

Statement of Corporate Intent approved by the Board  
in its 05/2025 meeting held on October 28, 2025

1	Name	House Building Finance Company Limited
2	Incorporated / Established on	House Building Finance Corporation came into existence in 1952 under an Act of Constituent Assembly.  The Corporation was converted on June 13, 2006 as unlisted public company namely House Building Finance Company Limited (HBFC).
3	Subsidiaries	NIL
4	Description of main business	Special purpose housing finance institution.
5	Summary of Business Goals	To be the center of excellence for expansion of mortgages, housing and construction finance sector in Pakistan.
6	Summary of Performance measures and benchmarks against Business Goals and its primary objectives	Mortgage loans in next 3 calendar years as follows: 2026: PKR 2.5 billion 2027: PKR 3.5 billion 2028: PKR 5.0 billion
7	Summary of strategies for achieving Business Goals & Primary Objective	<b>Market Adaptation:</b> New, flexible housing finance products are to be developed to meet evolving customer needs and economic changes.  <b>Brand &amp; Marketing:</b> Increased brand awareness campaigns to revitalize customer engagement and boost market presence.  <b>Operational Efficiency:</b> Process streamlining and tech-driven optimizations to enhance customer service. <b>Employee Engagement:</b> Regular communication & feedback initiatives to strengthen workforce morale and market benchmarking of compensation structure.
8	Current / Anticipated borrowing	Currently, the Company has outstanding balance of PKR 1.6 billion from Pakistan Mortgage Refinance Company Limited and PKR 78 million from State Bank of Pakistan. Further, the Company is also running a repo book of about PKR 35 billion.

9	Accounting Policies for financial records and reporting	Accounting and reporting standards as applicable in Pakistan for development financial institutions (DFIs).												
10	Summary indicative balance sheet and Profit & Loss	<div>As per latest audited annual financial statements for the year ended December 31, 2024 summary is as follows:</div> <table><tr><td></td><td>PKR in million</td></tr><tr><td>Profit Before Tax</td><td>3,798</td></tr><tr><td>Profit After Tax</td><td>2,253</td></tr><tr><td>Total Assets</td><td>73,620</td></tr><tr><td>Total Liabilities</td><td>43,439</td></tr><tr><td>Total Equity</td><td>30,181</td></tr></table>		PKR in million	Profit Before Tax	3,798	Profit After Tax	2,253	Total Assets	73,620	Total Liabilities	43,439	Total Equity	30,181
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Total Assets	73,620													
Total Liabilities	43,439													
Total Equity	30,181													
11	Consolidated Summary indicative balance sheet and Profit & Loss	No consolidation required.												
12	Dividend declaration and distribution policy	The Company is on active privatization list since 2019; and is in advanced stage of privatization (due diligence of seller & buyer completed); therefore, nil.												
13	Description of public service obligations	Nil												