



Ref: SMBL/CSD/2021/11-11

**FORM-7**

Date: 22.11.2021

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

**Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 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 June 30, 2020 are enclosed as Annexure "A".

The half yearly report of the Bank for the period ended June 30, 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

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**SUMMIT BANK LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2020**

Note	Quarter Ended		Half Year Ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	23	1,309,797	1,385,276	2,786,468
Mark-up / return / interest expensed	24	1,723,063	1,657,916	3,891,848
Net Mark-up / interest expense		(413,266)	(272,640)	(1,105,380)
<b>NON MARK-UP/INTEREST INCOME</b>				(208,153)
Fee and commission income	25	98,444	153,270	213,841
Dividend income		-	90	326,645
Foreign exchange income		71,065	142,281	14,831
Income / (loss) from derivatives		-	-	167,288
(Loss) / gain on securities	26	603,691	(1,093)	-
Other Income	27	11,316	46,133	614,094
Total non-markup / interest income		784,516	340,681	30,425
Total income		371,250	68,041	(64,901)
<b>NON MARK-UP/INTEREST EXPENSES</b>				473,935
Operating expenses	28	1,265,504	1,260,209	2,503,988
Workers' welfare fund		-	-	2,603,619
Other charges	29	5,488	12,326	12,003
Total non-markup / interest expenses		1,270,992	1,272,535	2,515,991
Loss before provisions		(899,742)	(1,204,494)	(2,580,892)
Provisions and write offs - net	30	716,908	2,892,135	2,031,249
Extra ordinary / unusual items		-	-	4,422,150
<b>LOSS BEFORE TAXATION</b>		(1,616,650)	(4,096,629)	(4,612,141)
Taxation	31	(339,531)	(1,369,766)	(1,346,155)
<b>LOSS AFTER TAXATION</b>		(1,277,119)	(2,726,863)	(3,265,986)
				(4,376,317)
----- (Rupees) -----				
Basic loss per share	32	(0.49)	(1.03)	(1.24)
Diluted loss per share	32	(0.49)	(1.03)	(1.24)

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 AND HALF YEAR ENDED JUNE 30, 2020**

		Quarter Ended		Half Year Ended	
		June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
Note		----- (Rupees in '000) -----			
Mark-up / return / interest earned	23	1,310,858	1,386,308	2,789,094	2,963,375
Mark-up / return / interest expensed	24	1,722,526	1,657,498	3,890,911	3,167,971
Net Mark-up / interest expense		(411,668)	(271,190)	(1,101,817)	(204,596)
<b>NON MARK-UP/INTEREST INCOME</b>					
Fee and commission income	25	113,387	166,026	246,798	352,328
Dividend income		-	90	14,831	18,411
Foreign exchange income		71,065	142,281	167,288	257,469
Income / (loss) from derivatives		-	-	-	-
(Loss) / gain on securities	26	603,691	(1,093)	614,094	(2,648)
Other Income	27	10,899	45,743	29,629	81,476
Total non-markup / interest income		799,042	353,047	1,072,640	707,036
Total income		387,374	81,857	(29,177)	502,440
<b>NON MARK-UP/INTEREST EXPENSES</b>					
Operating expenses	28	1,289,752	1,283,162	2,554,932	2,649,180
Workers welfare fund		-	-	-	-
Other charges	29	5,489	12,425	12,015	16,891
Total non-markup/interest expenses		1,295,241	1,295,587	2,566,947	2,666,071
Loss before provisions		(907,867)	(1,213,730)	(2,596,124)	(2,163,631)
Provisions and write offs - net	30	666,660	2,892,135	1,981,001	4,422,150
Extra ordinary / unusual items		-	-	-	-
<b>LOSS BEFORE TAXATION</b>		<b>(1,574,527)</b>	<b>(4,105,865)</b>	<b>(4,577,125)</b>	<b>(6,585,781)</b>
Taxation	31	(320,166)	(1,367,815)	(1,325,121)	(2,189,189)
<b>LOSS AFTER TAXATION</b>		<b>(1,254,361)</b>	<b>(2,738,050)</b>	<b>(3,252,004)</b>	<b>(4,396,592)</b>
----- (Rupees) -----					
Basic loss per share	32	(0.47)	(1.04)	(1.23)	(1.67)
Diluted loss per share	32	(0.47)	(1.04)	(1.23)	(1.67)

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