



Ref: SMBL/CSD/2021/11-10

Date: 22.11.2021

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

**Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 117<sup>th</sup> meeting held on Friday, November 19, 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 31<sup>st</sup> March 2020 are enclosed as Annexure "A".

The quarterly report of the Bank for the period ended March 31, 2020 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, 2020**

		March 31, 2020	March 31, 2019
	Note	----- (Rupees in '000) -----	
Mark-up / return / interest earned	23	1,476,671	1,575,643
Mark-up / return / interest expensed	24	2,168,785	1,511,156
Net Mark-up / interest (expense) / income		(692,114)	64,487
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	25	117,657	173,375
Dividend income		14,831	18,321
Foreign exchange income		96,223	115,188
Income / (loss) from derivatives		-	-
Gain / (loss) on securities	26	10,403	(1,555)
Other income	27	16,849	36,078
Total non-markup / interest income		255,963	341,407
Total income		(436,151)	405,894
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	28	1,238,484	1,343,410
Workers' welfare fund		-	-
Other charges	29	6,515	4,451
Total non-markup / interest expenses		1,244,999	1,347,861
Loss before provisions		(1,681,150)	(941,967)
Provisions and write offs - net	30	1,314,341	1,530,015
Extra ordinary / unusual items		-	-
<b>LOSS BEFORE TAXATION</b>		(2,995,491)	(2,471,982)
Taxation	31	(1,006,624)	(822,528)
<b>LOSS AFTER TAXATION</b>		(1,988,867)	(1,649,454)
----- (Rupee) -----			
Basic loss per share	32	(0.75)	(0.63)
Diluted loss per share	32	(0.75)	(0.63)

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 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2020**

		March 31, 2020	March 31, 2019
Note		(Rupees in '000)	
	Mark-up / return / interest earned	23 1,478,236	1,577,067
	Mark-up / return / interest expensed	24 2,168,385	1,510,473
	Net Mark-up / interest (expense) / income	(690,149)	66,594
<b>NON MARK-UP / INTEREST INCOME</b>			
	Fee and commission income	25 135,671	186,302
	Dividend income	14,831	18,321
	Foreign exchange income	96,223	115,188
	Income / (loss) from derivatives	-	-
	Gain / (loss) on securities	26 10,403	(1,555)
	Other income	27 16,470	35,733
	Total non-markup / interest income	273,598	353,989
	Total income	(416,551)	420,583
<b>NON MARK-UP / INTEREST EXPENSES</b>			
	Operating expenses	28 1,265,180	1,366,018
	Workers' welfare fund	-	-
	Other charges	29 6,526	4,466
	Total non-markup / interest expenses	1,271,706	1,370,484
	Loss before provisions	(1,688,257)	(949,901)
	Provisions and write offs - net	30 1,314,341	1,530,015
	Extra ordinary / unusual items	-	-
	<b>LOSS BEFORE TAXATION</b>	(3,002,598)	(2,479,916)
	Taxation	31 (1,004,955)	(821,374)
	<b>LOSS AFTER TAXATION</b>	(1,997,643)	(1,658,542)
		(Rupee)	
	Basic loss per share	32 (0.76)	(0.63)
	Diluted loss per share	32 (0.76)	(0.63)

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