



Ref: SMBL/CSD/2021/12-42

FORM-7

Date: 24.12.2021

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

Subject: FINANCIAL RESULTS FOR THE NINE MONTHS' PERIOD ENDED SEPTEMBER 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 120th meeting held on Friday, December 24, 2021 at 02:00 p.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 September 30, 2021 are enclosed as Annexure "A".

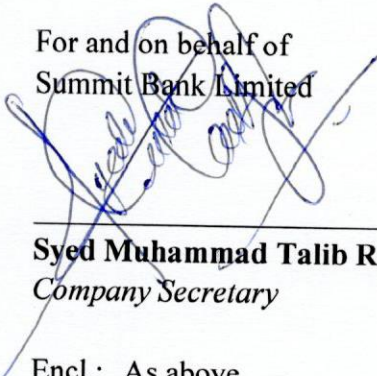
The quarterly report of the Bank for the nine months' period ended September 30, 2021 will be transmitted through PUCARS, within the specified time.

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

Encl.: As above

COMMITTED TO YOU

Summit Bank Limited
Company Secretary Division
Summit Tower | Head Office

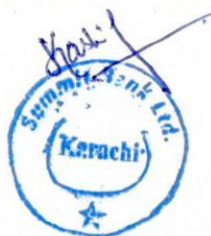
Level -11, Plot No. G-2, Block - 2, Clifton, Karachi - Pakistan

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SUMMIT BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2021

		Quarter Ended		Nine Months Period Ended	
		September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Note		(Rupees in '000)			
Mark-up / return / interest earned	23	1,151,268	1,294,526	3,115,268	4,080,994
Mark-up / return / interest expensed	24	1,425,476	1,405,670	3,985,303	5,297,518
Net Mark-up / interest expense		(274,208)	(111,144)	(870,035)	(1,216,524)
NON MARK-UP / INTEREST INCOME					
Fee and commission income	25	103,673	114,414	340,410	344,032
Dividend income		-	500	21,009	15,331
Foreign exchange income		70,450	5,762	139,580	173,050
Income / (loss) from derivatives		-	-	-	-
Gain on securities	26	9,548	177,542	490,359	791,636
Other income	27	13,456	5,263	56,115	19,911
Total non-markup / interest income		197,127	303,481	1,047,473	1,343,960
Total income		(77,081)	192,337	177,438	127,436
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	28	1,372,170	1,273,125	3,952,353	3,788,841
Workers' welfare fund		-	-	-	-
Other charges	29	115	16,500	4,075	16,775
Total non-markup / interest expenses		1,372,285	1,289,625	3,956,428	3,805,616
Loss before provisions		(1,449,366)	(1,097,288)	(3,778,990)	(3,678,180)
Provisions and write offs - net	30	(1,103,326)	2,152,389	(1,459,166)	4,183,638
Extra ordinary / unusual items		-	-	-	-
LOSS BEFORE TAXATION		(346,040)	(3,249,677)	(2,319,824)	(7,861,818)
Taxation	31	(95,575)	(1,001,568)	(728,895)	(2,347,723)
LOSS AFTER TAXATION		(250,465)	(2,248,109)	(1,590,929)	(5,514,095)
(Rupees)					
Basic loss per share	32	(0.09)	(0.85)	(0.60)	(2.09)
Diluted loss per share	32	(0.09)	(0.85)	(0.60)	(2.09)

The annexed notes 1 to 40 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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2021

		Quarter Ended		Nine Months Period Ended	
		September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Note		----- (Rupees in '000) -----			
Mark-up / return / interest earned	23	1,152,177	1,294,957	3,117,519	4,084,051
Mark-up / return / interest expensed	24	1,425,350	1,405,302	3,984,799	5,296,213
Net mark-up / interest expense		(273,173)	(110,345)	(867,280)	(1,212,162)
NON MARK-UP / INTEREST INCOME					
Fee and commission income	25	120,456	132,553	397,084	395,128
Dividend income		-	500	21,009	15,331
Foreign exchange income		70,450	5,762	139,580	173,050
Income / (loss) from derivatives		-	-	-	-
Gain on securities	26	9,548	177,542	490,359	791,636
Other income	27	13,014	6,868	55,217	20,720
Total non-markup / interest income		213,468	323,225	1,103,249	1,395,865
Total income		(59,705)	212,880	235,969	183,703
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	28	1,397,288	1,290,832	4,024,891	3,857,504
Workers' welfare fund		-	-	-	-
Other charges	29	115	16,500	4,075	16,775
Total non-markup / interest expenses		1,397,403	1,307,332	4,028,966	3,874,279
Loss before provisions		(1,457,108)	(1,094,452)	(3,792,997)	(3,690,576)
Provisions and write offs - net	30	(1,103,326)	2,152,389	(1,459,166)	4,133,390
Extra ordinary / unusual items		-	-	-	-
LOSS BEFORE TAXATION		(353,782)	(3,246,841)	(2,333,831)	(7,823,966)
Taxation	31	(94,078)	(1,000,543)	(723,449)	(2,325,664)
LOSS AFTER TAXATION		(259,704)	(2,246,298)	(1,610,382)	(5,498,302)
----- (Rupees) -----					
Basic loss per share	32	(0.10)	(0.85)	(0.61)	(2.08)
Diluted loss per share	32	(0.10)	(0.85)	(0.61)	(2.08)

The annexed notes 1 to 40 form an integral part of these consolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

Director

Director

Director