

Flash Note

Wednesday, April 29, 2026

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Commercial Banks

National Bank of Pakistan (NBP)

Earnings: National Bank of Pakistan (NBP) announced its financial result for the first quarter of the year 2026. As per the financial result, the Bank reported unconsolidated earnings of PKR 16.7bn (PKR 7.86/share) during 1QCY26 compared to PKR 21.4bn (PKR 10.08/share) last year, down by -22%/y/-13%q/q.

Dividend/Payout: The bank did not announce any dividend along with the result.

Operating Performance: During the 1QCY26 period under review, the Bank reported net-interest income of PKR 52.0bn (down by -25%/y/y) while non-interest income clocked in at PKR 9.4bn down by -15%/y/y. As a result, the bank's total revenue stood at PKR 61.4bn (down by -24%/y/y). Moreover, NBP recorded operating expenses of PKR 30.0bn (up by +7%/y/y), with the bank's cost/income ratio inclined to 49% (1QCY25: 35%). The bank booked a provision reversal of PKR 3.5bn during 1QCY26 compared to a provision charge of PKR 6.4bn in the same period last year. The tax charge for this quarter was recorded at PKR 18.1bn (effective tax rate of 52% against 53% in 1QCY25).

Exhibit: Financial Highlights National Bank Of Pakistan (NBP)					
Latest result published for 1Q/26					
Period (PKRbn)	1Q/26	1Q/25	4Q/25	CY'25	CY'24
Net Interest Income	52.0	69.6	57.2	248.5	170.9
Fee Income	6.9	7.4	8.3	28.0	25.5
Treasury Income	2.5	3.7	13.6	35.2	39.9
Non-Interest Income	9.4	11.1	21.9	63.2	65.4
Total Revenue	61.4	80.7	79.1	311.7	236.3
Op. Exp.	30.0	28.2	35.8	124.8	177.4
Provision charge	3.5	(6.4)	(7.1)	(8.0)	(2.3)
Profit Before Tax	34.9	46.1	36.1	428.5	411.4
Tax	18.1	24.6	16.9	93.0	29.8
Profit After tax	16.7	21.4	19.3	85.9	26.9
EPS	7.9	10.1	9.1	40.4	12.6
DPS	0.0	0.0	35.0	35.0	8.0

Source: Company accounts, IGI Research. No. of shares: 2,127.5mn

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