



Ref: SMBL/CSD/2022/03-02

FORM-3

Date: 08.03.2022

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 122nd meeting held on Monday, March 07, 2022 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 December 31, 2021 are enclosed as Annexure "A".

The Annual General Meeting of the Bank will be held on March 30, 2022 at 11:00 a.m at Marriott Hotel, Islamabad.

The Share Transfer Books of the Bank will be closed from March 23, 2022 to March 30, 2022 (both days inclusive). Transfers received by our Shares Registrar, M/s. THK Associates (Private) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi at the close of business i.e March 22, 2022 will be treated in time for the purpose of entitlement to attend the said AGM.

The Annual report of the Bank will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

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. C-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 PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021

		2021	2020
	Note	(Rupees in '000)	(Rupees in '000)
Mark-up / return / interest earned	23	4,565,026	5,114,028
Mark-up / return / interest expensed	24	5,676,758	6,594,728
Net Mark-up / interest expense		(1,111,732)	(1,480,700)
NON MARK-UP / INTEREST INCOME			
Fee and commission income	25	467,200	468,049
Dividend income		28,449	15,331
Foreign exchange income		254,171	182,906
Income / (loss) from derivatives		-	-
Gain on securities	26	495,249	803,559
Other income	27	64,374	25,957
Total non-markup / interest income		1,309,443	1,495,802
Total income		197,711	15,102
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	28	5,435,691	5,166,908
Workers' welfare fund		-	-
Other charges	29	4,387	15,746
Total non-markup / interest expenses		5,440,078	5,182,654
Loss before provisions		(5,242,367)	(5,167,552)
(Reversals) / provisions and write offs - net	30	(308,387)	4,875,506
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(4,933,980)	(10,043,058)
Taxation	31	(2,047,056)	(3,095,077)
LOSS AFTER TAXATION		(2,886,924)	(6,947,981)
----- (Rupees) -----			
Basic loss per share	32	(1.09)	(2.63)
Diluted loss per share	32	(1.09)	(2.63)

The annexed notes 1 to 45 and annexure I form an integral part of these unconsolidated financial statements.

bi



President / Chief Executive

Chief Financial Officer

Director

Director

Director

SUMMIT BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021

		2021	2020
	Note	(Rupees in '000)	(Rupees in '000)
Mark-up / return / interest earned	23	4,567,698	5,117,878
Mark-up / return / interest expensed	24	5,676,168	6,593,248
Net mark-up / interest (expense)		(1,108,470)	(1,475,370)
NON MARK-UP / INTEREST INCOME			
Fee and commission income	25	534,093	535,093
Dividend income		31,350	16,923
Foreign exchange income		254,171	182,906
Income / (loss) from derivatives		-	-
Gain on securities	26	495,249	803,559
Other income	27	63,594	25,137
Total non-markup / interest income		1,378,457	1,563,618
Total income		269,987	88,248
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	28	5,527,435	5,256,044
Workers' welfare fund		-	-
Other charges	29	4,387	16,046
Total non-markup / interest expenses		5,531,822	5,272,090
Loss before provisions		(5,261,835)	(5,183,842)
(Reversals) / provisions and write offs - net	30	(309,676)	4,821,180
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(4,952,159)	(10,005,022)
Taxation	31	(2,040,368)	(3,071,235)
LOSS AFTER TAXATION		(2,911,791)	(6,933,787)
----- (Rupees) -----			
Basic loss per share	32	(1.10)	(2.63)
Diluted loss per share	32	(1.10)	(2.63)

The annexed notes 1 to 45 and annexure I form an integral part of these consolidated financial statements.

62



President / Chief Executive

Chief Financial Officer

Director

Director

Director