

CS- 061/ PSX /2024
November 14, 2024

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

Silkbank Limited
Financial Results for the Quarter Ended September 30, 2021

Dear Sir,


We have to inform you that the Board of Directors of our Bank in their meeting held on Thursday, November 14, 2024, at 11:00 am at 1st Floor, Conference Room, Com 3 Mall, Block 6 KDA Scheme #5, Clifton, near Bilawal Chowrangi Karachi, recommended the following:

- 1) **Cash Dividend:** Nil
- 2) **Bonus Shares:** Nil
- 3) **Right Shares:** Nil
- 4) **Any Other Entitlement/Corporate Action:** Nil
- 5) **Any Other Price-Sensitive Information:** Nil

The financial results approved by the Board of Directors of Silkbank Limited are attached as Annexure – A

The Third Quarterly Report of the Bank for the period ended September 30, 2021, will be transmitted through PUCARS separately, within the specified time.

Yours truly,



Faiz Ul Hasan Hashmi
Company Secretary

Enclosure: As above.

Silkbank Limited
Central Office:
Ground Floor, No.13, COM-3 Mall,
Block-6, KDA Scheme # 5,
Clifton 75600, Karachi-Pakistan
PABX: 021-111-00-7455
Website: www.silkbank.com.pk

SILKBANK LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2021

		September 30, 2021 Un-audited	December 31, 2020 Audited
	Note	Rupees in '000	
ASSETS			
Cash and balances with treasury banks	8	12,316,251	13,795,269
Balances with other banks	9	1,042,965	543,571
Lendings to financial institutions	10	3,437,108	6,759,921
Investments	11	100,463,316	115,449,492
Advances	12	79,403,653	91,961,645
Fixed assets	13	5,702,151	6,762,402
Intangible assets	14	380,618	283,831
Deferred tax assets	15	12,268,493	8,795,256
Other assets	16	20,759,473	23,326,620
		235,774,028	267,678,007
LIABILITIES			
Bills payable	17	3,037,309	3,088,780
Borrowings	18	77,996,890	89,347,953
Deposits and other accounts	19	147,169,886	160,237,608
Liabilities against assets subject to finance lease		-	-
Subordinated debt	20	2,438,666	2,439,066
Deferred tax liabilities		-	-
Other liabilities	21	6,935,125	7,695,019
		237,577,876	262,808,426
NET ASSETS		(1,803,848)	4,869,581
REPRESENTED BY			
Shareholders' equity			
Share capital - net	22	23,431,374	23,431,374
Statutory Reserves		820,890	820,890
Surplus on revaluation of assets - net of tax	23	1,298,797	893,462
Accumulated losses		(27,354,909)	(20,276,145)
		(1,803,848)	4,869,581
CONTINGENCIES AND COMMITMENTS	24		

The annexed notes 1 to 44 form an integral part of these condensed interim financial statements.


Chief Financial Officer


President & Chief Executive Officer


Director


Director


Director



SILKBANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2021

Note	Quarter ended		Nine Months ended		
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	
	Rupees in '000				
Mark-up / return / profit / interest earned	26	4,010,002	6,385,584	11,975,579	18,203,936
Mark-up / return / profit / interest expensed	27	(3,279,173)	(5,318,210)	(9,937,003)	(16,269,534)
Net Mark-up / return / profit / interest income		730,829	1,067,374	2,038,576	1,934,402
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	597,372	547,860	1,685,406	1,634,969
Dividend income		-	-	-	-
Foreign exchange income / (loss)		74,683	115,077	196,752	(389,830)
Income / (loss) from derivatives		301	(430)	(91,196)	722,389
(Loss) / gain on securities	29	(103,247)	(135,700)	(1,219,291)	5,428,279
Other income / (loss)	30	66,702	(290,913)	154,286	(239,291)
Total non-markup / interest income		635,811	235,894	725,957	7,156,516
Total income		1,366,640	1,303,268	2,764,533	9,090,918
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	31	(1,736,271)	(2,051,171)	(5,206,925)	(5,638,459)
Workers Welfare Fund		-	52,616	-	(12,274)
Other charges	32	(134,923)	(11,199)	(151,172)	(28,434)
Total non-markup / interest expenses		(1,871,194)	(2,009,754)	(5,358,097)	(5,679,167)
(Loss) / profit before provisions, extra ordinary / unusual item and taxation		(504,554)	(706,486)	(2,593,564)	3,411,751
Provisions and write offs - net	33	(1,120,075)	(1,871,686)	(8,222,048)	(2,810,318)
Extra ordinary / unusual items		-	-	-	-
(LOSS) / PROFIT BEFORE TAXATION		(1,624,629)	(2,578,172)	(10,815,612)	601,433
Taxation	34	493,113	842,557	3,649,158	(450,589)
(LOSS) / PROFIT AFTER TAXATION		(1,131,516)	(1,735,615)	(7,166,454)	150,844
Rupee					
Basic and Diluted (Loss) / Earning Per Share	35	(0.12)	(0.19)	(0.79)	0.02

The annexed notes 1 to 44 form an integral part of these condensed interim financial statements.


Chief Financial Officer


President & Chief Executive Officer


Director


Director


Director

