

## Commercial Banks

### FABL: CY25 Management Call Takeaways

- Faysal Bank Limited (FABL) held an investor briefing session to discuss the CY25 financial results and provide key insights on the future outlook for the Bank.
- To recall, the Bank reported CY25 earnings of PKR 21.7bn (EPS PKR 14.3), compared to earnings of PKR 23bn (EPS PKR 15.2) in the similar period last year. On quarterly basis, the bank reported earnings of PKR 6.7bn (EPS PKR 4.4) during 4QCY25 reflecting an increase of +34%q/q.
- The management highlighted that the Bank's total deposits increased by +37%/y/y to PKR 1.43tn during CY25. The bank also witnessed a healthy growth of +31% in its CA deposits. The bank's CASA ratio stood at ~82% by the end of CY25. The management noted that the bank aims to continue the historical growth trend of 3-5% in its deposits in 2026.
- In terms of future outlook, the management is of the view that the interest have bottomed out and the bank's investment books remains well positioned to benefit when rate increase.

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#### Key highlights from management conference call

- The management highlighted that the Bank's total deposits increased by +37%/y/y to PKR 1.43tn during CY25. The bank also witnessed a healthy growth of +31% in its CA deposits. The bank's CASA ratio stood at ~82% by the end of CY25. The management noted that the bank aims to continue the historical growth trend of 3-5% in its deposits in 2026.
- The Bank's investments portfolio decreased by -6.3% reaching PKR 635bn due to the settlement and restructuring of a sukuk worth PKR 45bn.

#### Analyst

Sakina Makati  
[sakina.makati@igi.com.pk](mailto:sakina.makati@igi.com.pk)

- The management of the bank informed that the Board has approved a 5-year plan under which the branch network of the bank will be expanded to 1000 branches. During CY25, the bank added 55 new branches taking the number of branches to 900.
- The bank has increased financing across all segments. CIBG increased by PKR 145bn, retail by PKR 68bn and consumer by PKR 22bn. The Advances of the bank posted a growth of 37.6%/y/y and the bank's ADR ratio stood at 63.6%.
- The bank also witnessed a 14.3%/y/y increase in admin expenses which the management attributed to full year impact of opening 133 branches in 2024 and revenue related expenditures.
- The management also highlighted that the bank's remittances market share experienced a significant increase from 4.2% to 6.1%, while the volume (USD) increased by 31%
- In terms of future outlook, the management is of the view that the interest have bottomed out and the bank's investment books remains well positioned to benefit when rate increase.

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IGI Finex Securities Limited

Research Analyst(s)

Research Identity Number: BRP009

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## Contact Details

### Equity Sales

Zaeem Haider Khan	Head of Equities	Tel: (+92-42) 35301405	zaeem.haider@igi.com.pk
Syeda Mahrukh Hameed	Regional Head (North)	Tel: (+92-42) 38303564	mahrukh.hameed@igi.com.pk
Muhammad Naveed	Regional Manager (Islamabad & Upper North)	Tel: (+92-51) 2604861-62	muhammad.naveed@igi.com.pk
Faraz Naqvi	Branch Manager (Karachi)	Tel: (+92-21) 111 234 234 Ext: 826	faraz.naqvi@igi.com.pk
Shakeel Ahmad	Branch Manager (Faisalabad)	Tel: (+92-41) 2540843-45	shakeel.ahmad1@igi.com.pk
Asif Saleem	Equity Sales (RY Khan)	Tel: (+92-68) 5871652-56	asif.saleem@igi.com.pk
Mehtab Ali	Equity Sales (Multan)	Tel: (+92-61) 4512003	mahtab.ali@igi.com.pk

### Research Team

Abdullah Farhan	Head of Research	Tel: (+92-21) 111-234-234 Ext: 912	abdullah.farhan@igi.com.pk
Sakina Makati	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 810	sakina.makati@igi.com.pk
Syed Muzammil Hasan Rizvi	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 569	muzammil.rizvi@igi.com.pk
Sufyan Siddiqui	Database Officer	Tel: (+92-21) 111-234-234 Ext: 888	sufyan.siddiqui@igi.com.pk

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Website: [www.igisecurities.com.pk](http://www.igisecurities.com.pk)

### Head Office

Suite No 701-713, 7th Floor, The Forum, G-20,  
Khayaban-e-Jami Block-09, Clifton, Karachi-75600

UAN: (+92-21) 111-444-001

Fax: (+92-21) 35309169, 35301780

### Lahore Office

Shop # G-009, Ground Floor,  
Packages Mall

Tel: (+92-42) 38303560-69

Fax: (+92-42) 38303559

### Islamabad Office

3<sup>rd</sup> Floor, Kamran Centre,  
Block- B, Jinnah Avenue, Blue Area

Tel: (+92-51) 2604861-2, 2604864, 2273439

Fax: (+92-51) 2273861

### Faisalabad Office

Office No. 2, 5 & 8, Ground Floor, The  
Regency International 949, The Mall  
Faisalabad

Tel: (+92-41) 2540843-45

### Rahim Yar Khan Office

Plot # 12, Basement of Khalid Market,  
Model Town, Town Hall Road

Tel: (+92-68) 5871652-3

Fax: (+92-68) 5871651

### Multan Office

Mezzanine Floor, Abdali Tower,  
Abdali Road

Tel: (92-61) 4512003, 4571183

IGI Finex Securities Limited

Research Analyst(s)

Research Identity Number: BRP009

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