

CS- 063/ PSX /2024
November 14, 2024

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

Silkbank Limited
Financial Results for the Quarter Ended March 31st, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Thursday, November 14, 2024, at 11:00 am at 1st Floor, Conference Room, Com 3 Mall, Block 6 KDA Scheme #5, Clifton, near Bilawal Chowrangi Karachi, recommended the following:

- | | |
|--|-----|
| 1. <u>Cash Dividend:</u> | Nil |
| 2. <u>Bonus Shares:</u> | Nil |
| 3. <u>Right Shares:</u> | Nil |
| 4. <u>Any Other Entitlement/Corporate Action:</u> | Nil |
| 5. <u>Any Other Price-Sensitive Information:</u> | Nil |

The financial results approved by the Board of Directors of Silkbank Limited are attached as Annexure – A

The First Quarterly Report of the Bank for the period ended March 31st, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



Faiz Ul Hasan Hashmi
Company Secretary

Enclosure: As above.

Silkbank Limited
Central Office:
Ground Floor, No.13, COM-3 Mall,
Block-6, KDA Scheme # 5,
Clifton 75600, Karachi-Pakistan
PABX: 021-111-00-7455
Website: www.silkbank.com.pk

SILKBANK LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2021

		March 31, 2021 Un-audited	December 31, 2020 Audited
	Note	Rupees in '000	
ASSETS			
Cash and balances with treasury banks	8	10,775,518	13,795,269
Balances with other banks	9	262,220	543,571
Lendings to financial institutions	10	4,960,803	6,759,921
Investments	11	83,182,597	115,449,492
Advances	12	88,832,573	91,961,645
Fixed assets	13	6,481,956	6,762,402
Intangible assets	14	299,849	283,831
Deferred tax assets	15	9,978,055	8,795,256
Other assets	16	20,002,882	23,326,620
		224,776,453	267,678,007
LIABILITIES			
Bills payable	17	2,857,577	3,088,780
Borrowings	18	66,853,296	89,347,953
Deposits and other accounts	19	142,653,751	160,237,608
Liabilities against assets subject to finance lease		-	-
Subordinated debt	20	2,438,866	2,439,066
Deferred tax liabilities		-	-
Other liabilities	21	7,328,007	7,695,019
		222,131,497	262,808,426
NET ASSETS		2,644,956	4,869,581
REPRESENTED BY			
Shareholders' equity			
Share capital - net	22	23,431,374	23,431,374
Statutory Reserves		820,890	820,890
Surplus on revaluation of assets - net of tax	23	1,151,561	893,462
Accumulated losses		(22,758,869)	(20,276,145)
		2,644,956	4,869,581
CONTINGENCIES AND COMMITMENTS	24		

The annexed notes 1 to 44 form an integral part of these condensed interim financial statements.


Chief Financial Officer


President & Chief Executive Officer


Director


Director


Director



SILKBANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE QUARTER ENDED MARCH 31, 2021

	Note	March 31, 2021	March 31, 2020
Mark-up / return / profit / interest earned	26	3,954,049	5,730,288
Mark-up / return / profit / interest expensed	27	(3,546,647)	(5,645,876)
Net Mark-up / return / profit / interest income		407,402	84,412
NON MARK-UP / INTEREST INCOME			
Fee and commission income	28	556,150	603,456
Dividend income		-	-
Foreign exchange income		49,203	55,075
(Loss) / income from derivatives		(76,740)	89,337
(Loss) / gain on securities	29	(1,144,158)	922,177
Other income	30	34,744	58,282
Total non-markup / interest (loss) / Income		(580,801)	1,728,327
Total (loss) / income		(173,399)	1,812,739
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	(1,804,177)	(1,836,840)
Workers Welfare Fund		-	-
Other charges	32	(3,841)	(12,359)
Total non-markup / interest expenses		(1,808,018)	(1,849,199)
Loss before provisions, extra ordinary / unusual item and taxation		(1,981,417)	(36,460)
Provisions and write offs - net Extra ordinary / unusual items	33	(1,795,814)	(856,612)
		-	-
LOSS BEFORE TAXATION		(3,777,231)	(893,072)
Taxation	34	1,292,825	312,571
LOSS AFTER TAXATION		(2,484,406)	(580,501)
		Rupee	
Basic and Diluted Loss Per Share	35	(0.27)	(0.06)

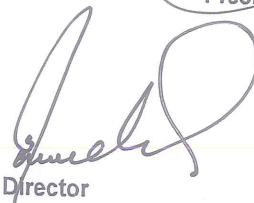
The annexed notes 1 to 44 form an integral part of these condensed interim financial statements.


 Chief Financial Officer


 President & Chief Executive Officer




 Director


 Director


 Director