INVEST CAPITAL INVESTMENT BANK LIMITED

QUARTERLY REPORT

FOR THE QUARTER ENDED SEPTEMBER 30, 2025.

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Directors' Review

The Board of Directors of Invest Capital Investment Bank Limited (the "Company"), is glad to present the un-audited financial statements for the first quarter of the financial year 2025-26 ended on September 30, 2025.

The Review

During the first quarter of the year, the Company earned a net profit of Rupees 20.40 million as compared to a net profit of Rupees 33.84 million for the quarter ended September 2024. The earnings per share worked out to Rupees 0.072 (September 2024 Rupees 0.119). The reason for decrease in profit for the quarter is unrealized loss on investment in shares which may reverse in the coming period. The gross revenue including other income for the period amounted to Rupees 28.48 million as compared to Rupees 41.36 million for corresponding period of the last year. The administrative and operating expenses amounted to Rupees 7.80 million as against Rupees 8.10 million of the comparable period. The financial charges reduced to just bank charges only as no mark-up-based borrowings were outstanding during the quarter.

The total assets of the Company increased by Rupees 34.42 million due to new lease / financing business and stood at Rupees 1,602.29 million as at 30th September 2025 as compared to Rupees 1,567.87 million as at June 30, 2025. Similarly, the total liabilities of the Company figured at Rupees 820.70 million as against Rupees 806.68 million of 30thJune 2025.

A comparison of the current and previous period profit and loss figures is summarized hereunder:

Financial Highlights and Business Review

	------ Rupees in million	------
	September 30, 2025	September 30, 2024
Gross Revenue	**26.44**	39.69
Other Income	**2.04**	1.67
Administration & Operating expenses	**(7.80)**	(8.10)
Financial charges	**(0.00)**	(0.00)
Provision reversal / (Charge)	**1.22**	3.08
Profit / (loss) for the period before taxation	**21.90**	36.34
Taxation – net	**(1.50)**	(2.50)
Profit/ (loss) for the period after taxation	**20.40**	33.84
Earnings per Share	**0.072**	0.119

The management of your company remained focused on increasing the profits of the company. During the period under review the company invested Rupees 115.23 million in new financing business (leases and loans). Whereas, Rupees 43.17 million were invested in stock market shares. The new financing business (leases and loans) undertaken by the company has negligible infection level due to effective risk management and prudent post disbursement monitoring, the recovery is almost 100% of the billed amount. No investment was made by the Company in Treasury bills during the quarter as the State Bank of Pakistan has reduced the policy rate to 11.00% resulting in reduction of rates on Treasury bills. The management of the company has now made a shift from investing in T-Bills to investing in lease/loans for achieving good returns.

The most critical area is the recovery from the old non-performing portfolio of leases and loans. The management is determined to continue its efforts, energy, experience and skills in future to improve the recovery from this portfolio.

Pakistan's economy is showing signs of recovery, with the latest estimates for fiscal year 2025 showing a GDP growth of 3.04%. This growth is supported by a recovering manufacturing and services sector, though it faces challenges from recent floods and high inflation. However, the management of your company is confident that these challenges will have no effect on the profitability of the company which shall further improve in the future.

Acknowledgments

We are very thankful to the Securities and Exchange Commission of Pakistan for their guidance, the customers for their confidence, and shareholders for their trust in the management of the Company. We are also thankful to all the staff members for their hard work and commitment for the progress of the Company.

For and on behalf of the Board

Lahore
October 24, 2025

Muhammad Asif
Chief Executive Officer

Ayesha Shehryar
Chairperson

ڈائریکٹرز کا جائزہ

ہم 30 ستمبر 2025 کو ختم ہونے والے مالی سال26- 2025 کی پہلی سہ ماہی کے غیر آڈٹ شدہ گوشوارے انویسٹ کیپیٹل انویسٹمنٹ بینک لمیٹڈ (کمپنی) کے بورڈ آف ڈائریکٹرز کی جانب سے ممبران کو پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

جائزہ

سال کی پہلی سہ ماہی کے دوران، کمپنی نے ستمبر 2024 کو ختم ہونے والی سہ ماہی کے 33.84 ملین روپے کے خالص منافع کے مقابلے میں 20.40 ملین روپے کا خالص منافع کمایا۔ فی حصص آمدنی 0.072 روپے رہی۔ (ستمبر 2024 0.019 روپے). مجموعی آمدنی بشمول دیگر آمدنی گزشتہ سال کی اسی مدت کے 41.36 ملین روپے کے مقابلے میں 28.48 ملین روپے رہی۔ سہ ماہی منافع میں کمی کی وجہ حصص میں سرمایہ کاری پر عارضی نقصان ہے جو آنے والے وقت میں پلٹ سکتا ہے۔ تقابلی مدت کے 8.10 ملین روپے کے مقابلے میں انتظامی اور آپریٹنگ اخراجات 7.80 ملین روپے رہے۔ مالیاتی چارجز صرف بینک چارجز تک محدود رہے کیونکہ سہ ماہی کے دوران کوئی قرضہ واجب الادا نہیں تھا۔

نئے لیز / فنانسنگ کاروبار کی وجہ سے کمپنی کے کل اثاثوں میں 34.42 ملین روپے کا اضافہ ہوا اور 30 ستمبر 2025 کو یہ 1,602.29 ملین روپے رہا جبکہ 30 جون 2025 کو یہ 1,567.87 ملین روپے تھا۔ اسی طرح، کمپنی کے کل واجبات 30 جون 2025 کے 806.68 ملین روپے کے مقابلے میں 820.70 ملین روپے رہے۔

کمپنی کے موجودہ اور گزشتہ نفع اور نقصان کا تقابلی جائزہ درج ذیل ہے:

--- -------- روپے ملین میں--- --------

	30 ستمبر	
	2025	2024
کل مالگذاری (Revenues)	**26.44**	39.69
دیگر آمدنی	**2.04**	1.67
انتظامی اور آپریٹنگ اخراجات	**(7.80)**	(8.10)
مالی اخراجات	**(0.00)**	(0.00)
پروویژن کی واپسی / (خرچہ)	**1.22**	3.08
نفع/(نقصان) قبل از محصول	**21.90**	36.34
محصول – خالص	**(1.50)**	(2.50)
نفع/(نقصان) بعد از محصول	**20.40**	33.84
آمدنی فی حصص	**0.072**	0.119

آپ کی کمپنی کی انتظامیہ کا دھیان کمپنی کے منافع کو بڑھانے پر مرکوز رہا۔ زیر جائزہ مدت کے دوران کمپنی نے نئے مالیاتی کاروبار (لیز اور قرضے) میں 115.23 ملین روپے کی سرمایہ کاری کی۔ جبکہ اسٹاک مارکیٹ کے حصص میں 43.17 ملین روپے کی سرمایہ کاری کی گئی۔ کمپنی کی طرف سے کئے گئے نئے فنانسنگ کاروبار (لیز اور قرضے) کی بعد از تقسیم مؤثر نگرانی کی وجہ سے انفیکشن کی سطح نہ ہونے کے برابر ہے، وصولی بل کی گئی رقم کا تقریباً 100٪ ہے ۔ کمپنی کی جانب سے سہ ماہی کے دوران ٹریژری بلوں میں کوئی سرمایہ کاری نہیں کی گئی کیونکہ اسٹیٹ بینک آف پاکستان نے پالیسی ریٹ کو 11.00 فیصد تک کم کر دیا ہے جس کے نتیجے میں ٹریژری بلوں کی شرحوں میں کمی آئی ہے۔ کمپنی کی انتظامیہ نے اب اچھے منافع کے حصول کے لیے ٹی-بلوں میں سرمایہ کاری سے لیز / قرضوں میں سرمایہ کاری کی طرف تبادلہ کیا ہے۔

سب سے اہم شعبہ لیز اور قرضوں کے پرانے نان پرفارمنگ پورٹ فولیو سے ریکوری ہے۔ انتظامیہ اس پورٹ فولیو سے ریکوری کو بہتر بنانے کے لیے مستقبل میں بھی اپنی کوششیں، توانائی، تجربے اور مہارتوں کو جاری رکھنے کے لیے پرعزم ہے۔

پاکستان کی معیشت بحالی کے آثار دکھا رہی ہے، مالی سال 2025 کے تازہ ترین تخمینوں میں جی ڈی پی کی نمو 3.04 فیصد دکھائی گئی ہے ۔ اس ترقی کو مینوفیکچرنگ اور خدمات کے شعبے کی بحالی کی حمایت حاصل ہے ، حالانکہ اسے حالیہ سیلاب اور اونچے افراط زر کے چیلنجوں کا سامنا ہے۔ تاہم، آپ کی کمپنی کی انتظامیہ کو یقین ہے کہ ان چیلنجوں کا کمپنی کے منافع پر کوئی اثر نہیں پڑے گا جو مستقبل میں مزید بہتر ہو گا۔

اظہارِ تشکر

ہم سیکیوریٹی اینڈ ایکسچینج کمیشن آف پاکستان کی رہنمائی ، صارفین کے اعتماد، قرض خواہوں کے تعاون اور حصص یافتگان کے کمپنی کی انتظامیہ پر بھروسہ کرنے پر انتہائی شکر گذار ہیں۔ ہم تمام عملے کے ارکان کے کمپنی کی بہتری کے لیے کی جانے والی سخت محنت اور عزم کے بھی شکر گذار ہیں۔

منجانب وبرائے بورڈ آف ڈائریکٹرز

محمد آصف	عائشہ شہریار
چیف ایگزیکٹیو آفیسر	چیئرپرسن

لاہور

24 اکتوبر 2025

Condensed Interim Statement of Financial Position (Un-audited)

As at September 30, 2025

	Note	Un-audited September 2025 Rupees	Audited June 2025 Rupees
ASSETS			
Non-current assets			
Property and equipment	3	**64,812,874**	65,700,476
Intangible assets		**365,440**	395,070
Investment accounted for using equity method		**140,341,224**	140,341,224
Financial assets at fair value through other comprehensive income		**132,200**	132,200
Net investment in finance lease	4	**311,573,072**	235,333,937
Long term musharakah finances	5	-	-
Long term loans	6	**432,685,923**	470,058,461
Long term security deposits	7	**2,330,225**	2,330,225
		952,240,957	914,291,593
Current assets			
Short term musharakah finances	8	**28,027,984**	28,027,984
Short term finances	9	**70,353**	135,679
Ijarah rentals receivables	10	**1,241,277**	1,241,277
Current portion of non-current assets	11	**418,002,180**	418,254,122
Advances, deposits, prepayments and other receivables		**40,182,022**	29,669,208
Investment in treasury bills		**19,490,785**	65,719,448
Financial assets at fair value through profit or loss		**123,313,435**	80,138,274
Bank balances		**19,718,275**	30,401,179
		650,046,310	653,587,171
TOTAL ASSETS		**1,602,287,267**	1,567,878,764

Muhammad Asif
Chief Executive Officer

Ayesha Shehryar
Chairperson

Muhammad Ikram
Chief Financial Officer

	Note	Un-audited September 2025 Rupees	Audited June 2025 Rupees
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized capital			
485,000,000 ordinary shares of Rs. 10 each		**4,850,000,000**	4,850,000,000
Issued, subscribed and paid-up capital		**2,848,668,960**	2,848,668,960
Loan from directors		**59,816,000**	59,816,000
Capital reserves			
Capital reserve on amalgamation		**(2,022,075,992)**	(2,022,075,992)
Fair value reserve		**132,200**	132,200
General reserve		**102,976,444**	102,976,444
Accumulated loss		**(207,923,300)**	(228,327,759)
		781,594,312	761,189,853
Non-current liabilities			
Security deposits from clients		**395,305,622**	361,498,484
Liability related to outgoing group		**8,910,000**	9,720,000
		404,215,622	371,218,484
Current liabilities			
Accrued and other liabilities		**152,808,370**	151,155,631
Profit / mark up payable		**187,364,347**	187,364,347
Unclaimed dividend		**7,722,347**	7,722,347
Current portion of non-current liabilities	12	**43,313,145**	65,458,981
Provision for taxation - income tax		**25,269,121**	23,769,121
		416,477,331	435,470,427
TOTAL EQUITY AND LIABILITIES		**1,602,287,267**	1,567,878,764
CONTINGENCIES AND COMMITMENT		-	-

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

Muhammad Asif	**Ayesha Shehryar**	**Muhammad Ikram**
Chief Executive Officer	Chairperson	Chief Financial Officer

Condensed Interim Statement of Profit or Loss (Un-audited)
For the Quarter Ended September 30, 2025

	Un-audited September 2025 Rupees	Un-audited September 2024 Rupees
Income		
Income from leasing operations	**14,446,337**	6,973,952
Profit on musharakah investments	-	582,932
Income from finances	**14,769,264**	18,014,287
Income on deposits with banks	**541,698**	2,362,530
Income from investment in treasury bills	**21,709**	8,340,312
Profit from joint venture	-	1,500,000
Dividend income	**842,852**	448
Capital Gain on sale of treasury bills	**850,076**	3,469,025
Net gain / (loss) on sale of marketable securities	**13,652,744**	(86,321)
Unrealized gain / (loss) on financial assets at fair value - net	**(18,139,827)**	(1,475,436)
	26,984,853	39,681,727
Expenses		
Administrative and operating expenses	**(7,802,478)**	(8,097,444)
Financial charges	**(1,479)**	(86)
	(7,803,957)	(8,097,530)
	19,180,896	31,584,197
Other income	**1,501,592**	1,674,175
	20,682,488	33,258,372
Provision reversed / (charged) on non-performing loans		
Reversal / (provision) against:		
Finance lease receivable and rentals - net	**87,614**	122,998
Provision against vehicle finance	**114,694**	-
Long term / short term musharakah finances	-	425,934
Other receivables	**1,019,663**	2,532,272
	1,221,971	3,081,204
Profit before taxation	**21,904,459**	36,339,576
Provision for taxation	**(1,500,000)**	(2,500,000)
Profit for the quarter	**20,404,459**	33,839,576
Earnings per share - Basic and Diluted	**0.072**	0.119

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

Muhammad Asif	**Ayesha Shehryar**	**Muhammad Ikram**
Chief Executive Officer	Chairperson	Chief Financial Officer

Condensed Interim Statement of Comprehensive Income (Un-audited)

For the Quarter Ended September 30, 2025

	Un-audited September 2025 Rupees	Un-audited September 2024 Rupees
Profit for the quarter	**20,404,459**	33,839,576
Other comprehensive income / (loss)		
Items that may not be reclassified to profit or loss		
Changes in the fair value of equity investments at fair value through other comprehensive income	-	-
Total comprehensive Income for the quarter	**20,404,459**	33,839,576

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

Muhammad Asif	**Ayesha Shehryar**	**Muhammad Ikram**
Chief Executive Officer	Chairperson	Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-audited)

For the Quarter Ended September 30, 2025

	Un-audited September 2025 Rupees	Un-audited September 2024 Rupees
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**21,904,459**	36,339,576
Adjustments for non cash charges and other items:		
Depreciation of property, plant and equipment	**958,412**	1,103,383
Amortization of intangible assets	**29,630**	42,329
(Reversal) / provision against:		
Finance lease receivable and rentals - net	**(87,614)**	(122,998)
Provision aginst vehicle finance	**(114,694)**	(425,934)
Other receivables	**(1,019,663)**	(2,532,272)
(Gain) on disposal of operating assets	-	(290,180)
Unrealised loss on financial assets at fair value	**18,139,827**	1,475,436
Income from joint ventures	-	(1,500,000)
Profit on treasury bills	**(21,709)**	(8,340,312)
Capital gain on sale of treasury bills	**(850,077)**	(3,469,025)
Dividend Income	**(842,852)**	(448)
Financial charges	**1,479**	86
	16,192,740	(14,059,935)
Cash flow from operating activities before working capital changes	**38,097,199**	22,279,641
Changes in working capital		
Decrease / (Increase) in current assets		
Short term finances	**65,330**	64,572
Advances, deposits, prepayments and other receivables	**(11,631,130)**	5,294,818
	(11,565,800)	5,359,390
Increase in current liabilities		
Accrued and other liabilities	**1,652,739**	4,825,455
Cash generated from operations	**28,184,138**	32,464,486
Financial charges paid	**(1,479)**	(86)
Income tax paid	**(2,227,420)**	(1,037,386)
Net cash generated from operations	**25,955,239**	31,427,014

Muhammad Asif
Chief Executive Officer

Ayesha Shehryar
Chairperson

Muhammad Ikram
Chief Financial Officer

	Un-audited September 2025 Rupees	Un-audited September 2024 Rupees
b) CASH FLOWS FROM INVESTING ACTIVITIES		
(Additions) / deletion in:		
Property and equipment	**(70,810)**	-
Recovery of / (investment in) :		
Net investment in finance lease	**(53,253,958)**	(36,007,974)
Long term musharakah finances	**-**	425,934
Long term loans	**26,502,913**	34,880,218
Financial assets at fair value through profit or loss	**(61,314,988)**	(2,132,214)
Proceeds from disposal of operating assets	**-**	300,000
Investment in treasury bills	**51,465,843**	7,468,751
Profit received on unclaimed dividend	**-**	315,384
Dividend Received	**842,852**	448
Net cash (used in) investing activities	**(35,828,148)**	5,250,547
c) CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from / (Repayment of) :		
Liability related to outgoing group	**(810,000)**	(810,000)
Net cash (used in) financing activities	**(810,000)**	(810,000)
Net (decrease) / Increase in cash and cash equivalents (a+b+c)	**(10,682,908)**	35,867,561
Cash and cash equivalents at the beginning of the year	**30,401,179**	47,288,304
Cash and cash equivalents at the end of the quarter	**19,718,275**	83,155,864

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

Muhammad Asif
Chief Executive Officer

Ayesha Shehryar
Chairperson

Muhammad Ikram
Chief Financial Officer

Condensed Interim Statement of Changes in Equity (Un-audited)
For the Quarter Ended September 30, 2025

	Issued, subscribed and paid-up capital	Loan from directors	Capital Reserves	Revenue Reserve		Fair value reserve	Total
			Capital reserve on amalgamation	General reserve	Accumulated loss		
	----------Rupees----------						
Balance as at July 01, 2024	2,848,668,960	126,000,000	(2,022,075,992)	102,976,444	(355,069,817)	-	700,499,595
Total comprehensive income for the year							
Profit for the period	-	-	-	-	33,839,576	-	33,839,576
Other comprehensive income							
Items that will not be reclassified subsequently to profit or loss							
Changes in the fair value of equity investments							
at fair value through other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	33,839,576	-	33,839,576
Balance as at September 30, 2024	2,848,668,960	126,000,000	(2,022,075,992)	102,976,444	(321,230,241)	-	734,339,171
	-						
Balance as at July 01, 2025	2,848,668,960	59,816,000	(2,022,075,992)	102,976,444	(228,327,759)	132,200	761,189,853
Total comprehensive income for the year							
Profit for the period	-	-	-	-	20,404,459	-	20,404,459
Other comprehensive income							
Items that may not be reclassified to profit or loss							
Changes in the fair value of equity investments at fair valur through other comprehensive	-	-	-	-	-	-	-
	-	-	-	-	20,404,459	-	20,404,459
Balance as at September 30, 2025	**2,848,668,960**	**59,816,000**	**(2,022,075,992)**	**102,976,444**	**(207,923,300)**	**132,200**	**781,594,312**

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

Muhammad Asif
Chief Executive Officer

Ayesha Shehryar
Chairperson

Muhammad Ikram
Chief Financial Officer

Notes to the Condensed Interim Financial Statements (Un-audited)
For the Quarter Ended September 30, 2025

1. LEGAL STATUS AND OPERATIONS

1.1 Invest Capital Investment Bank Limited ('the Company') is a public limited company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017). The Company is engaged in the business of leasing and investment finance activities as a Non-Banking Finance Company (NBFC) and is regulated by the Securities and Exchange Commission of Pakistan (SECP). The Company is listed on Pakistan Stock Exchange Limited. The registered office of the Company is situated at Flat No. 2, First Floor, Plot No. 38-C, 22nd Commercial Street, Phase II Ext., DHA, Karachi in the province of Sindh. The branches of the company are located at Lahore, Peshawar and Gujranwala.

1.2 In 2009, the Company entered in a scheme of arrangement for the amalgamation by way of merger of Al-Zamin Leasing Corporation Limited (AZLCL) and Al-Zamin Leasing Modaraba (AZLM) with and into Invest Capital Investment Bank Limited. All the assets, liabilities and reserves of AZLCL and AZLM were vested with and assumed by the Company. The Honorable High Court of Sindh approved the amalgamation by way of merger through order dated December 08, 2009 effective from June 30, 2009 (close of business).

1.3 The Company suffered financial and operational difficulties from 2009 to 2011 which created material uncertainty related to events and conditions which had cast significant doubt about the Company's ability to continue as a going concern.

However, the management implemented its multi-facet plan which resulted in improvement in the financial and operational condition of the Company.

The said plans / efforts have helped to overcome the financial and operational problems of the Company. Considering management's plans and the positive results of the mitigating actions taken, the management is confident that the Company will continue as a going concern.

2. BASIS OF PREPARATION

2.1 Statement of compliance

2.1.1 These financial statements have been prepared in accordance with the requirements of the Companies Act, 2017, the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations), the directives issued by the Securities and Exchange Commission of Pakistan (SECP) and approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Accounting / Financial Reporting Standards (IASs / IFRSs) issued by the International Accounting Standards Board as are notified under the Companies Act, 2017. Wherever the requirements of the Companies Act, 2017, the NBFC Rules, the NBFC Regulations or the directives issued by SECP differ with the requirements of IASs / IFRSs, requirements of the Companies Act, 2017, the NBFC Rules, the NBFC Regulations or the directives issued by SECP prevail.

2.2 Basis of measurement

These financial statements have been prepared under the 'historical cost convention' except:

- Investments at fair value through statement of profit or loss and Investments stated at fair value through other comprehensive income.

2.3 Functional and presentation currency

These financial statements have been prepared in Pakistani Rupee which is the functional and presentation currency of the Company. Figures have been rounded off to the nearest Rupee.

2.4 Accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards as applicable in Pakistan, requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on amounts recognized in the financial statements are the same as disclosed in the published audited financial statements for the year ended 30th June 2025.

	Un-audited September 2025 Rupees	Audited June 2025 Rupees
3. PROPERTY AND EQUIPMENT		
Operating assets	**64,812,874**	65,700,476

3.1 Operating assets

Book value at beginning of the period / year	**65,700,476**	70,100,747
Additions during the period / year	**70,810**	49,000
Disposals during the period / year	**-**	(35,480)
Depreciation charged during the period / year	**(958,412)**	(4,413,791)
	64,812,874	65,700,476

	Note	**Un-audited September 2025 Rupees**	Audited June 2025 Rupees
4. NET INVESTMENT IN FINANCE LEASE			
Contracts accounted for as finance lease under IFRS 16	4.1	**472,342,491**	394,874,877
Less : Current portion		**(160,769,419)**	(159,540,940)
		311,573,072	235,333,937

4.1 Net investment in finance lease

Following is a statement of lease receivables accounted for under IFRS 16:

	Un-audited September 2025			Audited June 2025		
	Due within one year	**Due after one year but within five years**	**Total**	Due within one year	Due after one year but within five years	Total
	Rupees			Rupees		
Minimum lease payments receivable	**724,077,036**	**239,287,797**	**963,364,833**	723,475,268	177,865,976	901,341,244
Residual value of leased assets	**4,231,100**	**118,783,298**	**123,014,398**	4,231,100	94,657,256	98,888,356
Lease contracts receivable	**728,308,136**	**358,071,095**	**1,086,379,231**	727,706,368	272,523,232	1,000,229,600
Unearned lease income	**(32,949,221)**	**(46,498,023)**	**(79,447,244)**	(32,949,221)	(37,189,295)	(70,138,516)
Income suspensed	**(126,197,796)**	**-**	**(126,197,796)**	(126,736,893)	-	(126,736,893)
Provision for potential lease losses	**(408,391,700)**	**-**	**(408,391,700)**	(408,479,314)	-	(408,479,314)
	(567,538,717)	**(46,498,023)**	**(614,036,740)**	(568,165,428)	(37,189,295)	(605,354,723)
	160,769,419	**311,573,072**	**472,342,491**	159,540,940	235,333,937	394,874,877

4.1.1 These finances carry profit rates ranging from 16.72% to 31.00% per annum (June 2025: 16.72% to 31.00% per annum). These agreements usually are for three to five years period and are generally secured against leased assets, personal / corporate guarantees and promissory notes given by the lessees and other collaterals.

4.1.2 The above net investment in finance lease includes non-performing lease portfolio of Rs. 481.78 million (June 2025: Rs. 482.45 million). Detail of non performing leases is as follows:

Category of classification	Un-audited September 2025 Principal outstanding	Provision required	Provision held	Audited June 2025 Principal outstanding	Provision required	Provision held
	Rupees			Rupees		
OAEM	648,778	-	-	-	-	-
Loss	481,135,724	408,391,700	408,391,700	482,451,506	408,479,314	408,479,314
	481,784,502	408,391,700	408,391,700	482,451,506	408,479,314	408,479,314

	Note	Un-audited September 2025 Rupees	Audited June 2025 Rupees
5. LONG TERM MUSHARAKAH FINANCES			
Secured			
Considered doubtful			
Companies (non-financial institutions)		**17,890,331**	18,010,331
Individuals		**43,223,923**	43,103,923
		61,114,254	61,114,254
Provision against doubtful balances		**(10,917,254)**	(10,917,254)
		50,197,000	50,197,000
Less: Current portion		**(50,197,000)**	(50,197,000)
		-	-

5.1 These represent investments under musharakah basis for working capital and project financing. These are secured against mortgage of properties, demand promissory notes and personal guarantee of their sponsor directors. Profit rates ranges from 16.00% to 30.00% per annum (June 2025: 16.00% to 30.00% per annum). These were receivable in monthly / quarterly / semi-annual installments and in lump sum on maturity.

	Note	Un-audited September 2025 Rupees	Audited June 2025 Rupees
6. LONG TERM LOANS			
Secured			
Considered good			
Customers	6.1	**164,197**	35,856
Vehicle Finance	6.2	**633,985,974**	672,929,188
Considered doubtful			
Customers	6.1	**9,004,765**	9,157,545
Outgoing group	6.3	**71,954,665**	71,954,665
Ex-employee		**528,523**	528,523
		81,487,953	81,640,733
Provision against doubtful balances		**(75,916,440)**	(76,031,134)
		5,571,513	5,609,599
		639,721,684	678,574,643
Less: Current portion		**(207,035,761)**	(208,516,182)
		432,685,923	470,058,461

6.1 These carry mark-up at the rate ranging from 12.00% to 29.00% per annum (June 2025: from 12.00% to 29.00% per annum). These are secured against registered charge over different assets of customers, pledge / hypothecation of stocks and collateral in certain cases.

6.2 These represent finance given under vehicle financing scheme. These finances are repayable within a period of three to four years and are secured against lien on vehicles financed, demand promissory notes and personal guarantees. Profit rates for the period ranes from 17.34% to 30.68% per annum (2025: 17.34% to 30.68% per annum). These are receivable in monthly installments.

6.3 Rs. 24.58 million was receivable in 08 unequal quarterly installments commenced from December 31, 2016 and ended on September 30, 2018, and balance amount of Rs. 47.37 million was receivable in lump sum on December 31, 2018. Mark-up amounting to Rs 36.04 million is also outstanding. It was subject to mark up at the rate of six month KIBOR plus 2% per annum. Effective markup rate charged was 9.04% per annum till maturity December 31, 2018.

	Note	Un-audited September 2025 Rupees	Audited June 2025 Rupees
7. LONG TERM SECURITY DEPOSITS	7.1	**2,330,225**	2,330,225

7.1 These represent deposits for utilities, office premises etc.

	Note	Un-audited September 2025 Rupees	Audited June 2025 Rupees
8. SHORT TERM MUSHARAKAH FINANCES			
Secured			
Considered doubtful		**76,721,186**	76,721,186
Provision against doubtful balances		**(48,693,202)**	(48,693,202)
		28,027,984	28,027,984

8.1 These represent finances disbursed to different companies for working capital purposes for the periods ranging between 92 to 365 days and are secured against mortgaged properties, demand promissory notes and personal guarantee of their sponsor directors. These carry profit at the rates ranging from 10.00% to 34.69% per annum (June 2025 : 10.00% to 34.69% per annum).

	Note	Un-audited September 2025 Rupees	Audited June 2025 Rupees
9. SHORT TERM FINANCES			
Secured			
Considered good		**70,353**	135,679
Considered doubtful		**8,132,867**	8,132,867
Provision against doubtful balances		**(8,132,867)**	(8,132,867)
		-	-
	9.1	**70,353**	135,679

9.1 These are secured against registered charge over assets of the customers, pledge / hypothecation of stocks and collateral in certain cases. These carry mark-up at the rates ranging from 15.29% to 30.03% per annum (June 2025 : 15.29% to 35.00% per annum).

	Un-audited September 2025 Rupees	Audited June 2025 Rupees
10. IJARAH RENTALS RECEIVABLE		
Ijarah rentals receivable - Due within one year	**46,935,932**	46,935,932
Less : Provision against Ijarah rentals receivable	**(45,694,655)**	(45,694,655)
	1,241,277	1,241,277

10.1 Suspension against Ijarah rentals receivable

	Un-audited September 2025			Audited June 2025		
	Rental receivable	**Suspension required**	**Suspension held**	Rental receivable	Suspension required	Suspension held
	Rupees			Rupees		
Category of classification						
Loss	**46,935,932**	**45,694,655**	**45,694,655**	46,935,932	45,694,655	45,694,655

	Note	Un-audited September 2025 Rupees	Audited June 2025 Rupees
11. CURRENT PORTION OF NON-CURRENT ASSETS			
Net investment in finance lease	4	**160,769,419**	159,540,940
Long term musharakah finances	5	**50,197,000**	50,197,000
Long term loans	6	**207,035,761**	208,516,182
		418,002,180	418,254,122
12. CURRENT PORTION OF NON-CURRENT LIABILITIES			
Security deposit from clients		**26,761,145**	48,906,981
Liability related to outgoing group		**3,240,000**	3,240,000
Deferred liability		**9,747,000**	9,747,000
Redeemable capital		**3,565,000**	3,565,000
		43,313,145	65,458,981

13. RELATED PARTY TRANSACTIONS

Related parties comprise of major shareholders, associated undertakings, provident fund, directors, other key management personnel and their close family members. Contributions to the provident fund, loans to employees and remuneration of key management personnel are made / paid in accordance with the terms of their employment. Other transactions with related parties are entered into at agreed rates.

The balances due from and due to related parties have been disclosed in the relevant notes to the financial statements. Detail of transactions with related parties, other than those which have been disclosed elsewhere in these financial statements, are as follows:

Name of the related party	Relationship and percentage shareholding	Transaction during the period and period end balances	Sep-25	Sep-24
			Rupees	Rupees
Key Management	Employees	Amount paid during the quarter	**2,897,220**	3,625,444
Invest Capital Investment Bank Ltd Staff P. Fund	Provident fund	Contribution made during the quarter	**330,850**	226,959

14. DATE OF AUTHORIZATION FOR ISSUE

These finanical statements were authorized for issue on October 24, 2025 by the Board of Directors of the Company.

Muhammad Asif
Chief Executive Officer

Ayesha Shehryar
Chairperson

Muhammad Ikram
Chief Financial Officer

Company Information

Board of Directors

Mrs. Ayesha Shehryar	-Chairperson
Mr. Muhammad Asif	-Chief Executive
Mrs. Fiza Zahid	-Executive Director
Mr. Muhammad Qasim	-Director
Mr. Shahab Ud Din Khan	-Director
Mr. Zahir Qamar	-Director
Mr. Abdul Shakoor	-Director

Audit Committee

Mr. Zahir Qamar	-Chairman
Ms. Shahab Ud Din Khan	-Member
Mr. Abdul Shakoor	-Member

Human Resource Committee

Mr. Muhammad Qasim	-Chairman
Mr. Muhammad Asif	-Member
Mr. Zahir Qamar	-Member

Risk Management Committee

Mr. Zahir Qamar	Chairman
Mr. Muhammad Asif	Member
Mr. Shahab Ud Din Khan	Member

Sustainability Committee

Mrs. Fiza Zahid	Chairperson
Mr. Zahir Qamar	Member
Mr. Shahab Ud Din Khan	Member

Company Secretary
Mr. M. Naim Ashraf

Chief Financial Officer
Mr. Muhammad Ikram

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Tel: 042-35170336-7
Fax: 042-35170338
E-mail: mimran.csbm@gmail.com

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Meezan Bank Limited
JS Bank Limited

Registered Office
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22nd Commercial Street, Phase II Ext.
DHA, Karachi.
Telephone: 021-35894022
Website: www.icibl.com

Head Office
131-A, P-Street,
Upper Mall Scheme,
Lahore.

Legal Advisors
Ahmed and Qazi

Auditors
RSM Avais Hyder Liaquat Nauman
Chartered Accountants

National Tax Number
0656427-5

Our Network

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Tel: 021-35894022
Website: www.icibl.com

Head Office - Lahore
131-A, P-Street
Upper Mall Scheme,
Lahore.
Tel: 042-35777285 & 86

Peshawar
C/o Centre Gas (Pvt.) Limited,
Chughal Pura, G.T Road,
Peshawar.
Tel: 091-2262966 & 2262866

Gujranwala
Al-Karam Center, Near Muhammad Asad Contractors,
Link Road, Wapda Town,
Gujranwala.
Tel: 055-3730300 & 0301-8651056

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