

## **1 CAPITAL ASSESSMENT AND ADEQUACY**

### **1.1 Capital Adequacy**

#### **1.1.1 Objectives of Managing Capital**

Capital Management aims to ensure that there is sufficient capital to meet the capital requirements of the Bank as determined by the underlying business strategy and the minimum requirements of the State Bank of Pakistan (SBP). The Capital Management process is governed by the Bank's Asset & Liability Committee (ALCO), Risk Management Committee (RMC) and Management Committee (MANCO). Further, capital adequacy and management is overseen by the Board's Risk Management Committee (BRMC) and Strategic Planning and Monitoring Committee (SPMC).

#### **Bank's capital management seeks:**

- to comply with the capital requirements set by the regulators and comparable to the peers;
- to actively manage the supply of capital costs and increase capital velocity;
- to increase strategic and tactical flexibility in the deployment of capital to allow for the timely reallocation of capital;
- to improve the liquidity of the Bank's assets to allow for an optimal deployment of the Bank's resources;
- to protect the Bank against unexpected events and maintain strong ratings;
- to safeguard the Bank's ability to continue as a going concern so that it can continue to provide adequate return to shareholders;
- availability of adequate capital (including the quantum) at a reasonable cost so as to enable the Bank to expand; and
- to achieve low overall cost of capital with appropriate mix of capital elements.

Bank through Internal Capital Adequacy Assessment Process (ICAAP) and Advance Stress Testing assesses overall capital adequacy on a periodic basis in relation to Bank's risk profile. Utilizing sensitivity and stress analysis techniques, Bank assesses adequacy of Bank's total capital against adverse shocks with respect to credit risk, market risk, operational risk, concentration risk, interest rate risk, liquidity risk, country risk, reputational risk and strategic risk. Further, Bank formulates its strategy, including assessment for raising additional capital for maintaining adequate capital under stressed conditions.

#### **1.1.2 Externally imposed Capital Requirements**

In order to strengthen the solvency of Banks / Development Financial Institutions (DFIs), State Bank of Pakistan through its BSD Circular No. 07 of 2009 dated April 15, 2009 prescribed the Banks to raise their minimum paid up capital to Rs. 10 billion free of losses.

State Bank of Pakistan through its BPRD Circular # 6 of 2013 dated August 15, 2013 has required Banks to maintain the minimum Capital Adequacy Ratio (CAR) of 12.5% inclusive of Capital Conservation Buffer (CCB) of 2.5% on standalone as well as on consolidated basis. However, to support the banking sector in extending financing or credit facilities to their customers during COVID-19, State Bank of Pakistan vide BPRD Circular # 12 of 2020 has relaxed CAR requirements to 11.5% by reducing the Capital Conservation Buffer (CCB) from 2.5% to 1.5% till further instructions.

The Paid up Capital and Capital Adequacy Ratio (CAR) of the Bank stood at Rs. 11.451 billion and 26.71% of its total risk weighted assets (RWA) as at December 31, 2024, respectively.

The Bank has complied with all externally imposed capital requirements as at year end.

#### **1.1.3 Scope of Applications**

The Basel Framework is applicable to the Bank both at the consolidated level (comprising of wholly owned subsidiary - ABL Asset Management Company Limited, ABL Exchange PRIVATE LTD) and also on a stand alone basis.

#### **1.1.4 Capital Structure - Basel III transition**

State Bank of Pakistan vide BPRD circular # 6 dated August 15, 2013 revised and updated Basel II Framework in accordance with Basel III capital reforms and clarifications to further strengthen capital related rules.

#### **Bank's regulatory capital is analyzed into two tiers:**

Tier 1 capital, which includes fully issued, subscribed and paid up capital, balance in share premium account, reserve for bonus issue, general reserves as per the financial statements and net un-appropriated profits, etc. after regulatory deductions.

Tier 2 capital, which includes general provisions for loan losses (up to a maximum of 1.25 % of credit risk weighted assets), reserves on the revaluation of fixed assets and equity investments and subordinated debt. Bank has also implemented full standards of Basel III with respect to capital deductions as per road map laid down by State Bank of Pakistan through BPRD Circular # 6 dated August 15, 2013.

The required capital is achieved by the Bank through:

- (a) enhancement in the risk profile of asset mix at the existing volume level;
- (b) ensuring better recovery management; and
- (c) maintaining acceptable profit margins.

### **1.2 Leverage Ratio**

The leverage ratio of the Bank as on December 31, 2024 is 5.65% (2023: 5.52%). The ratio has been computed as per State Bank of Pakistan Instructions for Basel III Implementation.

As on December 31, 2024; total Tier 1 capital of the Bank amounts to Rs. 165,125,973 thousands (2023: Rs.136,415,747 thousands) whereas the total exposure measure amounts to Rs. 2,921,466,553 thousands (2023: Rs. 2,470,110,831 thousands).

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Detail of the Bank's eligible capital is as follows:

**December 31,                  December 31,**  
**2024                                  2023**  
**Rupees in '000**

**1.3 CAPITAL ADEQUACY RETURN AS OF DECEMBER 31, 2024**

**Common Equity Tier 1 capital (CET1): Instruments and reserves**

Fully Paid-up Capital/ Capital deposited with State Bank of Pakistan	11,450,739	11,450,739
Balance in Share Premium Account	-	-
Reserve for issue of Bonus Shares	-	-
General/ Statutory Reserves	42,460,536	30,170,512
Gain/(Losses) on derivatives held as Cash Flow Hedge	-	-
Unappropriated/unremitted profits/ (losses)	123,361,466	104,802,457
Minority Interests arising from CET1 capital instruments issued to third party by consolidated bank subsidiaries (amount allowed in CET1 capital of the consolidation group)	-	-

<b>CET 1 before Regulatory Adjustments</b>	<b>177,272,741</b>	<b>146,423,708</b>
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**Common Equity Tier 1 capital: Regulatory adjustments**

<b>Total regulatory adjustments applied to CET1 (Note 1.3.1)</b>	<b>(12,146,768)</b>	<b>(10,007,961)</b>
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<b>Common Equity Tier 1</b>	<b>165,125,973</b>	<b>136,415,747</b>
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**Additional Tier 1 (AT 1) Capital**

Qualifying Additional Tier 1 instruments plus any related share premium		
of which: Classified as equity	-	-
of which: Classified as liabilities	-	-

Additional Tier 1 capital instruments issued by consolidated subsidiaries and held by third parties (amount allowed in group AT 1)		
of which: instrument issued by subsidiaries subject to phase out	-	-

**AT1 before regulatory adjustments**

<b>Total regulatory adjustment applied to AT1 capital (Note 1.3.2)</b>	<b>-</b>	<b>-</b>
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**Additional Tier 1 capital after regulatory adjustments**

<b>Additional Tier 1 capital recognized for capital adequacy</b>	<b>-</b>	<b>-</b>
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<b>Tier 1 Capital (CET1 + admissible AT1)</b>	<b>165,125,973</b>	<b>136,415,747</b>
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**Tier 2 Capital**

Qualifying Tier 2 capital instruments under Basel III plus any related share premium	-	-
Capital instruments subject to phase out arrangement from Tier 2 (Pre-Basel III instruments)	-	-
Tier 2 capital instruments issued to third party by consolidated subsidiaries (amount allowed in group Tier 2) of which: instruments issued by subsidiaries subject to phase out	-	-

General Provisions or general reserves for loan losses-up to maximum of 1.25% of Credit Risk Weighted Assets	2,840,335	205,019
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Revaluation Reserves (net of taxes)	55,436,400	39,062,382
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of which: Revaluation reserves on Property	45,524,798	45,940,130
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of which: Unrealized Gains/Losses on Available for Sale (AFS) Securities	9,911,602	(6,877,748)
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Foreign Exchange Translation Reserves	-	7,791,125
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Undisclosed/Other Reserves (if any)	-	-
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<b>Tier 2 before regulatory adjustments</b>	<b>58,276,735</b>	<b>47,058,526</b>
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<b>Total regulatory adjustment applied to Tier 2 capital (Note 1.3.3)</b>	<b>(2,107,854)</b>	<b>(2,718,038)</b>
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Tier 2 capital (T2) after regulatory adjustments	56,168,881	44,340,488
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Tier 2 capital recognized for capital adequacy	56,168,881	44,340,488
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Portion of Additional Tier 1 capital recognized in Tier 2 capital	-	-
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<b>Total Tier 2 capital admissible for capital adequacy</b>	<b>56,168,881</b>	<b>44,340,488</b>
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<b>TOTAL CAPITAL (T1 + admissible Tier 2)</b>	<b>221,294,854</b>	<b>180,756,235</b>
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<b>Total Risk Weighted Assets</b>	<b>828,499,848</b>	<b>689,598,987</b>
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**Capital Ratios and buffers (in percentage of Risk Weighted Assets)**

CET1 to total RWA	(a/f)	19.93%	19.78%
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Tier 1 capital to total RWA	(c/f)	19.93%	19.78%
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Total capital to RWA	(e/f)	26.71%	26.21%
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Bank specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus any other buffer requirement)	7.50%	7.50%
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of which: capital conservation buffer requirement	1.50%	1.50%
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of which: countercyclical buffer requirement	-	-
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of which: Domestic Systemically Important Banks or Global Systemically Important Banks buffer requirement	-	-
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CET1 available to meet buffers (as a percentage of Risk Weighted Assets)	12.43%	12.28%
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**National minimum capital requirements prescribed by State Bank of Pakistan**

CET1 minimum ratio	6.00%	6.00%
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Tier 1 minimum ratio	7.50%	7.50%
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Total Capital Minimum Ratio plus Capital Conservation Buffer	11.50%	11.50%
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AS AT DECEMBER 31, 2024**

	December 31, 2024	December 31, 2023
	Rupees in '000	
<b>Regulatory Adjustments and Additional Information</b>		
<b>1.3.1 Common Equity Tier 1 capital: Regulatory adjustments</b>		
1 Goodwill (net of related deferred tax liability)		
2 All other intangibles (net of any associated deferred tax liability)	(3,486,349)	(3,288,342)
3 Shortfall in provisions against classified assets	-	-
4 Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
5 Defined-benefit pension fund net assets	(7,772,440)	(6,185,041)
6 Reciprocal cross holdings in CET1 capital instruments of banking, financial and insurance entities	(887,979)	(534,578)
7 Cash flow hedge reserve	-	-
8 Investment in own shares/ CET1 instruments	-	-
9 Securitization gain on sale	-	-
10 Capital shortfall of regulated subsidiaries	-	-
11 Deficit on account of revaluation from bank's holdings of fixed assets/ AFS	-	-
12 Investments in the capital instruments of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	-
13 Significant investments in the common stocks of banking, financial and insurance entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	-
14 Deferred Tax Assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-
15 Amount exceeding 15% threshold	-	-
16 of which: significant investments in the common stocks of financial entities	-	-
17 of which: deferred tax assets arising from temporary differences	-	-
18 National specific regulatory adjustments applied to CET1 capital	-	-
19 Investments in TFCs of other banks exceeding the prescribed limit	-	-
20 Any other deduction specified by State Bank of Pakistan (mention details)	-	-
21 Adjustment to CET1 due to insufficient AT1 and Tier 2 to cover deductions	-	-
22 <b>Total regulatory adjustments applied to CET1 (sum of 1 to 21)</b>	<b>(12,146,768)</b>	<b>(10,007,961)</b>
<b>1.3.2 Additional Tier 1 &amp; Tier 1 Capital: regulatory adjustments</b>		
23 Investment in mutual funds exceeding the prescribed limit [SBP specific adjustment]	-	-
24 Investment in own AT1 capital instruments	-	-
25 Reciprocal cross holdings in Additional Tier 1 capital instruments of banking, financial and insurance entities	-	-
26 Investments in the capital instruments of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	-
27 Significant investments in the capital instruments of banking, financial and insurance entities that are outside the scope of regulatory consolidation	-	-
28 Portion of deduction applied 50:50 to Tier 1 and Tier 2 capital based on pre-Basel III treatment which, during transitional period, remain subject to deduction from additional Tier 1 capital	-	-
29 Adjustments to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-
30 <b>Total regulatory adjustment applied to AT1 capital (sum of 23 to 29)</b>	<b>-</b>	<b>-</b>
<b>1.3.3 Tier 2 Capital: regulatory adjustments</b>		
31 Portion of deduction applied 50:50 to Tier 1 and Tier 2 capital based on pre-Basel III treatment which, during transitional period, remain subject to deduction from Tier 2 capital	-	-
32 Reciprocal cross holdings in Tier 2 instruments of banking, financial and insurance entities	-	-
33 Investment in own Tier 2 capital instrument	-	-
34 Investments in the capital instruments of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	-
35 Significant investments in the capital instruments issued by banking, financial and insurance entities that are outside the scope of regulatory consolidation	(2,107,854)	(2,718,038)
36 <b>Total regulatory adjustment applied to Tier 2 capital (sum of 31 to 35)</b>	<b>(2,107,854)</b>	<b>(2,718,038)</b>

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	December 31, 2024	December 31, 2023
	Rupees in '000	
<b>1.3.4 Additional Information</b>		
Risk Weighted Assets subject to pre-Basel III treatment		
37 Risk weighted assets in respect of deduction items (which during the transitional period will be risk weighted subject to Pre-Basel III Treatment)		
(i) of which: deferred tax assets		
(ii) of which: Defined-benefit pension fund net assets		-
(iii) of which: Recognized portion of investment in capital of banking, financial and insurance entities where holding is less than 10% of the issued common share capital of the entity		-
(iv) of which: Recognized portion of investment in capital of banking, financial and insurance entities where holding is more than 10% of the issued common share capital of the entity		-
<b>Amounts below the thresholds for deduction (before risk weighting)</b>		-
38 Non-significant investments in the capital of other financial entities	11,885,115	10,874,399
39 Significant investments in the common stock of financial entities	1,534,977	500,000
40 Deferred tax assets arising from temporary differences (net of related tax liability)	-	3,821,594
<b>Applicable caps on the inclusion of provisions in Tier 2</b>		
41 Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	2,840,335	205,019
42 Cap on inclusion of provisions in Tier 2 under standardized approach	-	-
43 Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	-
44 Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	-	-

	Balance sheet as per published financial statements	Under regulatory scope of consolidation	Reference
	December 31, 2024		
	Rupees in '000		

**1.4 Capital Structure Reconciliation**

**1.4.1 Step 1**

**Assets**

Cash and balances with treasury banks	146,768,168	146,768,168
Balances with other banks	9,964,224	9,964,224
Lendings to financial institutions	243,541,081	243,541,081
Investments	1,129,873,956	1,129,873,956
Advances	1,051,313,893	1,051,313,893
Operating fixed assets	138,681,227	138,681,227
Deferred tax assets	-	-
Other assets	96,826,140	96,826,140
<b>Total assets</b>	<b>2,816,968,689</b>	<b>2,816,968,689</b>

**Liabilities & Equity**

Bills payable	14,502,237	14,502,237
Borrowings	462,023,558	462,023,558
Deposits and other accounts	2,018,395,067	2,018,395,067
Lease liabilities	10,360,968	10,360,968
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	9,830,548	9,830,548
Other liabilities	67,955,110	67,955,110
<b>Total liabilities</b>	<b>2,583,067,488</b>	<b>2,583,067,488</b>

Share capital/ Head office capital account	11,450,739	11,450,739
Reserves	42,460,536	42,460,536
Unappropriated/ Unremitted profit/ (losses)	123,361,466	123,361,466
Minority Interest	-	-
Surplus on revaluation of assets	56,628,460	56,628,460
<b>Total Equity</b>	<b>233,901,201</b>	<b>233,901,201</b>
<b>Total liabilities &amp; equity</b>	<b>2,816,968,689</b>	<b>2,816,968,689</b>

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	Balance sheet as per published financial statements	Under regulatory scope of consolidation	Reference
	December 31, 2024		
	Rupees in '000		
<b>1.4.2 Step 2</b>			
<b>Assets</b>			
Cash and balances with treasury banks	146,768,168	146,768,168	
Balances with other banks	9,964,224	9,964,224	
Lending to financial institutions	243,541,081	243,541,081	
Investments	1,129,873,956	1,129,873,956	
of which: Non-significant capital investments in capital of other financial institutions exceeding 10% threshold	-	-	a
of which: significant capital investments in financial sector entities exceeding regulatory threshold	-	-	b
of which: Mutual Funds exceeding regulatory threshold	-	-	c
of which :Reciprocal cross holdings in CET1	-	887,979	d
of which :Reciprocal cross holdings in Tier2	-	-	e
of which: others (mention details)	-	-	f
Advances	1,051,313,893	1,051,313,893	
shortfall in provisions / excess of total EL amount over eligible provisions under IRB	-	-	g
general provisions reflected in Tier 2 capital	-	2,840,335	h
Fixed Assets	138,681,227	138,681,227	
of which: Intangibles	-	3,632,624	i
Deferred Tax Assets	-	-	
of which: Deferred Tax Assets (DTAs) excluding those arising from temporary differences	-	-	j
of which: DTAs arising from temporary differences exceeding regulatory threshold	-	-	k
Other assets	96,826,140	96,826,140	
of which: Goodwill	-	-	l
of which: Defined-benefit pension fund net assets	-	7,772,440	m
<b>Total assets</b>	<b>2,816,968,689</b>	<b>2,816,968,689</b>	
<b>Liabilities &amp; Equity</b>			
Bills payable	14,502,237	14,502,237	
Borrowings	462,023,558	462,023,558	
Deposits and other accounts	2,018,395,067	2,018,395,067	
Lease liabilities	10,360,968	10,360,968	
Sub-ordinated loans	-	-	
of which: eligible for inclusion in AT1	-	-	n
of which: eligible for inclusion in Tier 2	-	-	o
Liabilities against assets subject to finance lease	-	-	
Deferred tax liabilities	9,830,548	9,830,548	
of which: Deferred Tax Liabilities (DTLs) related to goodwill	-	-	p
of which: DTLs related to intangible assets	-	146,274	q
of which: DTLs related to defined pension fund net assets	-	-	r
of which: other deferred tax liabilities	-	-	s
Other liabilities	67,955,110	67,955,110	
<b>Total liabilities</b>	<b>2,583,067,488</b>	<b>2,583,067,488</b>	
Share capital	11,450,739	11,450,739	
of which: amount eligible for CET1	-	11,450,739	t
of which: amount eligible for AT1	-	-	u
Reserves	42,460,536	42,460,536	
of which: portion eligible for inclusion in CET1:Share Premium	-	-	v
of which: portion eligible for inclusion in CET1 General/ Statutory Reserve	-	42,460,536	w
of which: portion eligible for inclusion in Tier 2	-	-	x
Unappropriated profit / (losses)	123,361,466	123,361,466	y
Minority Interest	-	-	
of which: portion eligible for inclusion in CET1	-	-	z
of which: portion eligible for inclusion in AT1	-	-	aa
of which: portion eligible for inclusion in Tier 2	-	-	ab
Surplus on revaluation of assets	56,628,460	56,628,460	
of which: Revaluation reserves on Property	-	45,524,798	ac
of which: Unrealized Gains / Losses on AFS	-	9,911,602	
In case of Deficit on revaluation (deduction from CET1)	-	-	ad
<b>Total Equity</b>	<b>233,901,201</b>	<b>233,901,201</b>	

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**Component of  
regulatory capital  
reported by bank**      **Source based on  
reference number  
from step 2**

**1.4.3 Step 3**

**Rupees in '000**

<b>Common Equity Tier 1 capital (CET1): Instruments and reserves</b>		
1	Fully Paid-up Capital / Capital deposited with SBP	11,450,739 (t)
2	Balance in Share Premium Account	- (v)
3	Reserve for issue of Bonus Shares	-
4	General / Statutory Reserves	42,460,536 (w)
5	Gain / (losses) on derivatives held as Cash Flow Hedge	-
6	Unappropriated / unremitted profits/(losses)	123,361,466 (y)
7	Minority Interests arising from CET1 capital instruments issued to third party by consolidated bank subsidiaries (amount allowed in CET1 capital of the consolidation group)	- (z)
<b>8</b>	<b>CET 1 before Regulatory Adjustments</b>	<b>177,272,741</b>
<b>Common Equity Tier 1 capital: Regulatory adjustments</b>		
9	Goodwill (net of related deferred tax liability)	- (l) - (p)
10	All other intangibles (net of any associated deferred tax liability)	3,486,350 (i) - (q)
11	Shortfall of provisions against classified assets	- (g)
12	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	- (j) - (s)
13	Defined-benefit pension fund net assets	7,772,440 (m) - (r)
14	Reciprocal cross holdings in CET1 capital instruments	887,979 (d)
15	Cash flow hedge reserve	-
16	Investment in own shares/ CET1 instruments	-
17	Securitization gain on sale	-
18	Capital shortfall of regulated subsidiaries	-
19	Deficit on account of revaluation from bank's holdings of property/ AFS	- (ad)
20	Investments in the capital instruments of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	
21	Significant investments in the capital instruments issued by banking, financial and insurance entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	(b) - (af) - (ai)
22	Deferred Tax Assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	- (k)
23	Amount exceeding 15% threshold	-
24	of which: significant investments in the common stocks of financial entities	-
25	of which: deferred tax assets arising from temporary differences	-
26	National specific regulatory adjustments applied to CET1 capital	-
27	Investment in TFCs of other banks exceeding the prescribed limit	-
28	Any other deduction specified by SBP (mention details)	-
29	Regulatory adjustment applied to CET1 due to insufficient AT1 and Tier 2 to cover deductions	-
30	Total regulatory adjustments applied to CET1 (sum of 9 to 29)	12,146,769
	<b>Common Equity Tier 1</b>	<b>165,125,972</b>
<b>Additional Tier 1 (AT 1) Capital</b>		
31	Qualifying Additional Tier 1 instruments plus any related share premium	-
32	of which: Classified as equity	- (u)
33	of which: Classified as liabilities	- (n)
34	Additional Tier 1 capital instruments issued by consolidated subsidiaries and held by third parties (amount allowed in group AT 1)	- (x)
35	of which: instrument issued by subsidiaries subject to phase out	-
36	<b>AT1 before regulatory adjustments</b>	<b>-</b>
<b>Additional Tier 1 Capital: regulatory adjustments</b>		
37	Investment in mutual funds exceeding the prescribed limit (SBP specific adjustment)	-
38	Investment in own AT1 capital instruments	-
39	Reciprocal cross holdings in Additional Tier 1 capital instruments	-
40	Investments in the capital instruments of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	- (ae)
41	Significant investments in the capital instruments issued by banking, financial and insurance entities that are outside the scope of regulatory consolidation	- (af)
42	Portion of deduction applied 50:50 to core capital and supplementary capital based on pre-Basel III treatment which, during transitional period, remain subject to deduction from Tier 1 capital	
43	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-
44	Total of Regulatory Adjustment applied to AT1 capital	-
45	<b>Additional Tier 1 capital</b>	<b>-</b>
46	<b>Additional Tier 1 capital recognized for capital adequacy</b>	<b>-</b>
	<b>Tier 1 Capital (CET1 + admissible AT1)</b>	<b>165,125,972</b>

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**Component of  
regulatory capital  
reported by bank**      **Source based on  
reference number  
from step 2**

<b>Rupees in '000</b>		
<b>Tier 2 Capital</b>		
47	Qualifying Tier 2 capital instruments under Basel III	-
48	Capital instruments subject to phase out arrangement from tier 2 (Pre-BaseI III instruments)	-
49	Tier 2 capital instruments issued to third party by consolidated subsidiaries (amount allowed in group tier 2)	-
50	of which: instruments issued by subsidiaries subject to phase out	-
51	General Provisions or general reserves for loan losses-up to maximum of 1.25% of Credit Risk Weighted Assets	2,840,335
52	Revaluation Reserves eligible for Tier 2	
53	of which: portion pertaining to Property	45,524,798
54	of which: portion pertaining to AFS securities	9,911,602
55	Foreign Exchange Translation Reserves	-
56	Undisclosed / Other Reserves (if any)	-
57	<b>T2 before regulatory adjustments</b>	58,276,735
<b>Tier 2 Capital: regulatory adjustments</b>		
58	Portion of deduction applied 50:50 to core capital and supplementary capital based on pre-BaseI III treatment which, during transitional period, remain subject to deduction from Tier 2 capital	-
59	Reciprocal cross holdings in Tier 2 instruments	-
60	Investment in own Tier 2 capital instrument	-
61	Investments in the capital instruments of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-
62	Significant investments in the capital instruments issued by banking, financial and insurance entities that are outside the scope of regulatory consolidation	2,107,854
63	Amount of Regulatory Adjustment applied to T2 capital	2,107,854
64	Tier 2 capital (T2)	56,168,881
65	Tier 2 capital recognized for capital adequacy	56,168,881
66	Excess Additional Tier 1 capital recognized in Tier 2 capital	-
67	Total Tier 2 capital admissible for capital adequacy	56,168,881
<b>TOTAL CAPITAL (T1 + admissible T2)</b>		<b>221,294,853</b>

**CAPITAL ADEQUACY AND LIQUIDITY DISCLOSURES - UNCONSOLIDATED  
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**1.5 Main Features of Regulatory Capital Instruments**

<b>Sr. No.</b>	<b>Main Features</b>	<b>Common Shares</b>
1	Issuer	Allied Bank Limited
2	Unique identifier (eg PSX Symbol or Bloomberg identifier etc.)	ABL
3	Governing law(s) of the instrument	Laws applicable in Pakistan
<b>Regulatory treatment</b>		
4	Transitional Basel III rules	Common Equity Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1
6	Eligible at solo/ group/ group & solo	Group and standalone
7	Instrument type	Ordinary Shares
8	Amount recognized in regulatory capital (Currency in PKR thousands, as of reporting date)	11,450,739
9	Par value of instrument	10
10	Accounting classification	Shareholders equity
11	Original date of issuance	N/A
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
<b>Coupons / dividends</b>		
17	Fixed or floating dividend/ coupon	N/A
18	Coupon rate and any related index/ benchmark	N/A
19	Existence of a dividend stopper	N/A
20	Fully discretionary, partially discretionary or mandatory	Fully discretionary
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	Noncumulative
23	Convertible or non-convertible	Non Convertible
24	If convertible, conversion trigger (s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down feature	N/A
31	If write-down, write-down trigger(s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Rank inferior to creditors including deposits
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A



**CAPITAL ADEQUACY AND LIQUIDITY DISCLOSURES - UNCONSOLIDATED  
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**1.6 Risk Weighted Exposures**

The capital requirements for the Bank as per the major risk categories is indicated below:-

	Capital Requirement		Risk Weighted Assets	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
Rupees in '000				
<b>CREDIT RISK</b>				
<b>On-Balance sheet</b>				
<b>Portfolios subject to standardized approach</b>				
Claims on other sovereigns and on Government of Pakistan or provincial governments or SBP denominated in currencies other than PKR	4,042,943	4,615,441	35,156,027	40,134,271
Claims on Bank for International Settlements, International Monetary Fund, European Central Bank and European Community	-	-	-	-
Claims on Multilateral Development Banks	-	-	-	-
Claims on Public Sector Entities in Pakistan	920,617	2,238,489	8,005,361	19,465,120
Claims on Banks	2,506,873	1,187,994	21,798,893	10,330,382
Claims, denominated in foreign currency, on banks with original maturity of 3 months or less	239,921	58,138	2,086,268	505,551
Claims on banks with original maturity of 3 months or less denominated in PKR and funded in PKR	1,534,656	964,330	13,344,838	8,385,481
Claims on Corporates (excluding equity exposures)	23,276,928	16,959,670	202,408,069	147,475,389
Claims categorized as retail portfolio	1,402,634	1,582,540	12,196,820	13,761,215
Claims fully secured by residential property	596,447	617,042	5,186,493	5,365,584
Past Due loans	98,281	104,375	854,621	907,612
Investments in premises, plant and equipment and all other fixed assets	15,530,589	14,037,558	135,048,604	122,065,724
All other assets	2,146,049	1,718,964	18,661,296	14,947,517
	52,295,938	44,084,541	454,747,290	383,343,846
<b>Off- Balance Sheet</b>				
<b>Non Market related Exposures</b>				
Direct Credit Substitutes / Lending of securities or posting of securities as collateral	5,314,478	5,272,583	46,212,851	45,848,549
Performance related contingencies	539,982	405,256	4,695,493	3,523,969
Trade Related contingencies/Other Commitments with original maturity of one year or less	1,662,916	1,845,653	14,460,140	16,049,153
	7,517,376	7,523,492	65,368,484	65,421,672
<b>Market related Exposures</b>				
	279,394	168,216	2,429,509	1,462,747
<b>Equity Exposure Risk in the Banking Book</b>				
Unlisted equity investments (other than that deducted from capital) held in banking book	60,197	58,952	523,449	512,627
Listed Equity investments and regulatory capital instruments issued by other banks (other than those deducted from capital) held in the banking book.	1,041,561	978,211	9,057,053	8,506,183
Significant investment and DTAs above 15% threshold	452,693	1,301,549	3,936,461	11,317,814
	1,554,451	2,338,712	13,516,963	20,336,624
<b>Total Credit Risk</b>	61,647,159	54,114,961	536,062,246	470,564,888
<b>MARKET RISK</b>				
<b>Capital Requirement for portfolios subject to Standardized Approach</b>				
Interest rate risk	1,209,313	312,595	10,515,764	2,718,218
Equity position risk etc.	4,398,248	3,441,065	38,245,639	29,922,304
Foreign exchange risk	1,924,132	916,040	16,731,586	7,965,562
	7,531,693	4,669,700	65,492,989	40,606,084
<b>OPERATIONAL RISK</b>				
<b>Capital Requirement for operational risks</b>	26,098,631	14,469,300	226,944,614	125,820,001
<b>Total Risk Weighted Assets</b>	95,277,483	73,253,961	828,499,849	636,990,973
<b>Capital Adequacy Ratios</b>				
	December 31, 2024		December 31, 2023	
	Required	Actual	Required	Actual
CET1 to total RWA	6.00%	19.93%	6.00%	19.78%
Tier 1 capital to total RWA	7.50%	19.93%	7.50%	19.78%
Total capital plus CCB to total RWA	11.50%	26.71%	11.50%	26.21%

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**1.7 Credit risk - General disclosure**

The Bank is following standardized approach for all its Credit Risk Exposures.

Under standardized approach, the capital requirement is based on the credit rating assigned to the counterparties by the External Credit Assessment Institutions (ECAIs) duly recognized by SBP for capital adequacy purposes. In this connection, the Bank utilizes the credit ratings assigned by ECAIs and has recognized agencies such as PACRA (Pakistan Credit Rating Agency), JCR-VIS (Japan Credit Rating Company – Vital Information Systems), Fitch, Moody’s and Standard & Poors which are also recognized by the SBP.

**1.7.1 Mapping to SBP Rating Grades**

The selected final ratings for all exposures need to be translated to the standard rating grades given by the SBP. In this regard, the mapping tables to be used for converting ECAI ratings to SBP rating grades are given below:

**Long – Term Rating Grades Mapping**

SBP Rating grade	Fitch	Moody’s	S & P	PACRA	JCR-VIS
1	AAA AA+ AA AA-	Aaa Aa1 Aa2 Aa3	AAA AA+ AA AA-	AAA AA+ AA AA-	AAA AA+ AA AA-
2	A+ A A-	A1 A2 A3	A+ A A-	A+ A A-	A+ A A-
3	BBB+ BBB BBB-	Baa1 Baa2 Baa3	BBB+ BBB BBB-	BBB+ BBB BBB-	BBB+ BBB BBB-
4	BB+ BB BB-	Ba1 Ba2 Ba3	BB+ BB BB-	BB+ BB BB-	BB+ BB BB-
5	B+ B B-	B1 B2 B3	B+ B B-	B+ B B-	B+ B B-
6	CCC+ and below	Caa1 and below	CCC+ and below	CCC+ and below	CCC+ and below

**Short – Term Rating Grades Mapping**

SBP Rating Grade	Fitch	Moody’s	S & P	PACRA	JCR-VIS
S1	F1	P-1	A-1+ A-1	A-1+	A-1+
S2	F2	P-2	A-2	A-2	A-2
S3	F3	P-3	A-3	A-3	A-3
S4	Others	Others	Others	Others	Others

**Types of exposures and ECAI's used**

Exposures	Fitch	Moody’s	S & P	PACRA	JCR-VIS
Corporate	-	-	-	Yes	Yes
Banks	Yes	Yes	Yes	Yes	Yes
Sovereigns	Yes	Yes	Yes	-	-
SME's	-	-	-	-	-
Securitized	-	-	-	-	-
Public Sector Enterprises	-	-	-	Yes	Yes

**Credit exposures subject to Standardized Approach**

	December 31, 2024	December 31, 2023
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Exposures	Rating Category	Rupees in '000					
		Amount Outstanding	Deduction CRM	Net Amount	Amount Outstanding	Deduction CRM	Net Amount
Corporate	1	256,892,058	40,400,234	216,491,824	211,664,056	240,000	211,424,056
	2	182,239,322	44,428,199	137,811,123	119,709,644	37,182	119,672,462
	3, 4	3,446,196	-	3,446,196	3,694,240	20,000	3,674,240
	5, 6	684,361	-	684,361	-	-	-
Claims on banks with original maturity of 3 months or less		728,784,123	658,381,015	70,403,108	349,577,470	307,650,065	41,927,405
Retail	-	23,733,956	4,968,688	18,765,268	26,381,539	5,205,013	21,176,526
Public sector entities	1	93,513,074	43,077,136	50,435,938	149,085,796	35,628,228	113,457,568
Others	-	1,827,118,691	202,953,129	1,624,165,562	1,636,416,463	1,334,000	1,635,082,463
Unrated	-	192,956,052	69,164,667	123,791,385	208,061,653	127,220,628	80,841,024
<b>Total</b>		<b>3,309,367,833</b>	<b>1,063,373,068</b>	<b>2,245,994,765</b>	<b>2,704,590,861</b>	<b>477,335,115</b>	<b>2,227,255,744</b>

### **1.7.2 Credit Risk: Disclosures with respect to Credit Risk Mitigation for Standardized Approach**

The Bank has adopted the Simple Approach of Credit Risk Mitigation for the Banking Book. Since, the trading book of the Bank only comprises of equity investments and units in open ended mutual funds, therefore no Credit Risk Mitigation benefit is taken in the trading book. In instances where the Bank's exposure on an obligor is secured by collateral that conforms with the eligibility criteria under the Simple Approach of CRM, then the Bank reduces its exposure under that particular transaction by taking into account the risk mitigating effect of the collateral for the calculation of capital requirement i.e. risk weight of the collateral instrument securing the exposure is substituted for the risk weight of the counter party.

The Bank accepts cash, lien on deposits, government securities and government guarantees etc. under the simple approach of Credit Risk Mitigation. The Bank has in place detailed guidelines with respect to valuation and management of various collateral types. In order to obtain the credit risk mitigation benefit, the Bank uses realizable value of eligible collaterals to the extent of outstanding exposure.

## **2 Liquidity Risk**

Liquidity Risk is the risk that the Bank is unable to fund its current obligations and operations in the most cost efficient manner. Bank's BOD has delegated the responsibility to ALCO for ensuring that Bank's policy for liquidity management is adhered to on a continual basis. ALCO uses gap analysis based on "maturity schedule" to assess Bank's liquidity risk and devise strategies accordingly. Bank also has in place triggers and limits to monitor liquidity risk on a periodic basis and uses stress testing & scenario analysis to assess adequacy of Bank's liquid assets. Bank also complies with SBP's instructions on Liquidity Standards as prescribed under the Basel III Framework.

### **2.1 Liquidity Coverage Ratio**

The purpose of this disclosure is to provide the information pursuant to Basel III Liquidity Standards issued under BPRD circular # 08 dated June 23, 2016. This supplements the disclosure in the Risk Management sections as well as related information in the Notes to the Financial Statements. This public disclosure should be read in conjunction with the Bank's Financial Statements as of December 31, 2024.

The Liquidity Coverage Ratio "LCR" ensures that Allied Bank Limited (the "Bank") maintains sufficient unencumbered High-Quality Liquid Assets ("HQLA") to survive a significant liquidity stress scenario over a 30-day horizon. LCR reporting to SBP commenced from January 31, 2017 on a monthly basis. Minimum requirement was set at 90% as of December 31, 2017 and 100% from December 31, 2018.

#### **Liquidity Management Framework**

Daily Liquidity Management is carried out centrally by the Asset and Liability Management ("ALM") Desk in Treasury Group which regulates the day-to-day Liquidity needs of the Bank. Funding and Liquidity Management Strategies are regularly discussed during Asset and Liability Committee "ALCO" meetings. Such discussions include analysis on composition of Deposits and tenure, Funding Gaps and Concentration, monitoring of Short and Long-term Liquidity Ratios (including LCR and NSFR). The Bank utilizes internal Management Action Triggers and Limits which act as early warning indicators and safeguards to ensure sufficient liquidity buffers at all times. Additionally, external and internal liquidity stress tests are performed to evaluate available liquidity under a range of adverse scenarios and to identify potential vulnerabilities in portfolios. The Bank also has in place contingency funding plans that identify specific management action that can be invoked in times of liquidity crisis.

#### **Funding Sources & Drivers of LCR**

The Bank holds a funding base that is driven by Current and Savings Account "CASA" and Term Deposits from retail, affluent and corporate customers. This is complemented by wholesale funding from operational & non-operational deposits held by commercial clients of the Bank and funding from interbank market. Bank's LCR is sensitive to changes in (a) balance sheet movements resulting from retail, commercial and corporate loan/deposits activities as well as inter-bank borrowing and lending; (b) maturity movements in the balance sheet and balances falling into and out of the 30-day tenor; (c) HQLA movements driven by changes in Government Securities and Balances held with SBP.

#### **Liquidity Risk Mitigation Techniques**

The Bank uses the following tools to identify and mitigate Liquidity Risk:

- Gap Analysis
- Liquidity Ratios
- Liquidity Stress Testing
- Liquidity Contingency Plan
- Risk Control Limits

#### **Composition of High Quality Liquid Assets ("HQLA")**

The Bank holds an adequate portfolio of HQLA that are available to meet the Liquidity needs under Stress Scenarios. The HQLA comprise primarily of Level 1 securities in the form of Cash and Treasury Balances, Unencumbered Fixed Income Securities issued by Government of Pakistan in local currency and Foreign Currency Debt securities issued by Government of Pakistan. Level 1 securities are included at 100% of their Market Value in the portfolio of HQLA. Level 2A Assets consist of marketable Securities held with a 20% risk weight under Basel Framework Standardized Approach for Credit Risk, whereas level 2B Assets include marketable Corporate Debt Securities and Non-Financial Common Equity Shares. Level 2A and 2B securities are subject to weights of 85% and 50% as prescribed by the LCR rules.

#### **Currency Mismatch**

The Bank predominately operates in the Pakistani Rupee. FCY exposures are maintained within pre-defined thresholds and liquidity for each Foreign Currency is managed by utilizing Interbank Market through currency swaps.

#### **Derivative Exposures**

Derivative flows comprise mainly of Foreign Exchange flows driven by swaps, forwards and spots. Such derivative positions are marked-to market in the computation of net outflows.

#### **Quantitative Disclosure**

The data presented in the Quantitative Disclosure is a simple average of quarterly LCRs, wherein quarterly LCR is a simple average of monthly observations. Bank's average LCR during the year 2024 was 199.06%. In the Q1'2023, Bank's averaged LCR was 181.07%. The average LCR increased in the Q2 to 199.45% due to increase in HQLA. Averaged LCR for Q3'2023 inched forward to 203.87% due to increase in Total Net Cash Outflows and Total HQLA and in Q4, LCR decreased to 199.06%, owing to slightly higher Total Net Cash Outflows and a lower HQLA. In all quarters, Bank's LCR remained well above the regulatory minimum requirement of 100%.

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	TOTAL UNWEIGHTED* VALUE (average)	TOTAL WEIGHTED** VALUE (average)
Rupees in '000		
<b>HIGH QUALITY LIQUID ASSETS</b>		
1 Total high quality liquid assets (HQLA)		861,351,877
<b>CASH OUTFLOWS</b>		
2 Retail deposits and deposits from small business customers of which:	1,175,471,833	99,361,676
2.1 Stable deposit	363,710,149	18,185,507
2.2 Less stable deposit	811,761,684	81,176,168
3 Unsecured wholesale funding of which:	661,381,747	372,641,812
3.1 Operational deposits (all counterparties)	4,078,362	1,018,197
3.2 Non-operational deposits (all counterparties)	476,132,950	190,453,180
3.3 Unsecured debt	181,170,435	181,170,435
4 Secured wholesale funding	-	-
5 Additional requirements of which:	17,605,351	5,861,967
5.1 Outflows related to derivative exposures and other collateral requirements	3,313,993	3,313,993
5.2 Outflows related to loss of funding on debt products	-	-
5.3 Credit and Liquidity facilities	14,291,358	2,547,974
6 Other contractual funding obligations	16,511,622	16,511,622
7 Other contingent funding obligations	345,011,109	10,118,128
8 TOTAL CASH OUTFLOWS		504,495,206
<b>CASH INFLOWS</b>		
9 Secured lending	30,204,229	
10 Inflows from fully performing exposures	111,302,655	68,912,773
11 Other Cash inflows	8,950,221	2,876,445
12 TOTAL CASH INFLOWS	150,457,104	71,789,218
<b>TOTAL ADJUSTED VALUE</b>		
21 TOTAL HQLA		861,351,877
22 TOTAL NET CASH OUTFLOWS		432,705,987
23 LIQUIDITY COVERAGE RATIO		199.06%

\* Unweighted values are calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows).

\*\* Weighted values are calculated after the application of respective haircuts (for HQLA) or inflow and outflow rates (for inflows and outflows).

## 2.2 Net Stable Funding Ratio

Net Stable Funding Ratio "NSFR" ensures that Allied Bank Limited reduces funding risk over a longer time horizon by requiring banks to fund their activities with sufficiently stable sources of funding in order to mitigate the risk of future funding stress. NSFR reporting to SBP commenced from March 31, 2017 on a quarterly basis. Minimum requirement is set at 100%, effective from December 31, 2017 onwards.

	Unweighted value by residual maturity				Weighted value
	No Maturity	< 6 months	6 months to < 1 yr	≥ 1 yr	
Rupees in '000					
<b>ASF Item</b>					
1 Capital:	235,549,476	-	-	-	235,549,476
2 Regulatory capital	177,272,741	-	-	-	177,272,741
3 Other capital instruments	58,276,735	-	-	-	58,276,735
4 Retail deposits and deposit from small business customers:	-	1,246,202,533	10,118,287	969,645	1,156,390,898
5 Stable deposits	-	490,666,432	3,983,866	381,778	470,299,561
6 Less stable deposits	-	755,536,101	6,134,421	587,867	686,091,337
7 Wholesale funding:	-	726,722,257	34,346,205	36,140	285,030,269
8 Operational deposits	-	4,215,672	-	-	2,107,836
9 Other wholesale funding	-	722,506,585	34,346,205	36,140	282,922,433
10 Other liabilities:	-	494,086,338	8,209,232	63,994,209	68,098,825
11 NSFR derivative liabilities	-	1,617,360	-	-	-
12 All other liabilities and equity not included in other categories	-	492,468,978	8,209,232	63,994,209	68,098,825
13 Total ASF					1,745,069,468
<b>RSF Item</b>					
14 Total NSFR high-quality liquid assets (HQLA)	-	-	-	-	319,242,997
15 Deposits held at other financial institutions for operational purposes	-	9,964,224	-	-	4,982,112
16 Performing loans and securities:	-	824,936,782	155,299,061	376,676,716	581,492,356
17 Performing loans to financial institutions secured by Level 1 HQLA	-	235,941,105	-	-	20,641,211
18 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	300,151,010	122,491,445	38,861,506	145,129,880

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	Unweighted value by residual maturity				Weighted value	
	No Maturity	< 6 months	6 months to < 1 yr	≥ 1 yr		
	Rupees in '000					
19	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	157,944,463	22,067,955	146,080,265	214,174,434
20	With a risk weight of less than or equal to 35% under the Basel II Standardized Approach for credit risk	-	130,465,766	10,739,661	161,239,020	175,408,077
21	Securities that are not in default and do not qualify as HQLA including exchange-traded equities.	-	434,437	-	30,495,925	26,138,755
22	<b>Other assets:</b>	-	<b>60,947,960</b>	<b>14,868,847</b>	<b>136,962,337</b>	<b>175,127,613</b>
23	Physical traded commodities, including gold	-	-	-	-	-
24	Assets posted as initial margin for derivative contracts	-	-	-	-	-
25	NSFR derivative assets	-	513,746	-	-	513,746
26	NSFR derivative liabilities before deduction of variation margin posted	-	-	-	-	-
27	All other assets not included in the above categories	-	60,434,213	14,868,847	136,962,337	174,613,867
28	<b>Off-balance sheet items</b>	-	<b>610,931,351</b>	<b>26,674,913</b>	<b>173,512,436</b>	<b>40,555,935</b>
29	<b>Total RSF</b>	-	-	-	-	<b>1,121,401,013</b>
30	<b>Net Stable Funding Ratio (%)</b>	-	-	-	-	<b>155.62%</b>