

CS- 062/ 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 Half Year ended June 30, 2021

Dear Sir,

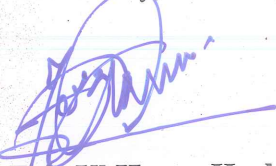
We have to inform you that the Board of Directors of our Bank in their meeting held on Thursday, November 14, 2024, at 11:00 am at 1st Floor, Conference Room, Com 3 Mall, Block 6 KDA Scheme #5, Clifton, near Bilawal Chowrangi Karachi, recommended the following:

- | | |
|--|-----|
| 1. <u>Cash Dividend:</u> | Nil |
| 2. <u>Bonus Shares:</u> | Nil |
| 3. <u>Right Shares:</u> | Nil |
| 4. <u>Any Other Entitlement/Corporate Action:</u> | Nil |
| 5. <u>Any Other Price-Sensitive Information:</u> | Nil |

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

The Half Yearly Report of the Bank for the period ended June 30, 2021, will be transmitted through PUCARS separately, within the specified time.

Yours truly,



Faiz Ul Hasan Hashmi
Company Secretary

Silkbank Limited Enclosure: As above.

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 JUNE 30, 2021

	Note	June 30, 2021 Un-audited	December 31, 2020 Audited
Rupees in '000			
ASSETS			
Cash and balances with treasury banks	8	14,878,704	13,795,269
Balances with other banks	9	707,938	543,571
Lendings to financial institutions	10	7,842,573	6,759,921
Investments	11	84,937,754	115,449,492
Advances	12	82,056,943	91,961,645
Fixed assets	13	6,004,665	6,762,402
Intangible assets	14	347,079	283,831
Deferred tax assets	15	11,680,267	8,795,256
Other assets	16	21,202,865	23,326,620
		229,658,788	267,678,007
LIABILITIES			
Bills payable	17	2,924,161	3,088,780
Borrowings	18	66,522,976	89,347,953
Deposits and other accounts	19	151,378,379	160,237,608
Liabilities against assets subject to finance lease		-	-
Subordinated debt	20	2,438,866	2,439,066
Deferred tax liabilities		-	-
Other liabilities	21	6,945,516	7,695,019
		230,209,898	262,808,426
NET ASSETS		(551,110)	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	1,463,466	893,462
Accumulated losses		(26,266,840)	(20,276,145)
		(551,110)	4,869,581
CONTINGENCIES AND COMMITMENTS	24		

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


 Chief Financial Officer


 President & Chief Executive Officer


 Director


 Director


 Director



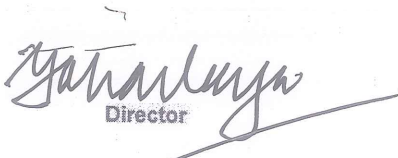
SILKBANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE HALF YEAR ENDED JUNE 30, 2021


	Note	Quarter ended		Half year ended	
		June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
Rupees in '000					
Mark-up / return / profit / interest earned	26	4,011,528	6,088,064	7,965,577	11,818,352
Mark-up / return / profit / interest expensed	27	(3,111,183)	(5,305,448)	(6,657,830)	(10,951,324)
Net Mark-up / return / profit / interest income		900,345	782,616	1,307,747	867,028
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	531,884	483,653	1,088,034	1,087,109
Dividend income		-	-	-	-
Foreign exchange income / (loss)		72,866	91,783	122,069	(504,907)
(Loss) / income from derivatives		(14,757)	(18,283)	(91,497)	722,819
Gain / (loss) on securities	29	28,114	4,641,802	(1,116,044)	5,563,979
Other income / (loss)	30	52,840	(6,660)	87,584	51,622
Total non-markup / interest income		670,947	5,192,295	90,146	6,920,622
Total income		1,571,292	5,974,911	1,397,893	7,787,650
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	31	(1,666,477)	(1,750,448)	(3,470,654)	(3,587,288)
Workers Welfare Fund		-	(64,890)	-	(64,890)
Other charges	32	(12,408)	(4,876)	(16,249)	(17,235)
Total non-markup / interest expenses		(1,678,885)	(1,820,214)	(3,486,903)	(3,669,413)
(Loss) / profit before provisions, extra ordinary / unusual item and taxation		(107,593)	4,154,697	(2,089,010)	4,118,237
Provisions and write offs - net Extra ordinary / unusual items	33	(5,306,159)	(82,020)	(7,101,973)	(938,632)
(LOSS) / PROFIT BEFORE TAXATION		(5,413,752)	4,072,677	(9,190,983)	3,179,605
Taxation	34	1,863,220	(1,605,717)	3,156,045	(1,293,146)
(LOSS) / PROFIT AFTER TAXATION		(3,550,532)	2,466,960	(6,034,938)	1,886,459
Rupee					
Basic and Diluted (Loss) / Earning Per Share	35	(0.39)	0.27	(0.66)	0.21

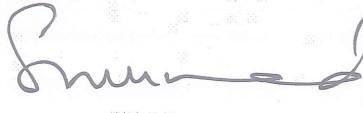
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Chief Financial Officer


President & Chief Executive Officer


Director


Director


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