



Press Release

Bank Makramah achieves significant milestones

KARACHI, January 30, 2025: Bank Makramah Limited (BML) is pleased to announce that the court has accepted the settlement application filed by BML and OMNI Group of approximately Rs. 10 billion on account of loans owed by various companies of the Omni Group and its affiliated entities.

The court has graciously issued a decree in favour of Bank Makramah Limited, affirming its right to recover approximately Rs. 10 billion, which will now be recoverable under the agreed-upon terms of the settlement.

Moreover, BML has filed a scheme of arrangement for its restructuring before the Islamabad High Court for the merger between BML and Global Haly Development Limited (GHDL).

This initiative is a critical step in aligning BML with the regulatory capital requirements of the State Bank of Pakistan and enhancing its financial position. The successful merger is expected to increase BML's net assets by approximately Rs. 27 billion, which, along with the settlement of approximately Rs. 10 billion would result in BML becoming a stronger and more resilient financial institution, prepared to serve its stakeholders effectively.

These significant achievements mark two major steps towards strengthening the Bank's financial position and reinforcing its commitment to prudent risk management and sustainable growth, further solidifying its standing in the financial sector.