Day Break

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Commercial Banks

NBP: Earnings for 3QCY25 to surge by +3.7xy/y

- National Bank of Pakistan (NBP) board meeting is scheduled to be held on 28th-Oct-2025 to announce financial results for 3QCY25, where we expect the Bank to report earnings of PKR 24.3bn (EPS: PKR 11.4), rising by 3.7xy/y as compared to the same period last year when earnings were recorded at PKR 8.8bn (EPS: PKR: 4.1).
- On sequential basis, the earnings are expected to register an increase of 10%q/q.
- While lower asset yields are likely to compress Net Interest Margins (NIMs), the bank's strong emphasis on current account mobilization should help cushion the impact by keeping funding costs low.

NBP earnings to jump by +3.7xy/y during 3QCY25

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Exhibit: NBP Earnings Preview 3QCY25E

PKRBn	3Q'25E	3Q'24	y/y	2Q'25	q/q	9M'25E	9M'24	y/y
Net Interest Income	65.9	33.4	97%	61	8%	196	108	83%
Fee Income	8.1	8.1	0%	7	10%	23	17	32%
Non-Interest Income	18.5	16.9	9%	15	20%	45	42	7%
Total Revenue	84.3	50.3	68%	76	10%	241	149	62%
Op. Exp.	34.0	28.8	18%	30.9	10%	93.2	80.1	16%
Profit After Tax	24.3	8.8	176%	22.0	10%	67.7	9.1	641%
EPS (PKR)	11.4	4.1	176%	10.4	10%	31.8	4.3	641%
DPS (PKR)	0.0	0.0	-	0.0	-	0.0	0.0	-

Source: Company Accounts, IGI Research

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- Residual Income (RI)
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