



Ref: SMBL/CSD/2022/08-11

Date: 23.08.2022

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

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 129th meeting held on Tuesday, August 23, 2022 at 10:30 a.m. at Islamabad 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 30th June 2022 are enclosed as Annexure "A".

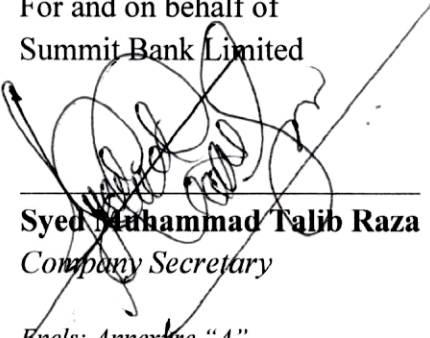
The quarterly report of the Bank for the period ended June 30, 2022 will be transmitted through PUCARS, within the specified time.

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

Encls: Annexure "A"

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 AND HALF YEAR ENDED JUNE 30, 2022

		Quarter Ended		Half Year Ended	
		June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
Note		(Rupees in '000)			
Mark-up / return / interest earned	23	1,679,511	1,016,412	2,853,218	1,964,000
Mark-up / return / interest expensed	24	2,181,819	1,297,964	3,839,202	2,559,827
Net Mark-up / interest expense		(502,308)	(281,552)	(985,984)	(595,827)
NON MARK-UP / INTEREST INCOME					
Fee and commission income	25	115,249	125,735	219,368	236,737
Dividend income		900	21,009	1,800	21,009
Foreign exchange income		238,356	47,608	295,424	69,130
Income / (loss) from derivatives		-	-	-	-
Gain on securities	26	9,228	469,395	10,568	480,811
Other income	27	2,406	23,862	8,794	42,659
Total non-markup / interest income		366,139	687,609	535,954	850,346
Total income		(136,169)	406,057	(450,030)	254,519
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	28	1,448,557	1,295,166	2,804,923	2,580,183
Workers' Welfare Fund		-	-	-	-
Other charges	29	7	3,960	7	3,960
Total non-markup / interest expenses		1,448,564	1,299,126	2,804,930	2,584,143
Loss before provisions		(1,584,733)	(893,069)	(3,254,960)	(2,329,624)
Provisions / (reversals) and write offs - net Extra ordinary / unusual items	30	138,676	(648,219)	239,063	(355,840)
LOSS BEFORE TAXATION		(1,723,409)	(244,850)	(3,494,023)	(1,973,784)
Taxation	31	(2,221,253)	(63,001)	(2,821,660)	(633,320)
PROFIT / (LOSS) AFTER TAXATION		497,844	(181,849)	(672,363)	(1,340,464)
(Rupee)					
Basic Earnings / (Loss) per share	32	0.19	(0.07)	(0.25)	(0.51)
Diluted Earnings / (Loss) per share	32	0.19	(0.07)	(0.25)	(0.51)

The annexed notes 1 to 39 form an integral part of these unconsolidated condensed interim financial statements.

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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, 2022

		Quarter Ended		Half Year Ended	
		June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
Note		----- (Rupees in '000) -----			
Mark-up / return / interest earned	23	1,679,983	1,016,996	2,854,550	1,965,342
Mark-up / return / interest expensed	24	2,179,745	1,297,712	3,836,687	2,559,449
Net Mark-up / interest expense		(499,762)	(280,716)	(982,137)	(594,107)
NON MARK-UP / INTEREST INCOME					
Fee and commission income	25	124,138	145,777	239,986	276,628
Dividend income		900	21,009	2,433	21,009
Foreign exchange income		238,356	47,608	295,424	69,130
Income / (loss) from derivatives		-	-	-	-
Gain on securities	26	9,228	469,395	10,568	480,811
Other income	27	10,672	23,824	16,601	42,203
Total non-markup / interest income		383,294	707,613	565,012	889,781
Total income		(116,468)	426,897	(417,125)	295,674
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	28	1,465,341	1,317,959	2,844,292	2,627,603
Workers' welfare fund		-	-	-	-
Other charges	29	7	3,960	7	3,960
Total non-markup / interest expenses		1,465,348	1,321,919	2,844,299	2,631,563
Loss before provisions		(1,581,816)	(895,022)	(3,261,424)	(2,335,889)
Provisions / (reversals) and write offs - net	30	138,676	(648,219)	239,063	(355,840)
Extra ordinary / unusual items		-	-	-	-
LOSS BEFORE TAXATION		(1,720,492)	(246,803)	(3,500,487)	(1,980,049)
Taxation	31	(2,215,036)	(60,692)	(2,813,871)	(629,371)
PROFIT / (LOSS) AFTER TAXATION		494,544	(186,111)	(686,616)	(1,350,678)
----- (Rupee) -----					
Basic Earnings / (Loss) per share	32	0.19	(0.07)	(0.26)	(0.51)
Diluted Earnings / (Loss) per share	32	0.19	(0.07)	(0.26)	(0.51)

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

