ICBC Karachi Branch

Industrial and Commercial Bank of China Limited - Pakistan Branches

Third Quarter Financial Statements

for the Period Ended

September 30, 2025

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED - PAKISTAN BRANCHES
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
As at September 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		-------- (Rupees in '000) ---------	
ASSETS			
Cash and balances with treasury banks	6	**81,954,479**	76,916,819
Balances with other banks	7	**16,945,251**	47,033,228
Lendings to financial institutions	8	**63,638,008**	478,661,524
Investments	9	**783,047,804**	729,107,823
Advances	10	**369,507,611**	365,624,885
Property and Equipment	11	**531,180**	583,270
Right of use assets	12	**381,795**	396,657
Intangible assets	13	**39,924**	23,839
Deferred tax assets	14	**2,555,372**	660,672
Other assets	15	**1,836,549**	16,432,020
Total Assets		**1,320,437,973**	1,715,440,737
LIABILITIES			
Bills payable	16	**1,504,712**	1,889,296
Borrowings	17	**525,456,656**	941,477,718
Deposits and other accounts	18	**605,080,211**	510,453,097
Lease liabilities	19	**267,686**	271,876
Subordinated debt		**-**	-
Deferred tax liabilities		**-**	-
Other liabilities	20	**28,138,975**	109,986,064
Total Liabilities		**1,160,448,240**	1,564,078,051
NET ASSETS		**159,989,733**	151,362,686
REPRESENTED BY			
Head office capital account - net	21	**42,197,595**	41,782,500
Reserves		**-**	-
Surplus on revaluation of assets	22	**213,646**	1,633,933
Unremitted profit		**117,578,492**	107,946,253
		159,989,733	151,362,686
CONTINGENCIES AND COMMITMENTS	23		

The annexed notes 1 to 38 form an integral part of these financial statements.

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Chief Executive Officer

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Head of Finance (A)

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED - PAKISTAN BRANCHES
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Note	Quarter ended		Nine Month Period Ended	
		September 30, 2025	September 30, 2024	**September 30, 2025**	September 30, 2024
		-------- (Rupees in '000) ---------			
Mark-up / return / interest earned	24	**30,066,671**	63,065,045	**97,580,191**	174,130,159
Mark-up / return / interest expensed	25	**9,645,116**	42,539,703	**41,316,028**	126,305,383
Net mark-up / interest income		**20,421,555**	**20,525,342**	**56,264,163**	**47,824,776**
NON MARK-UP / INTEREST INCOME					
Fee and commission income	26	**1,042,109**	750,319	**2,343,365**	2,489,223
Dividend income		**-**	-	**-**	-
Foreign exchange income		**(827,548)**	(10,788,707)	**2,994,520**	(4,609,085)
Income / (Loss) from derivatives		**-**	-	**-**	-
Gain / (Loss) on securities		**-**	-	**-**	-
Net gains/(loss) on derecognition of financial assets measured at amortised cost		**-**	-	**-**	-
Other income	27	**1229**	1,168.00	**4,103**	1386
Total non-markup / interest income		**215,790**	(10,037,220)	**5,341,988**	(2,118,476)
Total income		**20,637,345**	10,488,122	**61,606,151**	45,706,300
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	28	**426,751**	553,491	**1,782,149**	1,687,480
Workers welfare fund	29	**404,635**	195,485	**1,197,743**	876,775
Other charges		**-**	-	**-**	-
Total non-markup / interest expenses		**831,386**	**748,976**	**2,979,892**	**2,564,255**
Profit before provisions		**19,805,959**	**9,739,146**	**58,626,259**	**43,142,045**
Credit loss (reversal of provision) / allowance and write offs	30	**31,713**	(160,404)	**(33,606)**	(180,073)
PROFIT BEFORE TAXATION		**19,774,246**	**9,578,742**	**58,659,865**	**42,961,972**
Taxation	31	(9,272,595)	(3,507,990)	(28,953,640)	(17,543,254)
PROFIT AFTER TAXATION		**10,501,651**	**6,070,752**	**29,706,225**	**25,418,718**

The annexed notes 1 to 38 form an integral part of these financial statements.

Chief Executive Officer

Head of Finance (A)

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED - PAKISTAN BRANCHES
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarter Ended		Nine Month Period Ended	
	September 30, 2025	September 30, 2024	**September 30, 2025**	September 30, 2024
	-------- (Rupees in '000) ---------			
Profit after taxation for the year	**10,501,651**	6,070,752	**29,706,225**	25,418,718
Other comprehensive income				
Items that may be reclassified to profit and loss account in subsequent year:				
Movement in surplus on revaluation of investments - net of deferred tax - FVOCI	**(982,673)**	1,648,630	**(1,420,287)**	4,377,205
Items that will not be reclassified to profit and loss account in subsequent periods	-	-	-	-
Total comprehensive income	**9,518,978**	7,719,382	**28,285,938**	29,795,923

The annexed notes 1 to 38 form an integral part of these financial statements.

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Chief Executive Officer

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Head of Finance (A)

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED - PAKISTAN BRANCHES
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Head office capital account	Surplus / (Deficit) on revaluation of assets	Unremitted profit	Total
	----------	---------- (Rupees in '000)	----------	----------
Balance as at January 01, 2024 - as restated	42,279,105	(120,167)	79,206,833	121,365,771
Total comprehensive income for the six months period ended June 30, 2024 (un-audited)				
Profit after taxation	-	-	19,347,966	19,347,966
Other comprehensive income - net of tax	-	1,237,465	-	1,237,465
	-	1,237,465	19,347,966	20,585,431
Transactions with owners, recorded directly in equity				
Exchange adjustments on revaluation of capital	(527,925)	-	-	(527,925)
Profit Remittances made to head office	-	-	(2,266,998)	(2,266,998)
Balance as at June 30, 2024 (un-audited)	41,751,180	1,117,298	96,287,801	139,156,279
Total comprehensive income for the six months period ended December 31, 2024 - (un-audited)				
Profit after taxation for the six months period ended December 31, 2024	-	-	13,909,217	13,909,217
Other comprehensive income - net of tax	-	516,635	16,233	532,868
	-	516,635	13,925,450	14,442,085
Transactions with owners, recorded directly in equity				
Exchange adjustments on revaluation of capital	31,320	-	-	31,320
Profit Remittances made to head office	-	-	(2,266,998)	(2,266,998)
Balance as at December 31, 2024 - audited	41,782,500	1,633,933	107,946,253	151,362,686
Total comprehensive income for the nine months period ended September 30, 2025 (un-audited)				
Profit after taxation	**-**	**-**	**29,706,225**	**29,706,225**
Other comprehensive loss - net of tax	**-**	**(1,420,287)**	**(273,497)**	**(1,693,784)**
	-	**(1,420,287)**	**29,432,728**	**28,012,441**
Transactions with owners, recorded directly in equity				
Exchange adjustments on revaluation of capital	**415,095**	**-**	**-**	**415,095**
Profit Remittances made to head office	**-**	**-**	**(19,800,489)**	**(19,800,489)**
Balance as at September 30, 2025 - un-audited	**42,197,595**	**213,646**	**117,578,492**	**159,989,733**

The annexed notes 1 to 38 form an integral part of these financial statements.

Chief Executive Officer | **Head of Finance (A)**

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED - PAKISTAN BRANCHES
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Note	September 30, 2025	September 30, 2024
		---------- (Rupees in '000) ----------	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		58,659,865	42,961,972
Adjustments:			
Depreciation on Property and Equipment		76,310	63,913
Depreciation on right of use assets		131,710	119,945
Amortisation		14,089	9,898
Financial charges on leased assets		31,684	28,739
Charge for defined benefit plan		-	6,819
Credit loss (reversal of provision) / allowance and write offs		(33,606)	180,073
Provision for workers' welfare fund		1,197,743	876,775
		1,417,930	1,286,162
		60,077,795	44,248,134
(Increase) / decrease in operating assets			
Lendings to financial institutions		415,023,516	77,876,468
Advances		(3,852,795)	3,913,056
Others assets		14,581,808	(8,493,591)
		425,752,529	73,295,933
Increase / (decrease) in operating liabilities			
Bills payable		(384,584)	(229,791)
Borrowings from financial institutions		(416,021,062)	(53,110,711)
Deposits		94,627,114	257,587,286
Other liabilities		(81,998,483)	36,460,634
		(403,777,015)	240,707,418
		82,053,309	358,251,485
Contribution in gratuity fund		13,706	(10,486)
Income tax paid		(30,568,607)	(22,896,269)
Net cash generated from operating activities		51,498,408	335,344,730
CASH FLOWS FROM INVESTING ACTIVITIES			
Net Investments in securities classified as FVOCI		(61,583,493)	(298,676,359)
Net investments in amortized cost securities		4,894,287	4,687,363
Investments in Property and Equipment		(24,220)	(53,470)
Investment in intangible assets		(30,174)	-
Net cash used in investing activities		(56,743,600)	(294,042,466)
CASH FLOWS FROM FINANCING ACTIVITIES			
Translation gain on revaluation of capital		415,095	(622,140)
Payment of lease liability against right of use assets		(152,722)	(176,994)
Profit Remittances made to head office		(19,800,489)	(4,533,996)
Net cash used in financing activities		(19,538,116)	(5,333,130)
(Decrease) / Increase in cash and cash equivalents		(24,783,308)	35,969,134
Cash and cash equivalents at beginning of the year		123,960,847	80,535,568
Cash and cash equivalents at end of the year	32	99,177,539	116,504,702

The annexed notes 1 to 38 form an integral part of these financial statements.

Chief Executive Officer

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Head of Finance (A)

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED - PAKISTAN BRANCHES
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

1. STATUS AND NATURE OF BUSINESS

The Pakistan branches of Industrial and Commercial Bank of China Limited ("the Branches") have commenced their operations in Pakistan with effect from August 18, 2011. Industrial and Commercial Bank of China Limited ('Head office') is incorporated in the People's Republic of China.

The Pakistan branches presently operate through three branches (September 30, 2025: three branches) in Pakistan and are engaged in banking activities permissible under the Banking Companies Ordinance, 1962. The registered office of the Branches is located at 15th Floor, Ocean Tower, Block 9, Clifton, Karachi.

The credit rating provided by Moody's Investor Services Inc. to ICBC branches is A1 (December 31, 2024: A1) for long-term and P1 (December 31, 2024: P1) for short-term with stable outlook.

2 BASIS OF PRESENTATION

These financial statements have been prepared in conformity with the format of financial statements prescribed by the State Bank of Pakistan (SBP) vide its BPRD Circular No. 02 dated Feb 09, 2023.

2.1 STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared on the format prescribed by the SBP under Second Schedule of the Banking Companies Ordinance, 1962 as defined under Section 34 of the said Ordinance which has been revised vide BPRD Circular No. 02 dated February 09, 2023 and in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. These comprise of:

- International Accounting Standard (IAS) 34, interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017; and

- Directives issued by the State Bank of Pakistan (SBP) and the Securities and Exchange Commission of Pakistan (SECP).

- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan, as are notified under the Companies Act, 2017;

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

The SBP has deferred the applicability of International Accounting Standard (IAS) 40, 'Investment Property' for Banking Companies in Pakistan through BSD Circular Letter 10 dated 26 August 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7 'Financial Instruments: Disclosures' through its notification S.R.O 411(I)/2008 dated 28 April 2008. During the period, the SECP has notified vide S.R.O. 742(I)/2025 dated 16 April 2025 that IFRS 7 ‘Financial Instruments: Disclosures' will be applicable for the preparation of financial statements of banks from annual reporting period beginning on or after January 01, 2026. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim financial statements.

These condensed interim financial statements do not include all the information and disclosures required in the audited annual financial statements, and should be read in conjunction with the audited annual financial statements for the year ended 31 December 2024.

2.2 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are effective in the current period

The Branches has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability – Amendments to IAS 21

The adoption of the above amendment to accounting standard did not have any material effect on the Branches' financial statements .

2.3 Standards, interpretations and amendments to published accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments and interpretations as notified under the Companies Act, 2017 will be effective for accounting periods beginning on or after January 01, 2026:

Amendments	Effective date (annual periods beginning on or after)
Amendments to the Classification and Measurement of Financial Instruments — Amendments to IFRS 9 and IFRS 7	01 January 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	01 January 2026
IFRS 18 - Presentation and Disclosures in the financial statements	01 January 2026
Annual improvements to IFRS Accounting Standards	01 January 2026
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	01 January 2027

The above standards and amendments are not expected to have any material impact on the Bank's financial statements in the period of initial application.

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

Standard		IASB Effective date (annual periods beginning on or after)
IFRS 1	First-time Adoption of International Financial Reporting Standards	January 01, 2004
IFRS 18	Presentation and Disclosure in Financial Statements	January 01, 2026
IFRS 19	Subsidiaries without Public Accountability: Disclosures	January 01, 2027

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

3. BASIS OF MEASUREMENT

3.1 Accounting Convention

The Significant accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the audited annual financial statements of the Branches for the year ended December 31, 2024.

3.2 Functional and presentation currency

The basis for accounting estimates adopted in the preparation of this condensed interim financial statements is the same as that applied in the preparation of the financial statements for the year ended December 31, 2024.

3.3 Critical accounting estimates and judgments

The basis and the methods used for critical accounting estimates and judgements adopted in these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2024.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the audited annual financial statements of the Bank for the year ended December 31, 2024.

5. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Branches are consistent with those disclosed in the annual financial statements of the Branches for the year ended 31 December 2024.

6. CASH AND BALANCES WITH TREASURY BANKS

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		------------- (Rupees in '000) -------------	
In hand			
Local currency		**207,679**	239,062
Foreign currency		**69,617**	112,720
		277,296	351,782
With State Bank of Pakistan in			
Local currency current account	6.1	**37,714,635**	33,667,897
Foreign currency current account	6.2	**43,172,497**	42,131,243
Foreign currency deposit account (non-remunerative)	6.3	**205,729**	201,949
Foreign currency deposit account (remunerative)	6.4	**584,322**	563,948
		81,677,183	76,565,037
Cash and bank with treasury banks		**81,954,479**	76,916,819

6.1 This represents cash reserve requirement maintained with the State Bank of Pakistan (SBP) under Section 22 of the Banking Companies Ordinance, 1962. This section requires the Branches to maintain a reserve in the current account opened with the SBP at a sum not less than such percentage of its demand and time liabilities in Pakistan as may be prescribed by the SBP.

6.2 This includes capital maintained with SBP in accordance with the requirements of Section 13 of Banking Companies Ordinance, 1962 amounting to USD 150 million (December 31, 2024: USD 150 million) and US $ settlement account maintained with the State Bank of Pakistan.

6.3 This represents cash reserve of 6% required to be maintained with the SBP on FE-25 deposits as specified in DMMD Circular No. 08 dated April 17, 2020.

6.4 This represents special cash reserve of 10% required to be maintained with the SBP on FE-25 deposits as specified in DMMD Circular No. 08 dated April 20, 2020. Profit rates on these deposits are fixed by SBP on a monthly basis. These carry mark-up at rate of 3.32% (December 31, 2024: 3.53%).

7. BALANCES WITH OTHER BANKS

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		------- (Rupees in '000) -------	
In Pakistan			
In current accounts		**298**	397
Outside Pakistan			
In current accounts	7.1 & 7.2	16,949,267	47,043,631
In deposit accounts		**-**	-
		16,949,565	47,044,028
Less: Credit loss allowance held against balances with other banks		**(4,314)**	(10,800)
Cash and balances with treasury banks - net of credit loss allowance		**16,945,251**	47,033,228

7.1 This includes amount held in Automated Investment Plans. The Bank is entitled to earn interest from the correspondent banks at agreed upon rates when the balance exceeds a specified amount.

7.2 This includes balance of Rs 8,560 million (2024: Rs 32,958 million) held with ICBC branches and Head Office outside Pakistan.

8. LENDINGS TO FINANCIAL INSTITUTIONS

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		------- (Rupees in '000) -------	
Repurchase agreement lendings (Reverse Repo)	8.1	**63,638,008**	478,661,524

8.1 These represent repurchase agreement lendings with SBP and local banks at mark-up rates ranging from 10.00% to 11.10% per annum (December 31, 2024: 12.95% to 13.6% per annum), and are due to mature latest by October 2025 (December 31, 2024: January 2025).

8.2 There is no credit loss allowance in lending as at September 30, 2025.

9. INVESTMENTS

9.1 Investments by type:

	(Un-audited) September 30, 2025				(Audited) December 31, 2024			
	Cost / Amortised cost	**Credit Loss Allowance / Provision**	**Surplus/ (Deficit)**	**Carrying Value**	Cost / Amortised cost	Credit Loss Allowance / Provision	Surplus/ (Deficit)	Carrying Value
	(Rupees in '000)							
	FVOCI				**FVOCI**			
Federal Government Securities	**782,593,237**	**-**	**454,567**	**783,047,804**	721,009,744	**-**	3,203,792	724,213,536
	Amortised Cost				**Amortised Cost**			
Federal Government Securities	**-**	**-**	**-**	**-**	4,894,287	**-**	-	4,894,287
Total Investments	**782,593,237**	**-**	**454,567**	**783,047,804**	725,904,031	**-**	3,203,792	729,107,823

9.2 There is no credit loss allowance in value of investments as at September 30, 2025.

9.3 The market value of securities classified as amortised cost as at Sep 30, 2025 amounted to Rs.0 million (December 31, 2024: Rs. 4,669 million).

9.4 Investments include certain approved / government securities which are held by the Branches to comply with the Statutory Liquidity Requirement determined on the basis of the Branches' demand and time liabilities as set out under section 29 of the Banking Companies Ordinance, 1962.

10. ADVANCES

		Performing		**Non Performing**		**Total**	
		(Un-audited)	(Audited)	**(Un-audited)**	(Audited)	**(Un-audited)**	(Audited)
		September 30, 2025	December 31, 2024	**September 30, 2025**	December 31, 2024	**September 30, 2025**	December 31, 2024
	Note	**(Rupees in '000)**		**(Rupees in '000)**		**(Rupees in '000)**	
Loans, cash credits, running finances, etc.		**369,556,827**	365,704,032	**-**	-	**369,556,827**	365,704,032
Advances - gross		**369,556,827**	365,704,032	**-**	-	**369,556,827**	365,704,032
Credit loss allowance against advances							
-Stage 1		**(48,700)**	(76,095)	**-**	-	**(48,700)**	(76,095)
-Stage 2		**(516)**	(3,052)	**-**	-	**(516)**	(3,052)
-Stage 3		**-**	-	**-**	-	**-**	-
	10.3	**(49,216)**	(79,147)	**-**	-	**(49,216)**	(79,147)
Advances - net		**369,507,611**	365,624,885	**-**	-	**369,507,611**	365,624,885

		(Un-audited)	(Audited)
		September 30, 2025	December 31, 2024
10.1	**Particulars of advances (gross)**	**----------- (Rupees in '000)**	**---------**
	In local currency	**2,544,417**	3,589,032
	In foreign currency	**367,012,410**	362,115,000
		369,556,827	365,704,032

10.2 No advances have been placed under non-performing / Stage 3 status as at September 30, 2025 (December 31, 2024: Nil).

			(Un-audited) September 30, 2025	
		Stage 3	**Stage 1 & 2**	**Total**
10.3	**Particulars of credit loss allowance against advances**	**--------------- Rupees in '000 ---------------**		
	Opening balance	-	**79,147**	**79,147**
	Exchange adjustments	-	-	-
	Charge for the year	-	-	-
	Reversals	-	**(29,931)**	**(29,931)**
		-	**49,216**	**49,216**
	Amounts written off	-	-	-
	Other movements	-	-	-
	Closing balance	-	**49,216**	**49,216**

		(Audited) December 31, 2024	
	Stage 3	Stage 1 & 2	Total
Particulars of credit loss allowance against advances	**--------------- Rupees in '000 ---------------**		
Opening balance	-	14,716	14,716
Exchange adjustments	-	-	-
Charge for the year	-	64,431	64,431
Reversals	-	-	-
	-	79,147	79,147
Amounts written off	-	-	-
Other movements	-	-	-
Closing balance	-	79,147	79,147

			(Un-audited) September 30, 2025		
		Stage 1	**Stage 2**	**Stage 3**	**Total**
		-------------------- Rupees in '000 --------------------			
10.4	**Advances - Particlurs of credit loss allowance**				
	Opening balance	**76,095**	**3,052**	**-**	**79,147**
	New Advances	**-**	**-**	**-**	**-**
	Advances derecognised or repaid	**(27,395)**	**(2,536)**	**-**	**(29,931)**
	Transfer to stage 1	**-**	**-**	**-**	**-**
	Transfer to stage 2	**-**	**-**	**-**	**-**
	Transfer to stage 3	**-**	**-**	**-**	**-**
		-	**-**	**-**	**-**
	Amounts written off / charged off	**-**	**-**	**-**	**-**
	Changes in risk parameters	**-**	**-**	**-**	**-**
	Other movements (including FX adjustments)	**-**	**-**	**-**	**-**
	Closing balance	**48,700**	**516**	**-**	**49,216**

		(Audited) December 31, 2024		
	Stage 1	Stage 2	Stage 3	Total
	----------------------- Rupees in '000 -----------------------			
Opening balance				
Impact of adoption of IFRS 9:	58,803	-	-	58,803
Reversal of general provision	(58,803)	-	-	(58,803)
Recognition of expected credit losses (ECL)	6,075	8,641	-	14,716
Opening balance - restated	6,075	8,641	-	14,716
New Advances	-	-	-	-
Advances derecognised or repaid	(2,613)	(4,455)	-	(7,068)
Transfer to stage 1	49,039	(1,134)	-	47,905
Transfer to stage 2	-	-	-	-
Transfer to stage 3	-	-	-	-
	46,426	(5,589)	-	40,837
Changes in risk parameters (PDs/LGDs/EADs)	23,594	-	-	23,594
Closing balance	76,095	3,052	-	79,147

10.5 Advances - Category of classification

Domestic		Note	(Un-audited) September 30, 2025 Outstanding amount	(Un-audited) September 30, 2025 Credit loss allowance Held	(Audited) December 31, 2024 Outstanding amount	(Audited) December 31, 2024 Credit loss allowance Held
			(Rupees in '000)			
Performing	Stage 1		**369,141,248**	**(48,700)**	364,936,769	(76,095)
Underperforming	Stage 2		**415,579**	**(516)**	767,263	(3,052)
		10.5.1	**369,556,827**	**(49,216)**	365,704,032	(79,147)

10.5.1 This includes PKR 368,472 million (December 31, 2024: PKR 362.12 million), which comprises a foreign currency commercial loan facility of RMB 9.3 billion extended to the Ministry of Finance, Government of Pakistan. In reference to SBP letter No. SBPHOK-BPRD-BRD-ICB-898582 dated April 16, 2025, the credit loss allowance has been relaxed under SBP guidelines.

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		(Rupees in '000)	
11. Property and equipment			
Property and equipment	11.1	**531,180**	583,270

	(Un-audited) September 30, 2025	(Un-audited) September 30, 2024
	(Rupees in '000)	
11.1 Additions to property and equipment		
Furniture and fixture	**5,399**	1,497
Electrical office and computer equipment	**18,820**	51,974
Total	**24,219**	53,471
11.2 Disposal of property and equipment		
Furniture and fixture	**1,637**	-
Electrical office and computer equipment	**86**	-
Total	**1,723**	-

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		(Rupees in '000)	
12. Right-of-use assets			
Right-of-use assets	12.1	**381,795**	396,657

12.1 Right-of-use assets

	(Un-audited) September 30, 2025 Property	(Un-audited) September 30, 2025 Vehicles	(Un-audited) September 30, 2025 Total	(Audited) December 31, 2024 Property	(Audited) December 31, 2024 Vehicles	(Audited) December 31, 2024 Total
	(Rupees in '000)					
At January 1,						
Cost	**685,505**	**6,691**	**692,196**	403,931	6,691	410,622
Accumulated Depreciation	**(288,848)**	**(6,691)**	**(295,539)**	(125,714)	(6,691)	(132,405)
Net book value	**396,657**	**-**	**396,657**	278,217	-	278,217
Additions during the year	**116,848**	**-**	**116,848**	281,574	-	281,574
Deletions during the year	**-**	**-**	**-**	-	-	-
Depreciation for the year	**(131,710)**	**-**	**(131,710)**	(163,134)	-	(163,134)
Cost	**802,353**	**6,691**	**809,044**	685,505	6,691	692,196
Accumulated Depreciation	**(420,558)**	**(6,691)**	**(427,249)**	(288,848)	(6,691)	(295,539)
Net Carrying amount	381,795	-	381,795	396,657	-	396,657

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		(Rupees in '000)	
13 INTANGIBLE ASSETS			
Computer software	13.1	**39,924**	23,839

	Un-audited September 30, 2025	Un-audited June 30 2024
	(Rupees in '000)	
13.1 Additions to intangible asset - Computer Software	**30,174**	-

13.2 There were no disposals made during the period ended September 30, 2025.

14 Deferred tax assets	(Un-audited) September 30, 2025			
	At January 1, 2025	**Recognised in profit and (loss)**	**Recognised in SOCI/ SOCE**	**At September 30, 2025**
	----- (Rupees in '000) -----			
Deductible Temporary Differences on:				
Workers' welfare fund	**2,129,198**	726,979	**-**	**2,856,177**
Credit loss allowance/ provision held against financial assets	**144,332**	(90,001)	-	**54,331**
	2,273,530	**636,978**	**-**	**2,910,508**
Taxable Temporary Differences on				
Property and Equipment	**(40,489)**	(57,879)	**-**	**(98,368)**
Intangible	**(2,510)**	(13,337)	**-**	**(15,847)**
Liabilities against assets - Lease	**-**		**-**	**-**
Surplus on revaluation of investments	**(1,569,859)**	-	1,328,938	**(240,921)**
	(1,612,858)	**(71,216)**	**1,328,938**	**(355,136)**
	660,672	**565,762**	**1,328,938**	**2,555,372**

Movement of deferred tax during the year	(Audited) December 31, 2024				
	At January 1, 2024	Impact of adoption of IFRS 9	Recognised in profit and (loss)	Recognised in SOCI/ SOCE	At December 31, 2024
	----- (Rupees in '000) -----				
Deductible Temporary Differences on:					
Workers welfare fund	1,518,598	-	610,600	-	2,129,198
Credit loss allowance/ provision held against financial assets	-	26,749	117,583	-	144,332
	1,518,598	26,749	728,183	-	2,273,530
Taxable Temporary Differences on					
Property and Equipment	(32,081)	-	(8,408)	-	(40,489)
Intangible	(11,132)	-	8,622	-	(2,510)
(Surplus) / deficit on revaluation of investments	115,454	-	-	(1,685,313)	(1,569,859)
	72,241	-	214	(1,685,313)	(1,612,858)
	1,590,839	26,749	728,397	(1,685,313)	660,672

		Note	**(Un-audited) September 30, 2025**	(Audited) December 31, 2024
15.	**OTHER ASSETS**		--------- (Rupees in '000) --------	
	Income / mark-up accrued in local currency		**95,749**	529,499
	Income / mark-up accrued in foreign currencies		**45,877**	2,656,137
	Advances, deposits, advance rent and other prepayments		**100,190**	71,112
	Mark to market gain on forward foreign exchange contracts		**1,209,327**	13,128,301
	Acceptances		**3,587**	22,284
	Receivable from defined benefit plan		**11,175**	24,881
	Others		**371,392**	597
			1,837,297	16,432,811
	Less: Credit loss allowance / provision held against other assets		**(748)**	(791)
			1,836,549	16,432,020
16.	**BILLS PAYABLE**			
	In Pakistan		**1,504,712**	1,889,296
17.	**BORROWINGS**			
	Unsecured			
	Call borrowings	17.1	**525,456,656**	941,477,718

17.1 This represents foreign currency borrowings from ICBC branches outside Pakistan at mark-up rates ranging from 1.62% to 5.72% per annum (December 31, 2024: 1.5% to 6.3% per annum) maturing upto July 7, 2026 (December 31, 2024: upto July 7, 2025).

18. DEPOSITS AND OTHER ACCOUNTS	(Un-audited) September 30, 2025			(Audited) December 31, 2024		
	In Local Currency	**In Foreign currencies**	**Total**	In Local Currency	In Foreign currencies	Total
	----- (Rupees in '000) -----					
Customers						
Current deposits	**92,089,679**	**3,508,264**	**95,597,943**	44,090,668	4,093,685	48,184,353
Savings deposits	**340,915,854**	**1,888,498**	**342,804,352**	443,981,648	1,193,051	445,174,699
Term deposits	**131,066,182**	**-**	**131,066,182**	10,931,861	-	10,931,861
Others	**30,439,336**	**-**	**30,439,336**	1,783,848	-	1,783,848
	594,511,051	**5,396,762**	**599,907,813**	500,788,025	5,286,736	506,074,761
Financial Institutions						
Current deposits	**25,046**	**5,147,352**	**5,172,398**	32,745	4,339,386	4,372,131
Savings deposits	**-**	**-**	**-**	6,205	-	6,205
	25,046	**5,147,352**	**5,172,398**	38,950	4,339,386	4,378,336
	594,536,097	**10,544,113**	**605,080,211**	500,826,975	9,626,122	510,453,097

18.1 This includes deposits amounting to PKR. 482 million as at September 30, 2025 , eligible to be covered under insurance arrangements as per the requirement of Deposit Protection Corporation Act, 2016 (the Act), and DPC Circular No. 04 of 2018. The Bank is liable to pay annual premium, on quarterly basis, to the Deposit Protection Corporation (a subsidiary company of State Bank of Pakistan) at the rate of 0.16% on eligible deposits as of December 31 of each preceding calendar year.

19. LEASE LIABILITY

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		(Rupees in '000)	
Lease Liabilities	19.1	**267,686**	271,876

19.1 Lease Liabilities

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Outstanding amount at the start of the period / year		**271,876**	133,017
Additions during the period / year		**116,849**	281,573
Payment made during the period / year		**(252,749)**	(181,219)
Interest expense		**131,710**	38,505
Outstanding amount at the end of the period / year	19.2	**267,686**	271,876

19.2 Contractual maturity of lease liabilities

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Short-term lease liabilities - within one year		148,368
Long-term lease liabilities		
- 1 to 5 years	**267,686**	123,508
Later than one year and upto five years		
Total lease liabilities	**267,686**	271,876
Interest Rate	**7.52% to 16.34%**	7.27% to 16.13%
Renewal Options	**No**	No
Escalation clauses	**Yes**	Yes

20. OTHER LIABILITIES

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Mark-up / return / interest payable in local currency		**2,930,594**	35,956,945
Mark-up / return / interest payable in foreign currency		**2,445,478**	14,602,199
Performance bonus payable		**1,015,288**	1,361,207
Unearned commission income		**551,005**	513,627
Accrued expenses		**4,363,189**	21,479
Current taxation (provisions less payments)		**2,125,711**	3,174,915
Acceptances		**3,587**	22,284
Mark to market loss on forward foreign exchange contracts		**3,964,075**	48,460,640
Workers' welfare fund		**5,389,014**	4,345,302
Withholding tax payable		**123,321**	283,765
Clearing and settlements		**5,140,659**	1,167,022
Credit loss allowance against off-balance sheet obligations	20.1	**77,762**	74,908
Others		**9,292**	1,771
		28,138,975	109,986,064

20.1 Credit loss allowance against off-balance sheet obligations

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
Opening balance at the start of the period / year	**74,908**	-
Impact of adoption of IFRS 9	**-**	94,263
Opening balances - restated	**74,908**	94,263
Charge for the period / year	**-**	994
Reversals	**2,854**	(20,349)
	2,854	(19,355)
Closing balance at the end of period / year	**77,762**	74,908

21. HEAD OFFICE CAPITAL ACCOUNT

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		------------- (Rupees in '000) -------------	
Capital held as:			
Interest free deposit in approved foreign exchange			
i) Remitted from Head Office (USD 150 million)	6.2	**41,782,500**	42,279,105
ii) Revaluation surplus / (deficit) allowed by the State Bank of Pakistan		**415,095**	(496,605)
		42,197,595	41,782,500

21.1 Interest free deposit in approved foreign exchange capital account amounts to USD 150 million (December 31, 2024: USD 150 million).

22. SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS

	Note	(Un-audited) September 30, 2025	(Audited) December 31, 2024
		------------- (Rupees in '000) -------------	
Surplus on revaluation of Investment at FVOCI - Debt	9	**454,567**	3,203,792
Deferred tax on surplus on revaluation of Investment at FVOCI - Debt	14	**(240,921)**	(1,569,859)
		213,646	1,633,933

23. CONTINGENCIES AND COMMITMENTS

	Note	September 30, 2025	December 31, 2024
Guarantees	23.1	**356,881,669**	365,400,497
Commitments	23.2	**32,795,602**	3,272,291,324
		389,677,271	3,637,691,821

23.1 Guarantees:

	September 30, 2025	December 31, 2024
Financial guarantees	**563,251**	563,251
Performance guarantees	**179,218,009**	159,859,090
Other guarantees	**177,100,408**	204,978,156
	356,881,669	365,400,497

23.2 Commitments:

	Note	September 30, 2025	December 31, 2024
Documentary credits and short-term trade-related transactions			
- Letters of credit (including LC confirmations)		**32,795,602**	19,435,176
Commitments in respect of:			
- Forward foreign exchange contracts	23.2.1	**2,404,556,792**	3,252,856,148
		2,437,352,394	3,272,291,324

23.2.1 Commitments in respect of forward foreign exchange contracts

	September 30, 2025	December 31, 2024
Purchase	**1,200,385,632**	1,606,753,805
Sale	**1,204,171,160**	1,646,102,343
	2,404,556,792	3,252,856,148

The Bank utilises foreign exchange instruments to meet the needs of its customers and as part of its asset and liability management activity to hedge its own exposure to currency risk. At year end, all foreign exchange contracts have a remaining maturity of less than one year.

24. MARK-UP / RETURN / INTEREST EARNED

	Note	(Un-audited) September 30, 2025	September 30, 2024
		--------- (Rupees in '000) --------	
On:			
Loans and advances	24.1	**10,165,348**	24,275,248
Investments		**64,631,543**	99,434,157
Lendings to financial institutions		**22,448,386**	50,031,690
Balances with other banks		**334,914**	389,064
		97,580,191	174,130,159

24.1 This includes PKR 9,863 million (September 30, 2024: PKR 22,793 million) interest earned from loan to Ministry of Finance, Pakistan.

25. MARK-UP / RETURN / INTEREST EXPENSED

	Note	(Un-audited) September 30, 2025	September 30, 2024
		--------- (Rupees in '000) --------	
On:			
Deposits		**15,297,112**	49,589,926
Borrowings	25.1	**18,787,899**	41,987,617
Cost of foreign currency swaps against foreign currency deposits / borrowings		**7,199,333**	34,699,101
Finance charges on lease liability against right of use asset		**31,684**	28,739
		41,316,028	126,305,383

25.1 Borrowings

	Note	September 30, 2025	September 30, 2024
Call Borrowings from ICBC Head office and branches	25.1.1	**18,768,799**	41,987,617
Securities sold under repurchase agreements		**19,100**	-
		18,787,899	41,987,617

25.1.1 This includes PKR 6,514 Million (September 30, 2024: PKR 11,395 Million) on borrowings from ICBC group to faclitate lending to Ministry of Finance, Pakistan.

26 FEE & COMMISSION INCOME

	Note	(Un-audited) September 30, 2025	September 30, 2024
		--------- (Rupees in '000) --------	
Branch banking customer fees		**6,462**	10,047
Card related fees (debit cards)		**112**	129
Investment banking fees		**228,515**	158,064
Commission on trade		**449,391**	155,524
Commission on guarantees		**816,068**	770,645
Commission on remittances including home remittances		**31,889**	36,349
Credit related fees	26.1	**810,928**	1,358,465
		2,343,365	2,489,223

26.1 This relates to arrangement fee on loan to Ministry of Finance, Pakistan.

	(Un-audited) September 30, 2025	September 30, 2024
27. OTHER INCOME		
	--------- (Rupees in '000) --------	
Recovered from employees against waiver of notice period	**4,103**	926
28. OPERATING EXPENSES		
Total compensation expense	**1,067,117**	1,142,687
Property expense		
Rent & taxes	**90,210**	18,916
Insurance	**-**	445
Utilities cost	**14,037**	12,858
Security (including guards)	**20,411**	25,180
Repair & maintenance (including janitorial charges)	**30,331**	25,278
Depreciation	**33,859**	23,740
Depreciation on right-of-use assets	**131,710**	119,945
	320,558	226,362
Information technology expenses		
Software maintenance	**478**	18,606
Hardware maintenance	**1,103**	1,059
Depreciation	**2,526**	8,110
Amortisation	**14,089**	9,898
Insurance	**-**	23
Network and connectivity charges	**2,650**	11,929
	20,846	49,625
Other operating expenses		
Legal & professional charges	**13,529**	8,021
Outsourced services costs	**67,028**	45,274
Travelling & conveyance	**28,812**	27,092
Insurance	**3,101**	2,173
NIFT clearing charges	**3,556**	1,895
Fees and subscription	**26,696**	104,052
Repair & maintenance	**24,507**	10,487
Depreciation	**39,925**	32,063
Training & development	**10,580**	3,804
Postage & courier charges	**1,773**	3,311
Communication	**122,427**	5,242
Stationery, printing and low value consumables	**4,057**	6,796
Marketing, advertisement & publicity	**8,515**	88
Donations	**-**	-
Commission expense	**8,686**	7,131
Deposit protection premium	**1,304**	964
Auditor remuneration	**3,306**	-
Entertainment expense	**3,861**	6,551
Others	**1,965**	3,862
	373,628	268,806
	1,782,149	1,687,480

		(Un-audited)	
30.	**CREDIT LOSS ALLOWANCE AND WRITE OFFS / (REVERSAL OF PROVISION)**	**September 30, 2025**	September 30, 2024
		------------ (Rupees in '000) ----------	
	Balances with other banks	**(6,486)**	4,330
	Loans & advances	**(29,931)**	195,161
	Other assets	**(43)**	554
	Off balance sheet items	**2,854**	(19,972)
		(33,606)	180,073

31. TAXATION

Current	**29,519,404**	18,099,157
Prior years	**-**	-
Deferred	**(565,764)**	(555,903)
	28,953,640	17,543,254

31.1 With reference to FBR letter no.C.No.1(51)R&S/(2017/30679-R dated February 23, 2023 and sub rule 4 of Rule 8 of seventh schedule of Income Tax Ordinance, 2001, profit on debt on the Bank's commercial foreign currency commercial loan facility to Ministry of Finance, Government of Pakistan is exempt from all taxes but limited to Income Tax, Super Tax and withholding taxes.

31.2 The returns of income tax have been filed up to tax year 2024. The return for the year 2024 (tax year 2025) will be due for filing by September 30,2025.

		(Un-audited)	(Un-audited)
		September 30, 2025	September 30, 2024
32.	**CASH AND CASH EQUIVALENTS**	------------ (Rupees in '000) ----------	
	Cash and balances with treasury banks	**81,954,479**	74,177,985
	Balances with other banks	**16,949,565**	42,318,289
	Credit loss allowance	**(4,314)**	8,428
		98,899,730	116,504,702

33. FAIR VALUE MEASUREMENTS

The fair value of quoted securities other than those classified as held to maturity, is based on quoted market price. Quoted securities classified as held to maturity are carried at cost. The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

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

33.1 Fair value of financial assets

The Bank measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

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

33.2 The table below analysis financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

	(Un-audited) September 30, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
On balance sheet financial instruments	**(Rupees in '000)**			
Financial assets measured at fair value				
Investments				
Federal Government Securities (FVOCI)	**-**	**783,047,804**	**-**	**783,047,804**
Financial assets - disclosed but not measured at fair value				
Investments				
Federal Government Securities (Amortised Cost)	**-**		**-**	**-**
	-	**783,047,804**	**-**	**783,047,804**
Off-balance sheet financial instruments - measured at fair value				
Forward purchase and sale of foreign exchange contracts	**-**	**(6,540,276)**	**-**	**(6,540,276)**

	(Audited) December 31 2024			
	Level 1	Level 2	Level 3	Total
On balance sheet financial instruments	(Rupees in '000)			
Financial assets - measured at fair value				
Investments				
Federal Government Securities (FVOCI)	-	724,213,536	-	724,213,536
Financial assets - disclosed but not measured at fair value				
Investments				
Federal Government Securities (Amortised Cost)	-	4,668,990	-	4,668,990
	-	728,882,526	-	728,882,526
Off-balance sheet financial instruments - measured at fair value				
Forward purchase and sale of foreign exchange contracts	-	(74,680,877)	-	(74,680,877)

33.3 Valuation techniques used in determination of fair valuation of financial instruments within level 2 and level 3

(a) Financial instruments in level 2

Financial instruments included in level 2 comprise of Market Treasury Bills, Pakistan Investment Bonds and forward foreign exchange contracts.

Item	Valuation technique and input used
Pakistan Investment Bonds	Fair values of Pakistan Investment Bonds are derived using the PKRV rates
Market Treasury Bills	Fair values of Treasury Bills are derived using the PKRV rates.
Forward Foreign Exchange Contracts	The valuation has been determined by interpolating the FX revaluation rates announced by State Bank of Pakistan.

(b) Financial instruments in level 3

Currently, no financial instruments are classified in level 3.

34. SEGMENT INFORMATION

34.1 Segment details with respect to business activities

	Corporate finance	Treasury	Branch Banking	Others	Total
	(Un-audited) September 30, 2025				
	---------------- (Rupees in '000) ----------------				
September 30, 2025					
Profit & Loss					
Net mark-up / return / profit	11,393,848	44,901,999	-	(31,684)	56,264,163
Inter segment revenue - net	2,376,664	(2,376,664)	-	-	-
Non mark-up / return / interest income	6,800,353	(1,500,931)	38,463	4,103	5,341,988
Total Income	20,570,865	41,024,404	38,463	(27,581)	61,606,151
Segment direct expenses	994,569	1,983,463	1,860	-	2,979,892
Total expenses	994,569	1,983,463	1,860	-	2,979,892
Credit loss (reversal of provision) / allowance and write offs	(27,120)	(6,486)	-	-	(33,606)
Profit before tax	19,603,416	39,047,427	36,603	(27,581)	58,659,865
September 30, 2025					
Statement of Financial Position					
Cash & Bank balances	-	98,899,730	-	-	98,899,730
Investments	-	783,047,804	-	-	783,047,804
Net inter segment lending	602,585,010	-	-	-	602,585,010
Lendings to financial institutions	-	63,638,008	-	-	63,638,008
Advances - performing	369,507,611	-	-	-	369,507,611
- non-performing	-	-	-	-	-
Others	125,339	1,229,201	-	3,990,280	5,344,820
Total Assets	972,217,960	946,814,743	-	3,990,280	1,923,022,983
Borrowings	367,012,410	158,444,246	-	-	525,456,656
Deposits & other accounts	605,080,211	-	-	-	605,080,211
Net inter segment borrowing	-	602,585,010	-	-	602,585,010
Others	5,590,621	4,381,880	6,645,371	13,293,501	29,911,373
Total liabilities	977,683,242	765,411,136	6,645,371	13,293,501	1,763,033,250
Equity	-	-	-	159,989,733	159,989,733
Total Equity & liabilities	977,683,242	765,411,136	6,645,371	173,283,234	1,923,022,983
Contingencies & Commitments	389,677,271	2,404,556,792	-	-	2,794,234,063

	(Un-audited) September 30,2024				
	Corporate finance	Treasury	Branch Banking	Others	Total
	------------------------------------- (Rupees in '000) --------------------------------				
September 30, 2024					
Profit & Loss					
Net mark-up / return / profit	5,998,353	41,855,162	-	(28,739)	47,824,776
Inter segment revenue - net	40,833	(40,833)	-	-	-
Non mark-up / return / interest income	6,526,404	(8,692,791)	46,525	1,386	(2,118,476)
Total Income	12,565,590	33,121,538	46,525	(27,353)	45,706,300
Segment direct expenses	704,544	1,857,102	2,609	-	2,564,255
Inter segment expense allocation	-	-	-	-	-
Total expenses	704,544	1,857,102	2,609	-	2,564,255
Credit loss (reversal of provision) / allowance and write offs	(180,073)	-	-	-	(180,073)
Profit before tax	11,680,973	31,264,436	43,916	(27,353)	42,961,972

	(Audited) December 31, 2024				
	Corporate finance	Treasury	Branch Banking	Others	Total
	------------------------------------- (Rupees in '000) --------------------------------				
December 31, 2024					
Statement of Financial Position					
Cash & Bank balances	-	123,950,047	-	-	123,950,047
Investments	-	729,107,823	-	-	729,107,823
Net inter segment lending	488,151,902	-	-	-	488,151,902
Lendings to financial institutions	-	478,661,524	-	-	478,661,524
Advances - performing	365,624,885	-	-	-	365,624,885
- non-performing	-	-	-	-	-
Others	2,789,817	13,546,404	-	1,760,237	18,096,458
Total Assets	856,566,604	1,345,265,798	-	1,760,237	2,203,592,639
Borrowings	362,115,000	579,362,718	-	-	941,477,718
Deposits & other accounts	491,661,787	-	-	-	491,661,787
Net inter segment borrowing	-	488,151,902	-	-	488,151,902
Others	38,595,437	61,035,166	3,056,318	9,460,315	112,147,236
Total liabilities	892,372,224	1,128,549,786	3,056,318	9,460,315	2,033,438,643
Equity	-	-	-	151,362,686	151,362,686
Total Equity & liabilities	892,372,224	1,128,549,786	3,056,318	160,823,001	2,184,801,329
Contingencies & Commitments	384,835,673	3,252,856,148	-	-	3,637,691,821

34.2 The Branches only have Pakistan Operations and reported as that geographical location.

35. **RELATED PARTY TRANSACTIONS**

The Branches have related party transactions with its Head Office, other ICBC Branches, employee benefit plans and its Directors and Key management personnel.

The Branches enter into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Details of the transactions with related parties during the year and balances with them as at year end are as follows:

	(Un-audited) September 30, 2025				(Audited) December 31, 2024			
	Key management personnel	Head office	Overseas branches / associates	Other related parties	Key management personnel	Head office	Overseas branches / associates	Other related parties
	(Rupees in '000)							
Balances with other banks								
In current accounts	-	6,273,443	1,872,526	-	-	32,169,234	788,901	-
		6,273,443	1,872,526			32,169,234	788,901	
Advances								
Opening balance	-	-	-	-	-	-	-	-
Repaid during the year	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-
Other Assets								
Interest / mark-up receivable	-	-	-	-	-	-	-	-
Defined benefit asset	-	-	-		-	-	-	8,641
Mark to market loss on forward foreign exchange contract	-	-	-	-	-	-	152,352	-
Mark to market lgain on Swap forward exchange contracts	-	-	-	-	-	-	26,165	-
Closing balance	-	-	-	-	-	-	178,517	8,641
Borrowings								
Opening balance	-	3,042,768	938,434,950	-	-	-	955,797,554	-
Borrowings during the year	-	89,707,346	2,745,560,972	-	-	29,809,164	2,615,549,644	-
Settled during the year	-	(12,406,746)	(3,163,496,311)	-	-	(26,712,108)	(2,621,643,597)	-
Transfer in / (out) - net	-	2,067,480	16,740,942	-	-	(54,288)	(11,268,651)	-
Closing balance	-	82,410,848	537,240,553	-	-	3,042,768	938,434,950	-
Deposits and other accounts								
Opening balance	-	-	-	-	2,791	1,789	-	97,345
Received during the year	-	-	-	-	585,769	-	-	47,575
Withdrawn during the year	-	-	-	-	(584,828)	-	-	(11,822)
Transfer in / (out) - net	-	-	-	-	2,087	-	-	-
Closing balance	-	-	-	-	5,819	1,789	-	133,098
Other Liabilities								
Interest / mark-up payable	-	18,534	4,054,028	-	2	861	14,599,728	11,121
Mark to market loss on forward foreign exchange contracts	-	-	-	-	-	-	-	-
Mark to market loss on Swap forward exchange contracts	-	-	-	-	-	-	12,902,171	-
Commission received in advance against unfunded exposure	-	-	-	-	-	73,194	-	-
Closing balance	-	18,534	4,054,028	-	2	74,055	27,501,899	11,121
Contingencies and Commitments								
Letter of guarantee	-	-	-	-	-	186,296,991	-	-
Forward exchange contract purchase	-	-	520,435,502	-	-	-	517,888,936	-
Forward exchange contract sale	-	-	519,545,819	-	-	-	531,395,643	-
Swap exchange contract purchase	-	-	-	-	-	-	-	-
Swap exchange contract sale	-	-	-	-	-	-	-	-

	September 30 2025				December 31 2024			
	Key management personnel	Head office	Overseas branches / associates	Other related parties	Key management personnel	Head office	Overseas branches / associates	Other related parties
	(Rupees in '000)							
Income								
Mark-up / return / interest earned	-	76,464	1,689	-	-	110,988	1,423	-
Fee & commission income	-	-	-	-	-	240,441	-	-
Expense								
Mark-up / return / interest paid	-	63,921	14,051,355	-	16	11,664	54,997,494	22,587
Compensation expense	-	441,936	-	-	623,160	-	-	-
Contribution to gratuity fund	-	-	-	3,783	-	-	-	5,145
Contribution to provident fund	-	-	-	6,093	-	-	-	7,841

36. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS	**(Un-audited) September 30, 2025**	(Audited) December 31, 2024
	------------ (Rupees in '000) -----------	
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	**42,197,595**	41,782,500
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	**159,736,163**	149,704,914
Eligible Additional Tier 1 (ADT 1) Capital	**-**	-
Total Eligible Tier 1 Capital	**159,736,163**	149,704,914
Eligible Tier 2 Capital	**267,924**	1,724,671
Total Eligible Capital (Tier 1 + Tier 2)	**160,004,087**	151,429,585
Risk Weighted Assets (RWAs):		
Credit Risk	**153,894,312**	180,602,246
Market Risk	**31,152,544**	45,164,163
Operational Risk	**105,071,739**	105,071,739
Total	**290,118,595**	330,838,148
Common Equity Tier 1 Capital Adequacy Ratio	**55.06%**	45.25%
Tier 1 Capital Adequacy Ratio	**55.06%**	45.25%
Total Capital Adequacy Ratio	**55.15%**	45.77%

The SBP, through BPRD circular 12, dated March 26, 2020 has provided the following relaxations to banks to enable them to continue providing credit to the real economy:

With effect from December 31, 2019 an additional Capital Conversation Buffer of 2.50% was required to be maintained over and above the minimum required level. However, from March 26, 2020 Capital Conservation Buffer requirement has been reduced from its existing level of 2.50% to 1.50% to reduce the effects of COVID-19.

As at December 31, 2024 the SBP requires to maintain a ratio of total regulatory capital to the risk - weighted assets at or above the required minimum level of 11.5% and maintain Common Equity Tier 1 (CET 1) ratio and Tier 1 ratio of 6.0% and 7.5% respectively.

For capital adequacy calculation, Branches have adopted Simple approach for Credit & Market Risk related exposures and Basic Indicator Approach for Operational Risk.

	(Un-audited) September 30, 2025	(Audited) December 31, 2024
	------------- (Percentages) ----------	
Minimum capital requirements prescribed by the SBP		
CET1 minimum ratio (%)	**9.00%**	9.00%
Tier 1 minimum ratio (%)	**10.50%**	10.50%
Total capital minimum ratio (%)	**13.00%**	13.00%
Leverage Ratio (LR):		
Eligible Tier-1 Capital	**159,736,163**	149,704,914
Total Exposure	**1,388,035,570**	1,773,796,132
Leverage Ratio	11.51%	8.44%
Minimum Requirement (%)	3.00%	3.00%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	**1,003,092,600**	1,112,304,967
Total Net Cash Outflow	**506,690,772**	539,641,227
Liquidity Coverage Ratio	198%	206%
Minimum Requirement (%)	100%	100%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	**672,853,023**	692,717,546
Total Required Stable Funding	**41,833,151**	109,554,038
Net Stable Funding Ratio	1608%	632%
Minimum Requirement (%)	**100%**	100%

36.1 With reference to SBP letter No.EPD/ICM/379551/INT/12(36)-2022 dated December 05, 2022, conditions given under Basel III Guidelines for CAR, Leverage Ratio, LCR and NSFR (Issued under BPRD circular # 06 dated August 15, 2013 and BPRD circular # 08 dated June 23, 2016) and the requirement of Foreign Exposure Exposure Limit (FEEL) in accordance with DMMD Circular No. 16 of 2020 dated July 22, 2020, are not applicable on the foreign currency commercial loan facility to Ministry of Finance, Government of Pakistan by the Branches.

The full disclosures on the Capital adequacy, leverage ratio & Liquidity ratio requirements as per SBP instructions issued from time to time are placed on the website. The link to the full disclosure is available at http://karachi.icbc.com.cn/ICBC/%E6%B5%B7%E5%A4%96%E5%88%86%E8%A1%8C/%E5%8D%A1%E6%8B%89%E5%A5%87%E7%BD%91%E7%AB%99/en/CustomerService1/Downloads/.

37 GENERAL

37.1 Corresponding figures have been re-arranged and re-classified to reflect more appropriate presentation of events and transactions to enhance comparability with the current period's financial statements.

37.2 The figures in these financial statements have been rounded off to the nearest thousand.

38. DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on __October 29th,2025__ by the Chief Executive Officer and Head of Finance (A).

Chief Executive Officer

Head of Finance (A)