

CS- 229/ PSX /2020  
November 30, 2020

FORM 7

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

**Silkbank Limited**  
**Financial Results for the Quarter Ended September 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Saturday, November 28, 2020 at 12:00 noon at 22<sup>nd</sup> Floor Conference Room, Centre Point Building, Off. Shaheed-e-Millat Expressway, near KPT Interchange Korangi, Karachi recommended the following:

- 1) **Cash Dividend:** Nil
- 2) **Bonus Shares:** Nil
- 3) **Right Shares:** Nil
- 4) **Any Other Entitlement/Corporate Action:** Nil
- 5) **Any Other Price-Sensitive Information:** Nil

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

The Third Quarterly Report of the Bank for the period ended September 30, 2020 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: 22nd Floor, Centre Point Off. Shaheed-e-Millat  
Expressway, Near KPT Interchange Korangi, Karachi-74900  
PABX / UAN: 021-111-00-7455 Fax: 021-35805787  
Website: www.silkbank.com.pk

**SILKBANK LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2020**

		September 30, 2020	December 31, 2019
		Un-audited	Audited
	Note	Rupees in '000	
<b>ASSETS</b>			
Cash and balances with treasury banks	8	12,635,213	11,838,682
Balances with other banks	9	352,099	1,168,163
Lendings to financial institutions	10	7,594,096	18,101,837
Investments	11	130,846,705	36,245,350
Advances	12	99,301,565	105,374,947
Fixed assets	13	5,173,117	5,910,389
Intangible assets	14	211,311	217,077
Deferred tax assets	15	5,619,052	4,864,227
Other assets	16	20,834,310	19,737,679
Assets held for sale	17	2,229,729	2,229,729
		<b>284,797,197</b>	<b>205,688,080</b>
<b>LIABILITIES</b>			
Bills payable	18	2,184,326	2,483,658
Borrowings	19	108,900,860	31,973,231
Deposits and other accounts	20	154,087,372	148,853,513
Liabilities against assets subject to finance lease		-	-
Subordinated debt	21	2,439,066	2,125,418
Deferred tax liabilities		-	-
Other liabilities	22	8,265,993	9,480,373
		<b>275,877,617</b>	<b>194,916,193</b>
<b>NET ASSETS</b>		<b>8,919,580</b>	<b>10,771,887</b>

**REPRESENTED BY**

**Shareholders' equity**

Share capital - net	23	23,431,374	23,431,374
Reserves		820,890	820,890
(Deficit) / Surplus on revaluation of assets - net of tax	24	(1,783,834)	256,510
Accumulated loss		(13,548,850)	(13,736,887)
		<b>8,919,580</b>	<b>10,771,887</b>

**CONTINGENCIES AND COMMITMENTS**

25

The annexed notes 1 to 45 form an integral part of these condensed interim financial statements.

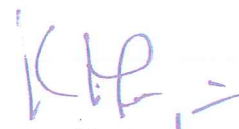
  
 Chief Financial Officer

  
 Acting President & Chief Executive Officer



  
 Director

  
 Director

  
 Director


**SILKBANK LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UNAUDITED**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2020**


	Note	Quarter ended		Nine Months ended	
		September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
Rupees in '000					
Mark-up / return / profit / interest earned	27	6,385,584	2,365,593	18,203,936	11,915,429
Mark-up / return / profit / interest expensed	28	(5,318,210)	(4,320,362)	(16,269,534)	(10,396,639)
Net Mark-up / return / profit / interest income / (loss)		1,067,374	(1,954,769)	1,934,402	1,518,790
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	29	547,860	647,175	1,634,969	1,704,591
Dividend income		-	-	-	3,425
Foreign exchange income / (loss)		115,077	934,990	(389,830)	193,648
(Loss) / income from derivatives		(430)	(887,623)	722,389	138,960
(Loss) / gain on securities	30	(135,700)	59,507	5,428,279	19,599
Other loss	31	(290,913)	(126,238)	(239,291)	(78,984)
Total non-markup / interest Income		235,894	627,811	7,156,516	1,981,239
Total income / (loss)		1,303,268	(1,326,958)	9,090,918	3,500,029
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	32	(2,051,171)	(2,013,736)	(5,638,459)	(5,852,637)
Workers Welfare Fund		52,616	5,186	(12,274)	-
Other charges	33	(11,199)	(59,974)	(28,434)	(185,066)
Total non-markup / interest expenses		(2,009,754)	(2,068,524)	(5,679,167)	(6,037,703)
(Loss) / profit before provisions, extra ordinary / unusual item and taxation		(706,486)	(3,395,482)	3,411,751	(2,537,674)
Provisions and write offs - net	34	(1,871,686)	(863,410)	(2,810,318)	(1,467,090)
Extra ordinary / unusual items		-	-	-	-
(LOSS) / PROFIT BEFORE TAXATION		(2,578,172)	(4,258,892)	601,433	(4,004,764)
Taxation	35	842,557	1,372,966	(450,589)	1,235,669
(LOSS) / PROFIT AFTER TAXATION		(1,735,615)	(2,885,926)	150,844	(2,769,095)
Rupee					
Basic and Diluted (Loss) / Earning Per Share	36	(0.19)	(0.32)	0.02	(0.30)

The annexed notes 1 to 45 form an integral part of these condensed interim financial statements.

  
Chief Financial Officer

  
Acting President & Chief Executive Officer

  
Director

  
Director

  
Director

