



Ref: SMBL/CSD/2022/04-17

Date: 28.04.2022

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

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 125th meeting held on Wednesday, April 27, 2022 at 10:00 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 31st March 2022 are enclosed as Annexure "A".

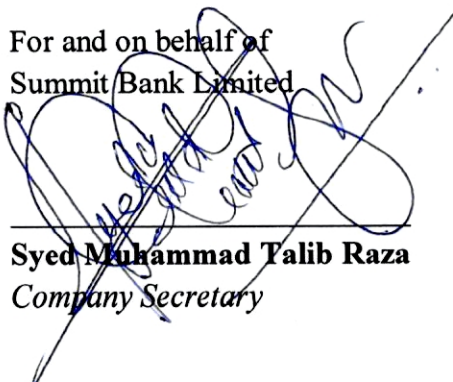
The quarterly report of the Bank for the period ended March 31, 2022 will be transmitted through PUCARS, within the specified time.

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 ENDED MARCH 31, 2022

		March 31, 2022	March 31, 2021
	Note	----- (Rupees in '000) -----	
Mark-up / return / interest earned	23	1,173,707	947,588
Mark-up / return / interest expensed	24	1,657,383	1,261,863
Net Mark-up / interest expense		(483,676)	(314,275)
NON MARK-UP / INTEREST INCOME			
Fee and commission income	25	104,119	111,002
Dividend income		900	-
Foreign exchange income		57,068	21,522
Income / (loss) from derivatives		-	-
Gain on securities	26	1,340	11,416
Other income	27	6,388	18,797
Total non-markup / interest income		169,815	162,737
Total income		(313,861)	(151,538)
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	28	1,356,366	1,285,017
Workers' welfare fund		-	-
Other charges		-	-
Total non-markup / interest expenses		1,356,366	1,285,017
Loss before provisions		(1,670,227)	(1,436,555)
Provisions and write offs - net	29	100,387	292,379
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(1,770,614)	(1,728,934)
Taxation	30	(600,407)	(570,319)
LOSS AFTER TAXATION		(1,170,207)	(1,158,615)
		----- (Rupee) -----	
Basic loss per share	31	(0.44)	(0.44)
Diluted loss per share	31	(0.44)	(0.44)

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, 2022

		March 31, 2022	March 31, 2021
	Note	----- (Rupees in '000) -----	
Mark-up / return / interest earned	23	1,174,567	948,346
Mark-up / return / interest expensed	24	1,656,942	1,261,737
Net Mark-up / interest expense		(482,375)	(313,391)
NON MARK-UP / INTEREST INCOME			
Fee and commission income	25	115,848	130,851
Dividend income		1,533	-
Foreign exchange income		57,068	21,522
Income / (loss) from derivatives		-	-
Gain on securities	26	1,340	11,416
Other income	27	5,929	18,379
Total non-markup / interest income		181,718	182,168
Total income		(300,657)	(131,223)
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	28	1,378,951	1,309,644
Workers' welfare fund		-	-
Other charges		-	-
Total non-markup / interest expenses		1,378,951	1,309,644
Loss before provisions		(1,679,608)	(1,440,867)
Provisions and write offs - net	29	100,387	292,379
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(1,779,995)	(1,733,246)
Taxation	30	(598,835)	(568,679)
LOSS AFTER TAXATION		(1,181,160)	(1,164,567)
		----- (Rupee) -----	
Basic loss per share	31	(0.45)	(0.44)
Diluted loss per share	31	(0.45)	(0.44)

The annexed notes 1 to 37 form an integral part of these consolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

Director

Director

Director