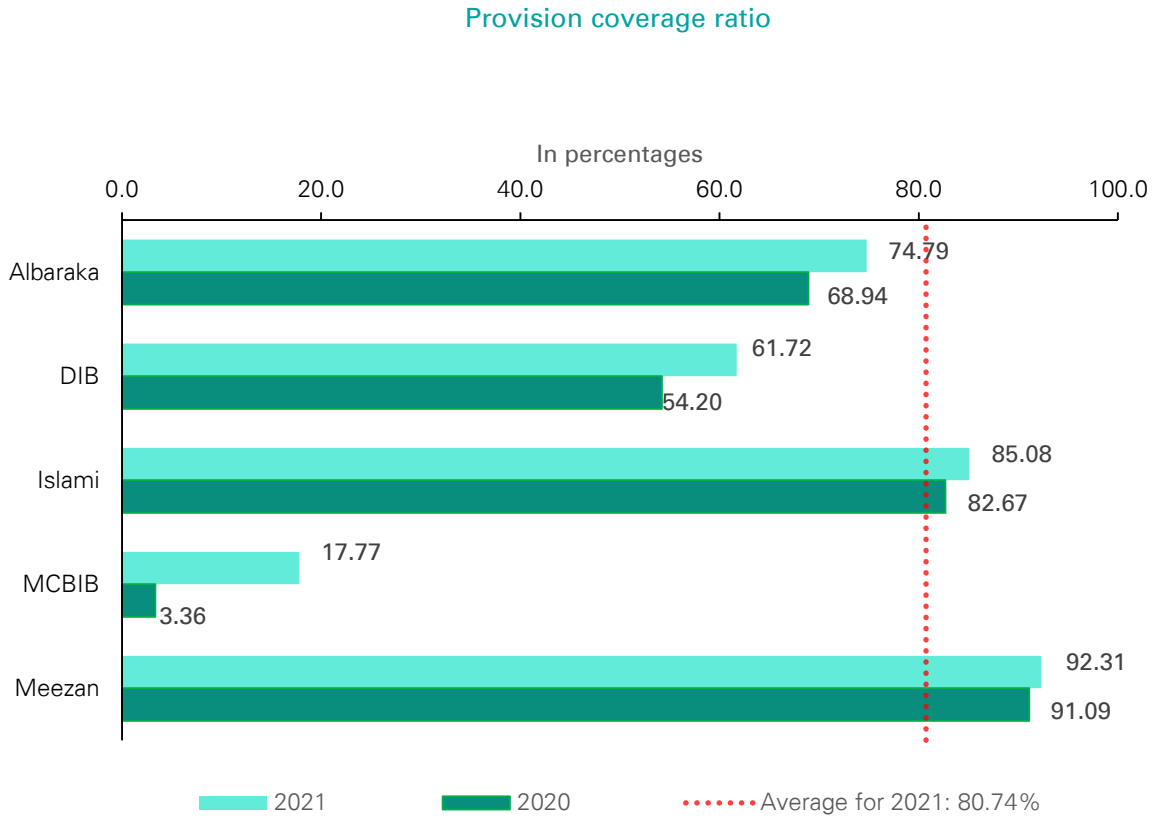


Provision Coverage Ratio (All Banks)

Provision coverage ratio



Provision Coverage Ratio (Islamic Banks)

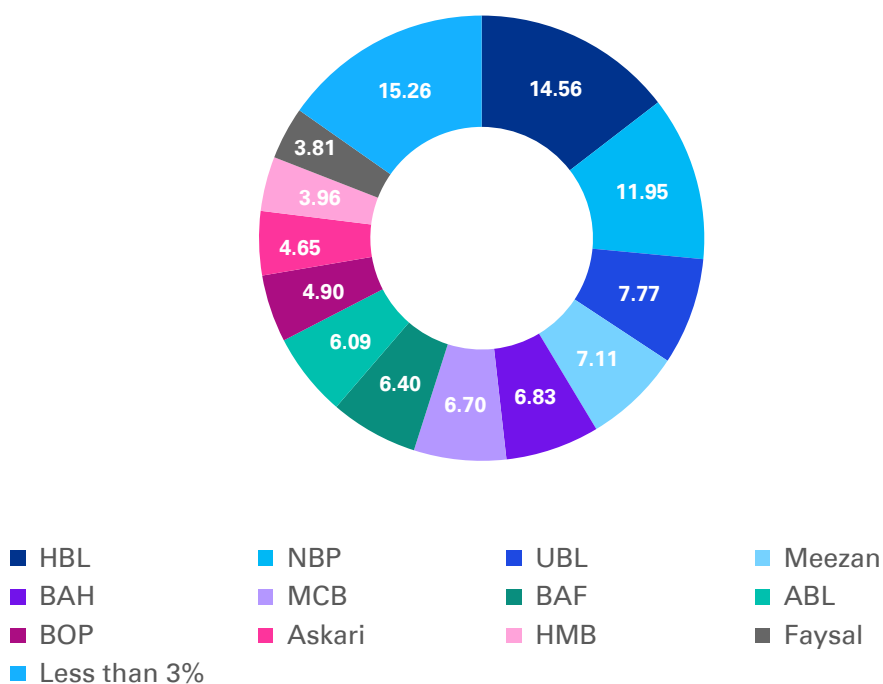


Advances

Market Share of Advances

	2021	2020	2021	2020
	Rupees in Millions		In Percentages	
HBL	1,590,901	1,305,409	14.6	14.6
NBP	1,305,441	1,160,933	11.9	13.0
UBL	849,213	691,203	7.8	7.7
Meezan	777,295	531,588	7.1	5.9
BAH	746,426	522,693	6.8	5.8
MCB	732,441	598,366	6.7	6.7
BAF	699,077	600,902	6.4	6.7
ABL	665,931	510,244	6.1	5.7
BOP	535,591	443,715	4.9	5.0
Askari	507,901	421,862	4.6	4.7
HMB	432,963	341,101	4.0	3.8
Faysal	416,785	339,745	3.8	3.8
Less than 3%	1,667,893	1,493,956	15.3	16.7
	10,927,861	8,961,717	100.0	100.0

In percentages



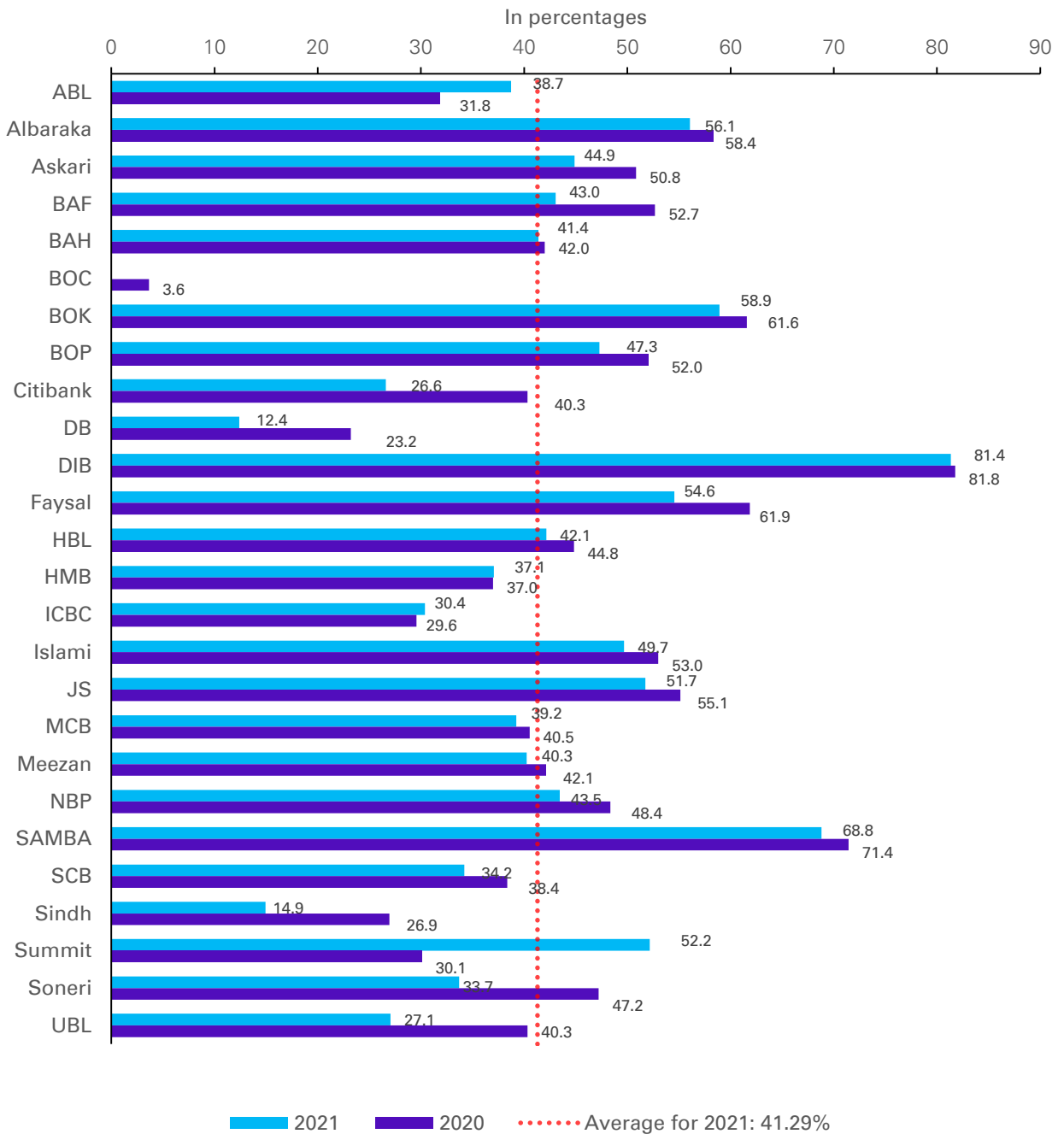
Credit Risk by Industry Sector (Gross Advances)

	Agriculture, Forestry, Hunting and Fishing	Textile	Chemical and Pharma	Power (Electricity), Gas, Water, Sanitary	Wholesale and Retail Trade	Transport, Storage and Communication	Individuals	Food and Allied	Others (less than 3%)	Total	Public / Government	Private
	Rupees in Thousands										In Percentages	
ABL	147,123	87,547	37,196	127,142	7,562	23,838	16,330	23,970	195,222	665,931	46%	54%
Albaraka	2,766	13,357	6,157	1,741	2,495	10,134	30,515	17,682	20,776	105,623	9%	91%
Askari	7,042	64,651	15,522	60,184	16,204	30,384	37,609	69,696	206,609	507,901	31%	69%
BAF	36,935	154,348	25,348	80,769	29,457	6,077	102,990	85,584	177,568	699,077	11%	89%
BAH	18,198	237,019	19,083	47,024	114,748	11,242	42,211	101,040	155,860	746,426	8%	92%
BOC	-	-	-	-	-	-	-	-	-	-	-	-
BOK	2,628	15,305	896	31	-	52	3,623	4,540	104,092	131,166	49%	51%
BOP	23,388	91,248	12,052	82,343	-	69,571	57,840	68,557	130,593	535,591	29%	71%
Citibank	1	755	11,726	1	23	220	233	-	25,571	38,529	100%	0%
DB	-	97	1,018	57	2,988	-	257	-	26	4,444	100%	0%
DIB	2,726	29,011	7,448	25,003	18,404	10,393	47,818	31,220	60,290	232,313	5%	95%
Faysal	42,384	63,685	9,664	69,212	8,901	31,198	48,699	7,440	135,602	416,785	22%	78%
HBL	135,378	174,646	44,855	194,625	83,339	-	142,980	91,438	723,639	1,590,901	20%	80%
HMB	4,517	184,682	27,489	45,074	-	2,889	8,561	3,512	156,238	432,963	8%	92%
ICBC	-	11,207	5,440	14,672	-	-	67	-	18,322	49,708	0%	100%
Islami	2,168	23,632	1,719	12,931	5,999	3,027	46,088	43,411	57,498	196,472	31%	69%
JS	8,028	27,229	1,727	19,259	12,575	31,773	41,581	34,832	84,246	261,249	17%	83%
MCB	7,102	123,678	61,822	35,453	46,656	7,574	59,793	100,774	289,588	732,441	18%	82%
Meezan	162,478	143,773	16,543	97,776	61,750	31,497	66,642	12,613	184,224	777,295	31%	69%
NBP	71,243	160,297	5,284	198,947	42,511	55,070	198,236	52,781	521,072	1,305,441	32%	68%
SAMBA	45	16,532	6,145	4,751	1,121	2,935	6,361	4,183	43,183	85,256	0%	100%
SCB	1,084	43,636	15,936	26,245	9,289	33,938	45,219	39,664	40,893	255,905	2%	98%
Sindh	2,463	965	1,528	9,998	1,500	643	1,522	30,706	27,591	76,916	11%	86%
Soneri	3,209	36,245	8,288	23,097	7,952	-	11,219	28,616	54,817	173,442	8%	92%
Summit	707	10,287	1,826	214	3,241	598	3,080	11,470	28,385	59,808	0%	100%
UBL	8,176	120,501	8,030	203,802	27,726	-	64,574	85,153	331,250	849,213	27%	73%
	689,789	1,834,334	352,740	1,380,350	504,441	363,053	1,084,048	948,882	3,773,156	10,930,795	23%	77%

Average Advances to Average Deposits

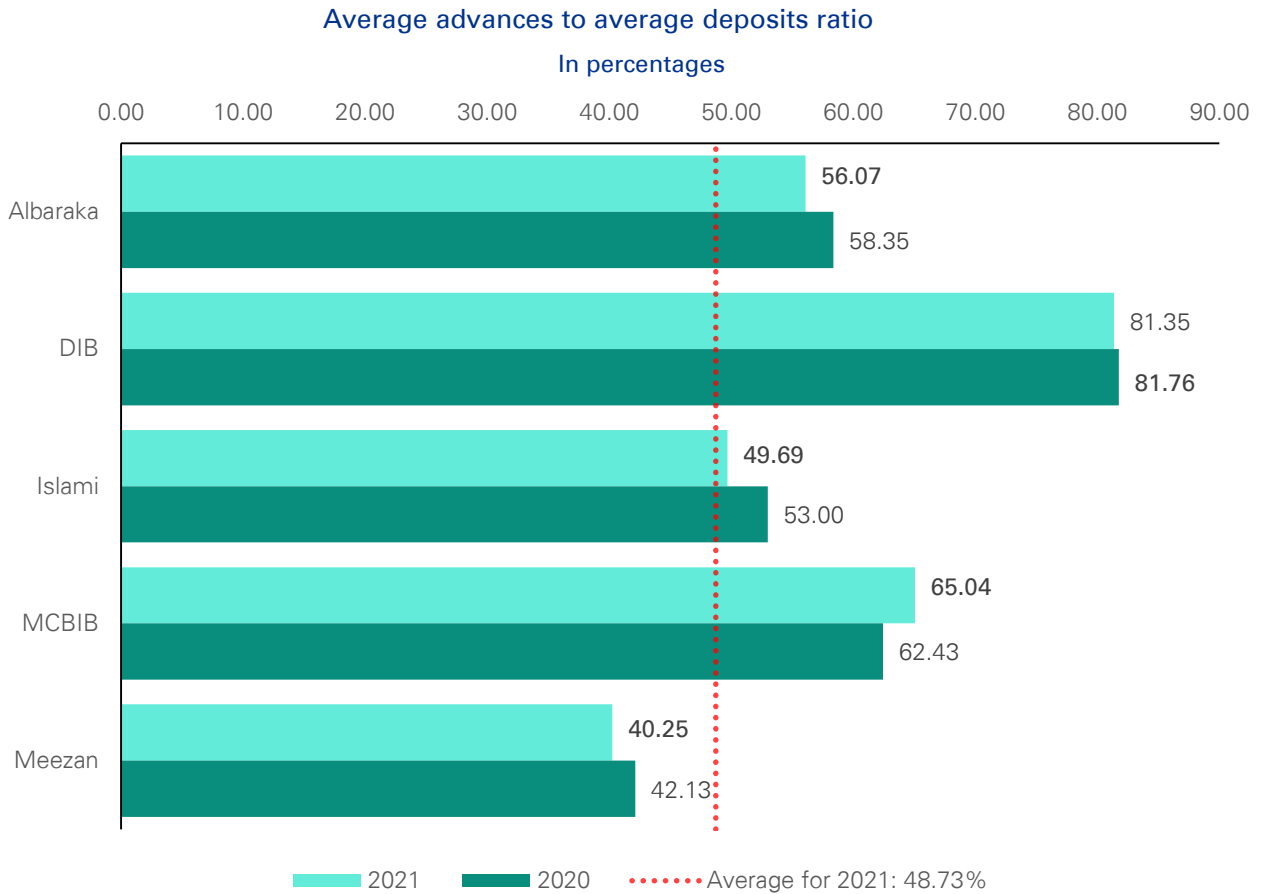
Average Advances to Average Deposits (All Banks)

Average advances to average deposits ratio



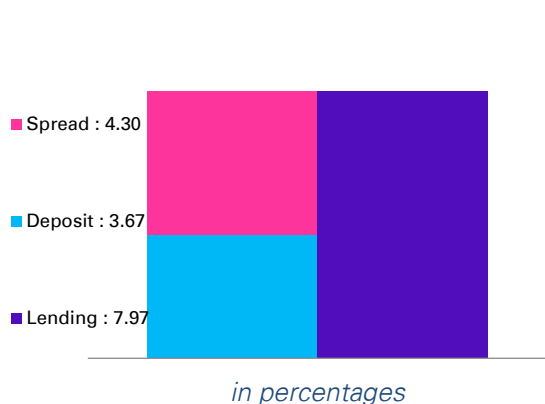
Average Advances to Average Deposits

Average Advances to Average Deposits (Islamic Banks)



Spread

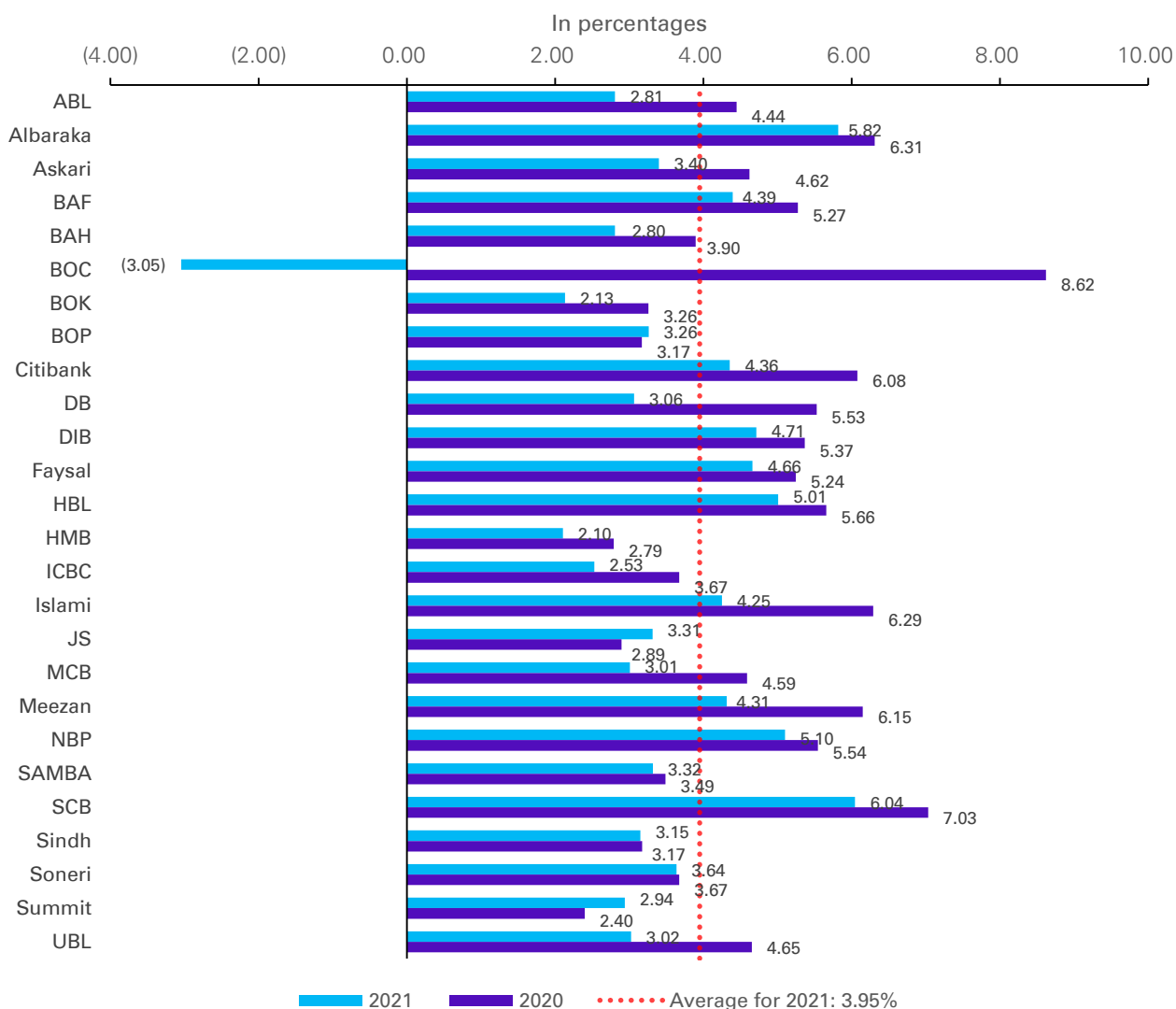
Average Spread - 2021



	2021	2020	2019	2018	2017	2016
	In Percentage					
Weighted average lending rate	7.9	11.7	8.2	7.9	8.5	9.6
Weighted average deposit rate	3.6	5.9	3.3	2.9	3.3	4.1
Banking spread	4.3	5.9	4.9	5.0	5.2	5.5

Source: Average based on monthly data published by SBP.

Spread



Source: Average based on amounts published in financial statements.

Spread (Islamic)



Non – Funded Income

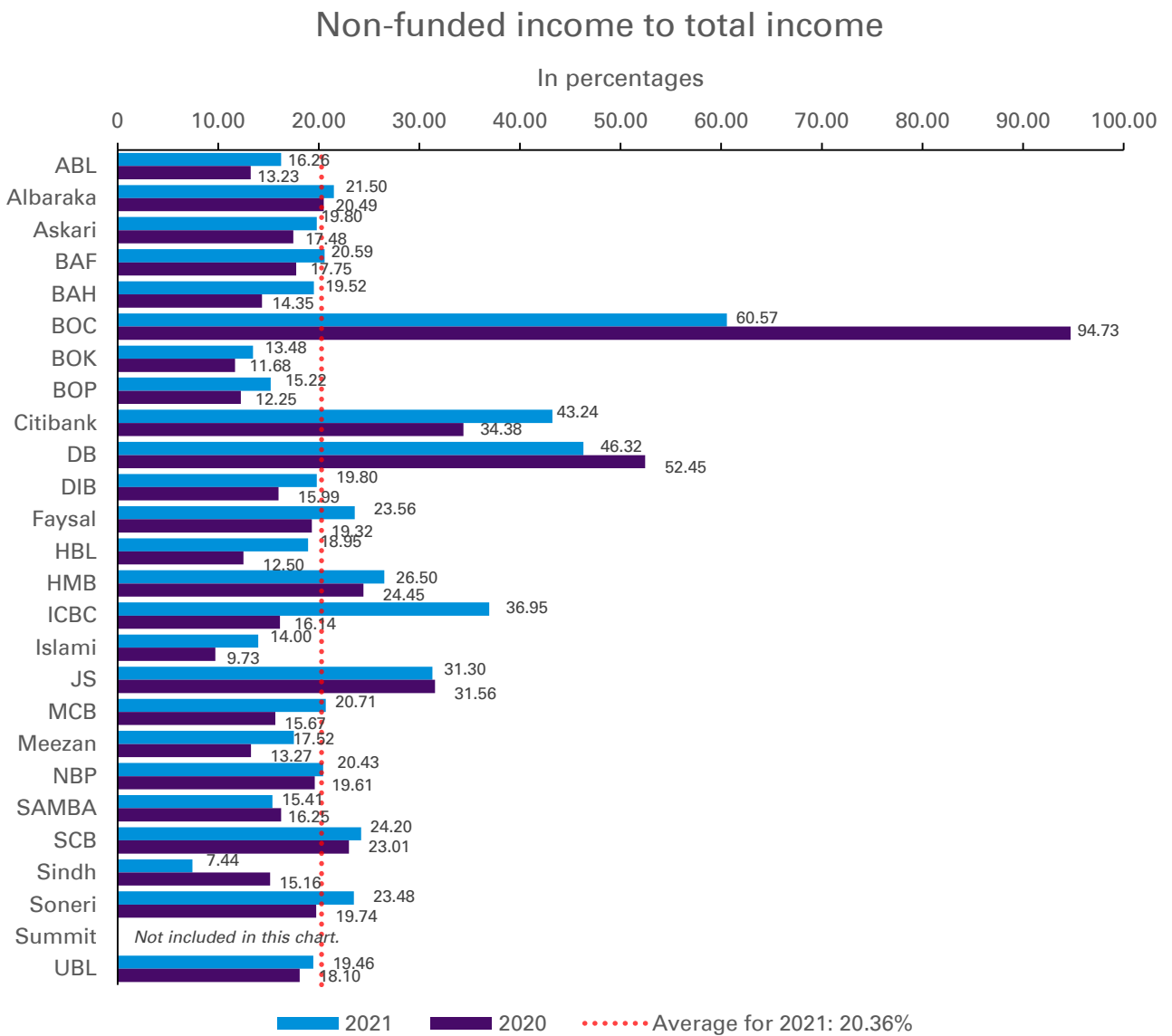
Non – Funded Income (All Banks)

Total Non-funded income as proportion of the total income increased to 20.36% from 16.99% last year.

	Non-Funded Income		Total Income		Non-Funded Income to Total Income	
	2021	2020	2021	2020	2021	2020
	Rupees in Millions				In Percentages	
ABL	10,135	8,182	62,324	61,839	16.26	13.23
Albaraka	1,830	1,693	8,511	8,262	21.50	20.49
Askari	8,311	7,014	41,977	40,119	19.80	17.48
BAF	13,028	10,335	63,281	58,240	20.59	17.75
BAH	13,681	9,782	70,099	68,154	19.52	14.35
BOC	76	464	125	490	60.57	94.73
BOK	1,053	1,126	7,812	9,640	13.48	11.68
BOP	5,781	4,473	37,972	36,500	15.22	12.25
Citibank	4,000	4,339	9,252	12,621	43.24	34.38
DB	1,124	1,553	2,427	2,961	46.32	52.45
DIB	3,080	2,301	15,553	14,391	19.80	15.99
Faysal	8,190	6,356	34,755	32,900	23.56	19.32
HBL	31,788	20,088	167,730	160,699	18.95	12.50
HMB	10,970	9,570	41,392	39,141	26.50	24.45
ICBC	3,695	3,002	10,001	18,603	36.95	16.14
Islami	1,803	1,375	12,881	14,126	14.00	9.73
JS	5,656	5,511	18,070	17,462	31.30	31.56
MCB	18,436	14,903	89,033	95,112	20.71	15.67
Meezan	14,863	10,067	84,848	75,890	17.52	13.27
NBP	27,910	27,788	136,636	141,739	20.43	19.61
SAMBA	890	819	5,777	5,040	15.41	16.25
SCB	9,050	9,420	37,393	40,940	24.20	23.01
Sindh	429	573	5,765	3,779	7.44	15.16
Soneri	3,576	2,855	15,228	14,463	23.48	19.74
Summit	852	743	270	88	315.57	841.95
UBL	19,273	17,362	99,057	95,918	19.46	18.10
	219,480	181,694	1,078,171	1,069,116	20.36	16.99

Non – Funded Income

Non – Funded Income (All Banks)



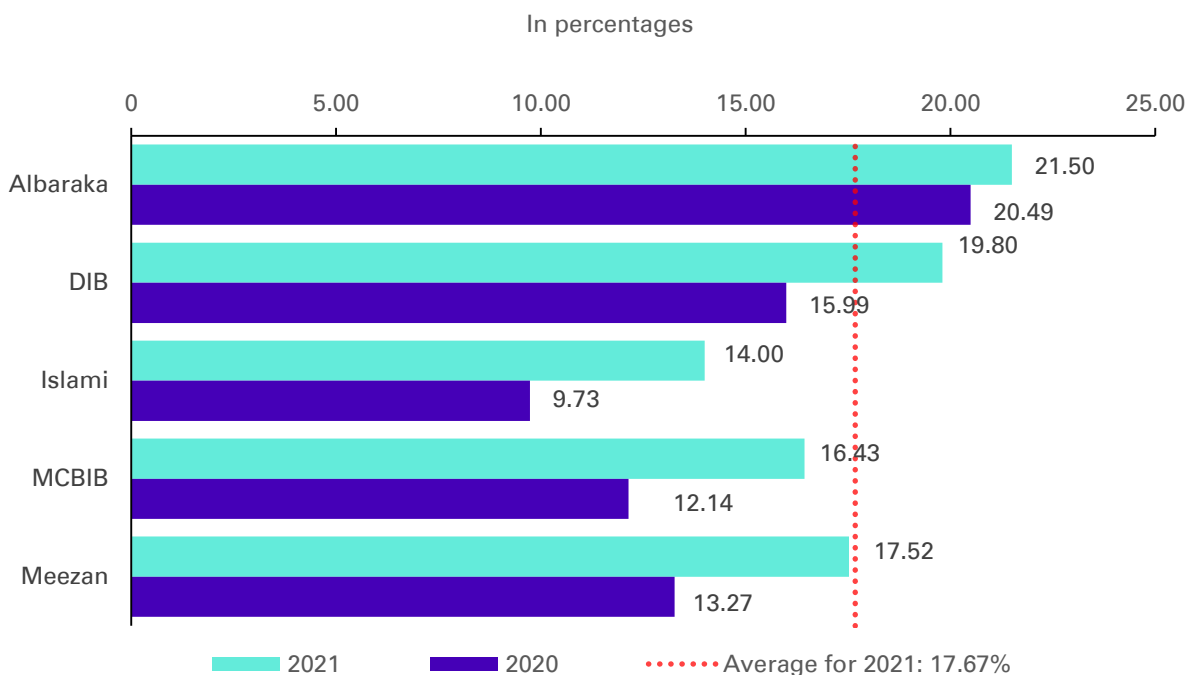
Non – Funded Income

Non – Funded Income (Islamic Banks)

Total non-funded income as proportion of the total income for Islamic Banks was 17.67% as compared to 13.63% last year.

	Non-Funded Income		Total Income		Non-Funded Income to Total Income	
	2021	2020	2021	2020	2021	2020
	Rupees in Millions				In Percentages	
Albaraka	1,830	1,693	8,511	8,262	21.50	20.49
DIB	3,080	2,301	15,553	14,391	19.80	15.99
Islami	1,803	1,375	12,881	14,126	14.00	9.73
MCBIB	722	616	4,393	5,074	16.43	12.14
Meezan	14,863	10,067	84,848	75,890	17.52	13.27
	22,298	16,052	126,187	117,743	17.67	13.63

Non-funded income to total income



Operating Expenses

All Banks

	Compensation Expenses		Property Expenses		Information Technology Expenses		Other Operating Expenses		Total		Number of Staff	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Rupees in Millions											Count	
ABL	15,612	14,260	8,306	7,607	3,124	2,588	6,638	5,826	33,680	30,282	11,799	11,822
Albaraka	2,538	2,365	1,428	1,389	497	424	1,153	1,216	5,615	5,394	1,934	2,007
Askari	11,811	11,623	3,381	3,589	1,073	1,029	4,753	3,977	21,017	20,218	7,478	7,949
BAF	16,980	14,629	5,948	5,271	3,425	3,191	10,186	8,527	36,539	31,619	12,118	10,808
BAH	17,222	15,533	6,381	5,408	2,557	2,144	12,748	11,082	38,908	34,168	18,202	15,555
BOC	498	471	157	194	94	49	73	50	822	764	46	46
BOK	2,708	2,135	977	800	603	470	1,007	818	5,295	4,223	1,767	1,438
BOP	10,687	8,782	2,402	2,248	1,549	1,394	6,197	4,641	20,836	17,065	11,257	10,012
Citibank	1,152	795	400	385	204	152	512	133	2,268	1,465	164	149
DB	690	457	198	174	68	62	585	714	1,540	1,408	92	86
DIB	3,530	3,191	1,755	1,613	831	670	2,169	1,895	8,286	7,370	3,223	3,099
Faysal	8,239	7,673	4,936	4,459	2,399	2,698	5,221	4,739	20,796	19,570	7,120	6,803
HBL	40,307	39,982	15,748	14,571	10,562	8,713	29,167	30,752	95,785	94,018	21,817	20,889
HMB	7,682	6,713	3,402	2,852	962	839	4,812	4,169	16,859	14,573	5,670	4,913
ICBC	1,765	1,049	164	154	85	73	131	149	2,144	1,423	97	99
Islami	4,398	3,619	2,202	2,135	929	805	2,020	2,018	9,550	8,578	4,046	3,605
JS	6,124	6,736	2,244	2,171	1,483	1,419	3,927	3,576	13,777	13,901	4,487	5,578
MCB	19,368	18,201	7,612	6,712	3,439	3,517	10,171	9,334	40,590	37,764	13,849	15,567
Meezan	20,611	16,104	6,078	5,689	2,118	1,841	6,132	5,635	34,939	29,269	14,007	13,010
NBP	37,750	41,470	8,723	8,375	3,215	2,470	11,371	11,811	61,060	64,126	15,409	15,109
SAMBA	1,807	1,573	549	458	403	366	620	588	3,379	2,983	857	817
SCB	6,644	6,394	2,274	2,607	909	902	1,713	1,975	11,538	11,879	2,292	2,647
Sindh	3,074	2,647	1,449	1,394	264	220	1,090	1,045	5,877	5,306	2,330	2,322
Soneri	4,065	3,697	2,217	1,905	1,387	1,157	2,371	2,099	10,039	8,858	3,477	3,272
Summit	1,996	1,864	1,680	1,573	350	398	1,502	1,399	5,527	5,234	1,684	1,738
UBL	18,852	17,653	7,213	6,626	5,022	4,551	16,360	14,913	47,447	43,743	13,233	13,485
	266,108	249,619	97,825	90,361	47,550	42,142	142,629	133,079	554,113	515,201	178,455	172,825

Islamic Banks

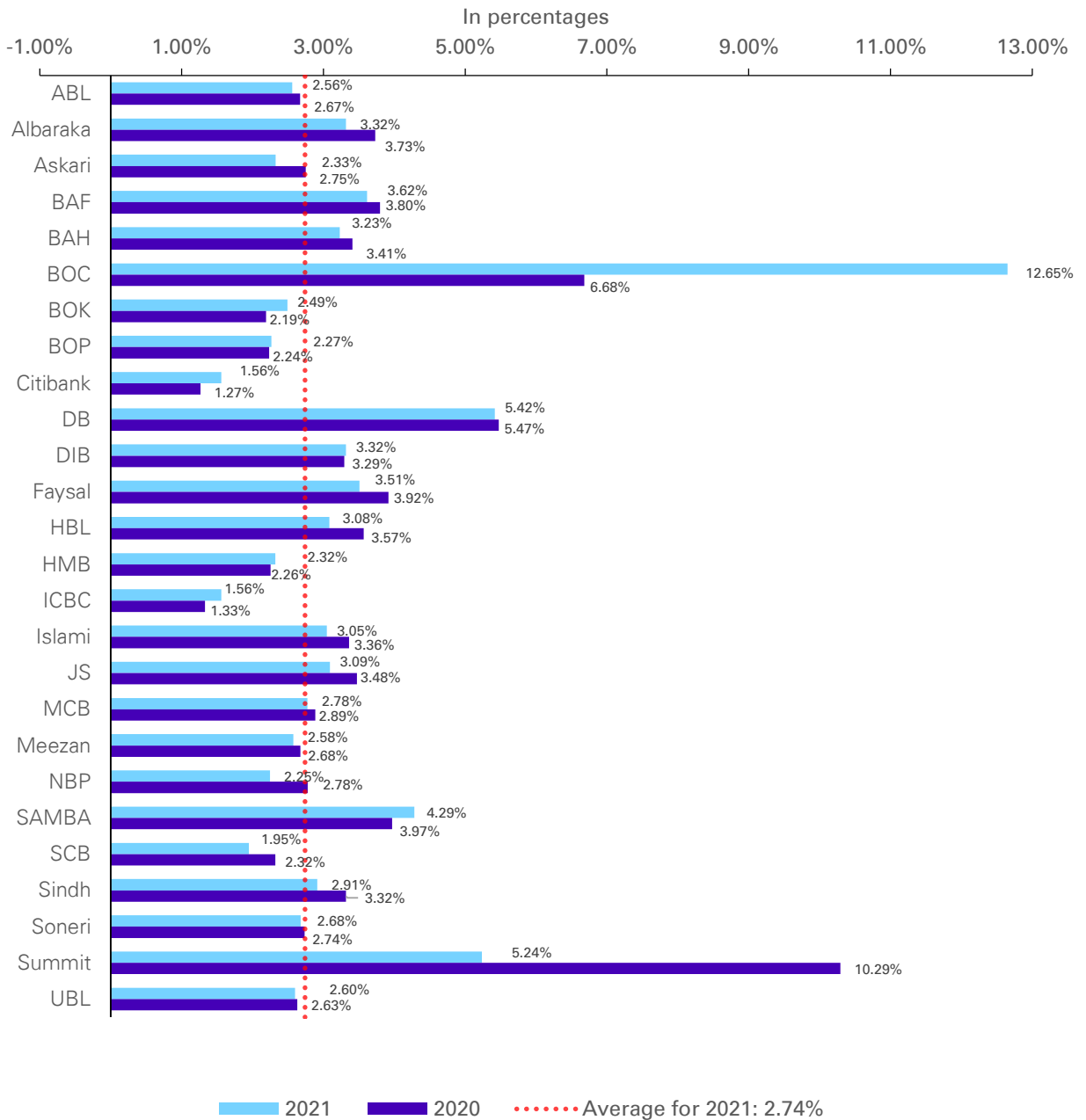
	Compensation Expenses		Property Expenses		Information Technology Expenses		Other Operating Expenses		Total		Number of Staff	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Rupees in Millions											Count	
Albaraka	2,538	2,365	1,428	1,389	497	424	1,153	1,216	5,615	5,394	1,934	2,007
DIB	3,530	3,191	1,755	1,613	831	670	2,169	1,895	8,286	7,370	3,223	3,099
Islami	4,398	3,619	2,202	2,135	929	805	2,020	2,018	9,550	8,578	4,046	3,605
MCBIB	2,123	2,100	1,244	1,157	689	677	697	721	4,754	4,655	1,855	1,633
Meezan	20,611	16,104	6,078	5,689	2,118	1,841	6,132	5,635	34,939	29,269	14,007	13,010
	33,201	27,379	12,706	11,983	5,065	4,418	12,171	11,485	63,143	55,265	25,065	23,354

Operating Expenses

Operating Expenses to Average Deposits (All Banks)

Operating expenses have increased by 7.55%. Operating expenses to average deposits have decreased from 2.99% to 2.74%.

Operating expenses to average deposits

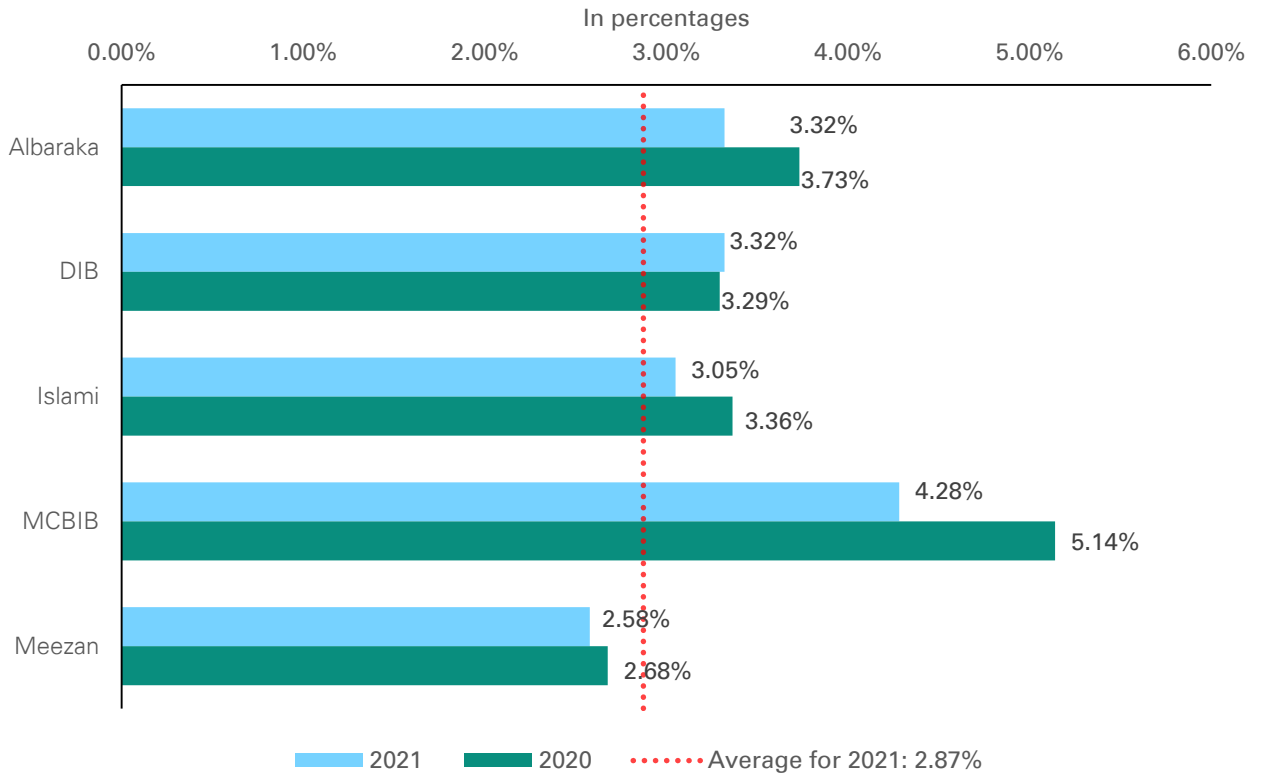


Operating Expenses

Operating Expenses to Average Deposits (Islamic Banks)

Operating expenses have increased by 14.25%. Operating expenses to average deposits have decreased from 3.06% to 2.87%.

Operating expenses to average deposits



Operating Expenses

Remuneration of Executives (All Banks)

	CEO Remuneration		Remuneration of Key Management Personnel		Remuneration Per Key Management Personnel		Number of Key Management Personnel	
	2021	2020	2021	2020	2021	2020	2021	2020
Rupees in Thousands							Count	
ABL	43,237	62,574	477,860	425,488	28,109	25,029	17	17
Albaraka	43,866	37,000	248,594	230,470	13,084	10,020	19	23
Askari	73,371	49,163	465,397	371,290	14,103	14,280	33	26
BAF	187,264	255,308	516,726	512,779	34,448	30,163	15	17
BAH	128,606	124,692	632,786	690,902	16,225	16,450	39	42
BOC	22,653	43,142	223,887	222,058	17,222	20,187	13	11
BOK	33,616	32,315	156,436	128,856	10,429	9,204	15	14
BOP	134,426	110,340	310,975	223,926	18,293	8,957	17	25
Citibank	104,684	76,493	873,128	673,819	9,922	7,324	88	92
DB	210,101	70,061	393,464	340,648	4,741	5,161	83	66
DIB	87,738	94,287	222,644	223,176	18,554	20,289	12	11
Faysal	137,856	120,874	422,181	424,021	24,834	26,501	17	16
HBL	265,663	222,422	1,706,634	1,344,529	53,332	42,017	32	32
HMB	144,532	124,951	388,213	336,754	14,931	14,031	26	24
ICBC	95,600	59,840	568,263	356,851	40,590	25,489	14	14
Islami	80,545	48,396	154,292	128,048	9,643	8,537	16	15
JS	104,303	85,835	575,278	590,903	9,431	8,819	61	67
MCB	233,519	127,106	619,699	602,083	18,226	22,299	34	27
Meezan	306,181	275,146	756,078	689,492	39,794	36,289	19	19
NBP	62,470	62,011	574,634	484,289	17,957	14,244	32	34
SAMBA	121,571	110,745	246,605	242,382	20,550	20,199	12	12
SCB	194,612	142,042	437,927	458,250	27,370	26,956	16	17
Sindh	49,513	46,190	260,261	225,994	7,436	7,062	35	32
Soneri	64,995	139,492	314,949	219,867	14,316	13,742	22	16
Summit	44,790	25,348	203,748	132,966	5,993	6,332	34	21
UBL	340,863	221,183	1,268,926	1,101,004	24,402	22,938	52	48
	3,316,575	2,766,956	13,019,585	11,380,845	513,937	462,520	773	738

Remuneration of Executives (Islamic Banks)

	CEO Remuneration		Remuneration of Key Management Personnel		Remuneration Per Key Management Personnel		Number of Key Management Personnel	
	2021	2020	2021	2020	2021	2020	2021	2020
Rupees in Thousands							Count	
Albaraka	43,866	37,000	248,594	230,470	13,084	10,020	19	23
DIB	87,738	94,287	222,644	223,176	18,554	20,289	12	11
Islami	80,545	48,396	154,292	128,048	9,643	8,537	16	15
MCBIB	41,142	45,836	161,458	100,475	14,678	7,729	11	13
Meezan	306,181	275,146	756,078	689,492	39,794	36,289	19	19
	559,472	500,665	1,543,066	1,371,661	95,752	82,864	77	81

Definitions and Acronyms

Average Advances	The average of opening and closing gross advances at two-year ends.
Average Assets	The average of opening and closing total assets at two-year ends.
Average Deposits	The average of opening and closing deposits at two-year ends.
Average Equity	The average of opening and closing equity at two-year ends.
Annual Increase	The percentage change compared to the previous year.
Annualised Increase	The percentage change over the last two years on annualised basis.
CASA	Current and saving deposits to total deposits.
Equity	Equity includes share capital / head office capital account, reserves, unappropriated profit / accumulated loss, non-controlling interest and surplus / deficit on revaluation of assets.
Gross Advances	Loans, cash credits, overdrafts, ijarah, etc. and local & foreign bills discounted & purchased before provisions.
Impairment Cover	Number of times impairment charge on advances and investments is covered by net profits before charging impairment.
Interest Bearing Assets	Interest bearing assets means cash and balances with treasury banks, balances with other banks, lending to financial institutions, fixed income investments and advances (excluding non-performing assets).
Interest Bearing Liabilities	Interest bearing liabilities means borrowings, deposits and other accounts, subordinated loans and liabilities against assets subject to finance lease.
Market Capitalization	Product of total outstanding number of ordinary shares and market price as at year end.
Non-funded Income	Fee, commission & brokerage, rent, income from dealing in foreign currencies, profit on sale of fixed & other assets and other non-fund receipts.
Non-mark-up / Non-Interest Income / Other Income	Fee, commission and brokerage income, dividend income, income from dealing in foreign currencies, gain on sale of securities, unrealised profit on revaluation of investments classified as held for trading, share of profit from joint venture and associate and other income.

Definitions and Acronyms

Net Interest Margin	Mark-up / return / interest earned (before provisions) as a percentage of interest-bearing assets less mark-up / return / interest expensed as a percentage of interest-bearing liabilities.
Non-Performing Advances	Classified advances that fulfil the criteria of non-performing advances as specified in the Prudential Regulations issued by the State Bank of Pakistan.
Net Provisions	Charge & reversal of provision against non-performing advances, against off balance sheet obligations, for diminution in value of investments, bad debts directly written-off and recoveries of previously written-off debts.
Other Comprehensive Income	Includes effect of translation of net investment in foreign branches, gains and losses on re-measurement of actuarial liability, surplus / (deficit) on revaluation of fixed assets and investments, surplus / (deficit) arising on revaluation of assets of associated undertaking.
Operating Cost	All expenses charged to arrive at profit before tax excluding cost of funds and provisions.
Operating Fixed Assets	Operating fixed assets include intangible assets.
Other Assets	Other assets include deferred tax assets.
Other Liabilities	Other liabilities include deferred tax liabilities and liabilities against assets subject to finance lease.
Return on Average Assets	Profit after tax as a percentage of average total assets.
Return on Average Equity	Profit after tax as a percentage of average equity.
Right-of-Use Assets	An asset that represents a lessee's right to use an underlying asset for the lease term.
Spread	Difference between mark-up / return / interest earned on advances as a percentage of average advances (net of provision), at two-year ends, and mark-up / return / interest expense of deposits as a percentage of average deposits, at two-year ends.
Taxation	Charge for current (including prior) and deferred taxation in the profit and loss account.
Total Income	Sum of net mark-up income and non – mark-up income.

Glossary

ABL	Allied Bank Limited
Albaraka	Albaraka Bank (Pakistan) Limited
Askari	Askari Bank Limited
BAF	Bank Alfalah Limited
BAH	Bank Al-Habib Limited
BOC	Bank of China Limited – Pakistan Operations
BOK	The Bank of Khyber
BOP	Bank of Punjab
Citibank	Citibank N.A., Pakistan Branches
DB	Deutsche Bank AG, Pakistan Operations
DIB	Dubai Islamic Bank (Pakistan) Limited
Faysal	Faysal Bank Limited
HBL	Habib Bank Limited
HMB	Habib Metropolitan Bank Limited
ICBC	Industrial and Commercial Bank of China - Pakistan Branches
Islami	BankIslami Pakistan Limited
JS	JS Bank Limited
MCB	MCB Bank Limited
MCBIB	MCB Islamic Bank Limited
Meezan	Meezan Bank Limited
NBP	National Bank of Pakistan
SAMBA	Samba Bank Limited
SCB	Standard Chartered Bank (Pakistan) Limited
Sindh	Sindh Bank Limited
Summit	Summit Bank Limited
UBL	United Bank Limited

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