

Ref: SMBL/CSD/2023/02-15

Date: 22.02.2023

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

Subject:

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 133rd meeting held on Tuesday, February 21, 2023 at 10:30 a.m. at Karachi recommended the following:

(1)	CASH DIVIDEND	NIII
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/ CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL
(.)	THE CHIEF SENSITIVE INFORMATION	NIL

The financial results of the Bank as of December 31, 2022 are enclosed as Annexure "A".

The Annual General Meeting of the Bank will be held on March 30, 2023 at 12:00 p.m. at Serena Hotel, Islamabad.

The Share Transfer Books of the Bank will be closed from March 23, 2023 to March 30, 2023 (both days inclusive). Transfers received by our Shares Registrar, M/s. THK Associates (Private) Limited, Plot No. 32-C, Jami Commercial Street No. II, D.H.A, Phase-VII, Karachi at the close of business i.e. March 22, 2023 shall 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 the Annual General Meeting.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours truly,

For and on behalf of Summit Bank Limited

Syed Muhammad Talib Raza Company Secretary

company activities

Encl.: As above

c.c.:

The Additional Director / HOD, Primary Market Approvals and Development Department, Securities Market Division, Securities & Exchange Commission of Pakistan, NIC Building, 63, Jinnah Avenue, Blue Area, Islamabad.

- ii. The Director, Banking Policy and Regulations Department, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.
- iii. The Director, Banking Supervision Department 1, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

ANNEXURE - A/1

SUMMIT BANK LIMITED UNCONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2022

			2022	2021
		Note	(Rupees in	n '000)
			0.440.040	4.555.025
Mark-up / return / interest earned		23	8,140,810	4,565,026
Mark-up / return / interest expensed		24	(2,263,338)	(1,111,732)
Net Mark-up / interest expense			(2,263,338)	(1,111,732;
NON MARK-UP / INTEREST INCOME				
Fee and commission income		25	474,012	467,200
Dividend income			6,975	28,449
Foreign exchange income			804,074	254,171
Income / (loss) from derivatives			-	-
Gain on securities		26	30,526	495,249
Other income		27	81,090	64,374
Total non-markup / interest income			1,396,677	1,309,443
Total Horr-markap / interest meome				
Total income			(866,661)	197,711
NON MARK-UP / INTEREST EXPENSES				
Operating expenses		28	5,843,690	5,435,691
Workers' welfare fund			-	-
Other charges		29	1,701	4,387
Total non-markup / interest expenses			5,845,391	5,440,078
				Name and the second
Loss before provisions			(6,712,052)	(5,242,367)
		2.0	F04 11F	/200 207\
Provisions / (reversals) and write offs - net Extra ordinary / unusual items		30	584,115	(308,387)
			(7,296,167)	(4,933,980)
LOSS BEFORE TAXATION			(7,230,207)	(1,555,555)
Taxation		31	(4,129,279)	(2,047,056)
Taxation				
LOSS AFTER TAXATION			(3,166,888)	(2,886,924)
			(Rup	ees)
Basic loss per share		32	(1.20)	(1.09)
		22	(1.20)	(1.09)
Diluted loss per share		32	(1.20)	[1.03]

The annexed notes 1 to 44 and annexure I and II form an integral part of these unconsolidated financial statements.

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President / Chief Executive	Chief Financial Officer	Director	Director	Director



SUMMIT BANK LIMITED CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2022

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President / Chief Executive

Chief Financial Officer

Director

Director

Director