 Sept 5, 2023

**Press Release- Sindh Bank – Half Yearly Results - June 30, 2023**

The Board of Directors of Sindh Bank met on August 29, 2023 to review and approve the half yearly

Audited accounts for the June 30, 2023.

Sindh Bank is pleased to announce its performance for the first half, June 30, 2023, despite the significant challenges faced by the financial industry and the global economy, the bank has overcome these hurdles and achieved growth and stability.

The bank registered an impressive growth in key financial indicators. During half year, the bank earned a profit before tax of Rs 572 Million registering an increase of 171% as compared to a loss before tax of Rs 801 Million in June 2022.

The bank maintained an overall growth in deposits and accounts opened as deposits increased

by 10.4% and stood at Rs 246.2 Billion as compared to Rs 223 Billion on Dec 31, 2022. Gross Advances stood at Rs 68.756 Billion. Number of accounts stood at 637,475 registering an increase of 11.1%.

These results reflect the bank’s robust business strategies and effective risk management practices.

Capital Adequacy Ratio (CAR) stood at 13.33% as against the minimum requirement of 11.50%.

Sindh Bank has 330 on- line branches spread over 169 cities/towns across Pakistan. This includes 14 dedicated Islamic Banking branches (IBBs) and Islamic Banking windows (IBWs), providing a wide range of market based Shariah Compliant products and services. The bank’s ATM network is also expanding at a fast pace, bringing the total to 293 ATMs.

The bank remains committed to giving back to the communities it serves. During these challenging times, the bank has extended their support through various corporate social responsibility initiatives aimed at promoting sustainable growth and uplifting the lives of those in need.

The Bank’s President & CEO expressed his gratitude to the bank’s loyal customers, dedicated employees and stakeholders for their unwavering support.

Moving forward, the bank will continue to focus on strengthening its market presence, expanding its product portfolio, investing in technology and human resource development to ensure the highest level of customer satisfaction.

VIS Credit Rating Company Limited reaffirmed the Bank’s Long -Term Entity Rating of A+ (Single A Plus) and Short - Term Entity Rating of A-1 (A - One) in its report dated June 27, 2023.