



Ref: SML/CSD/2021/10-06

Date: 11.10.2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 115th meeting held on Friday, October 08, 2021 at 11:00 a.m. at Karachi recommended the following:

(i) CASH DIVIDEND	NIL
(ii) BONUS SHARES	NIL
(iii) RIGHT SHARES	NIL
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the Bank as of March 31, 2019 are enclosed as Annexure "A".

The quarterly report of the Bank for the three months' period ended March 31, 2019 will be transmitted through PUCARS, within the specified time.

You may please inform the members of the Exchange accordingly.

Thanking You,

Very truly yours,

For and on behalf of
Summit Bank Limited


Syed Muhammad Talib Raza
Company Secretary

COMMITTED TO YOU

Summit Bank Limited
Company Secretary Division
Summit Tower | Head Office
Level -11, Plot No. G-2, Block - 2, Clifton, Karachi - Pakistan
Direct : +9221-32410851 & 32473205 Fax : +9221-32472193 Website: www.summitbank.com.pk, UAN: 021-1111 24365

SUMMIT BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2019

		March 31, 2019	March 31, 2018
	Note	(Rupees in '000)	
Mark-up / return / interest earned	23	1,575,643	2,843,713
Mark-up / return / interest expensed	24	1,511,156	2,025,077
Net mark-up / interest Income		64,487	818,636
NON MARK-UP / INTEREST INCOME			
Fee and commission income	25	173,375	233,531
Dividend income		18,321	3,585
Foreign exchange income		115,188	171,517
Income from derivatives		-	-
(Loss) / gain on securities	26	(1,555)	14,150
Other Income	27	36,078	46,767
Total non-mark-up / interest income		341,407	469,550
Total Income		405,894	1,288,186
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	28	1,343,410	1,395,977
Workers welfare fund		-	-
Other charges	29	4,451	13,328
Total non-mark-up / interest expenses		1,347,861	1,409,305
Loss before provisions		(941,967)	(121,119)
Provisions and write offs - net	30	1,530,015	335,656
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(2,471,982)	(456,775)
Taxation	31	(822,528)	(128,509)
LOSS AFTER TAXATION		(1,649,454)	(328,266)
----- (Rupee) -----			
Basic loss per share	32	(0.63)	(0.12)
Diluted loss per share	32	(0.63)	(0.12)

The annexed notes 1 to 39 form an integral part of these unconsolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

Director

Director

Director

SUMMIT BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2019

		March 31, 2019	March 31, 2018
	Note		
Mark-up / return / interest earned	23	1,577,067	2,841,301
Mark-up / return / interest expensed	24	1,510,473	2,021,659
Net mark-up / interest Income		66,594	819,642
NON MARK-UP / INTEREST INCOME			
Fee and commission income	25	186,302	252,283
Dividend income		18,321	3,725
Foreign exchange income		115,188	171,517
Income from derivatives		-	-
(Loss) / gain on securities	26	(1,555)	14,252
Other Income	27	35,733	46,781
Total non-mark-up / interest income		353,989	488,558
Total Income		420,583	1,308,200
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	28	1,366,018	1,422,138
Workers welfare fund		-	-
Other charges	29	4,466	13,334
Total non-mark-up / interest expenses		1,370,484	1,435,472
Loss Before Provisions		(949,901)	(127,272)
Provisions and write offs - net	30	1,530,015	335,656
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(2,479,916)	(462,928)
Taxation	31	(821,374)	(125,720)
LOSS AFTER TAXATION		(1,658,542)	(337,208)
Basic loss per share	32	(0.63)	(0.13)
Diluted loss per share	32	(0.63)	(0.13)

The annexed notes 1 to 39 form an integral part of these consolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

Director

Director

Director