

CS- 079/ PSX /2024
December 13, 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, 2022

Dear Sir,

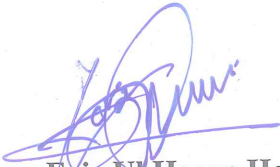
We have to inform you that the Board of Directors of our Bank in their meeting held on Friday, December 13, 2024, at 10:00 am at 1st Floor, Conference Room, Com 3 Mall, Block 6 KDA Scheme #5, Clifton, near Bilawal Chowrangi Karachi, recommended the following:

- | | |
|--|------------|
| 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 Third Quarterly Report of the Bank for the period ended September 30, 2022, 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, 2022

		September 30, 2022	December 31, 2021
	Note	Un-audited	Audited
Rupees in '000			
ASSETS			
Cash and balances with treasury banks	8	7,027,950	12,224,513
Balances with other banks	9	714,309	547,553
Lendings to financial institutions	10	1,464,606	3,388,407
Investments	11	155,464,299	144,283,901
Advances	12	68,239,496	75,429,764
Fixed assets	13	5,596,391	5,885,493
Intangible assets	14	374,146	390,129
Deferred tax assets	15	19,763,498	15,137,587
Other assets	16	15,102,687	15,265,573
		273,747,382	272,552,920
LIABILITIES			
Bills payable	17	1,978,029	4,262,080
Borrowings	18	130,377,853	122,122,429
Deposits and other accounts	19	140,672,368	143,755,073
Liabilities against assets subject to finance lease		-	-
Subordinated debt	20	2,438,666	2,438,666
Deferred tax liabilities		-	-
Other liabilities	21	8,491,646	7,135,318
		283,958,562	279,713,566
NET ASSETS		(10,211,180)	(7,160,646)
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	1,112,121	1,077,369
Accumulated losses		(35,575,565)	(32,490,279)
		(10,211,180)	(7,160,646)
CONTINGENCIES AND COMMITMENTS	24		

The annexed notes 1 to 43 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Director

President & Chief Executive Officer

Director

Director



SILKBANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022

	Note	Quarter ended		Nine months ended	
		September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
		Rupees in '000			
Mark-up / return / profit / interest earned	26	7,528,476	4,010,002	20,256,589	11,975,579
Mark-up / return / profit / interest expensed	27	(8,496,570)	(3,279,173)	(21,044,757)	(9,937,003)
Net mark-up / return / profit / interest / income / (expense)		(968,094)	730,829	(788,168)	2,038,576
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	719,412	597,372	2,124,597	1,685,406
Dividend income		-	-	-	-
Foreign exchange income		196,425	74,683	454,476	196,752
Income / (loss) from derivatives		3,330	301	(6,028)	(91,196)
Loss on securities	29	(33,620)	(103,247)	(196,476)	(1,219,291)
Other income	30	25,700	66,702	87,585	154,286
Total non-markup / interest income		911,247	635,811	2,464,154	725,957
Total income / (loss)		(56,847)	1,366,640	1,675,986	2,764,533
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	31	(1,996,898)	(1,736,271)	(5,570,474)	(5,206,925)
Workers Welfare Fund		-	-	-	-
Other charges	32	(1,670)	(134,923)	(5,775)	(151,172)
Total non-markup / interest expenses		(1,998,568)	(1,871,194)	(5,576,249)	(5,358,097)
Loss profit before provisions, extra ordinary / unusual item and taxation		(2,055,415)	(504,554)	(3,900,263)	(2,593,564)
Provisions and write offs - net Extra ordinary / unusual items	33	444,501	(1,120,075)	(3,758,442)	(8,222,048)
LOSS BEFORE TAXATION		(1,610,914)	(1,624,629)	(7,658,705)	(10,815,612)
Taxation	34	585,506	493,113	4,541,394	3,649,158
LOSS AFTER TAXATION		(1,025,408)	(1,131,516)	(3,117,311)	(7,166,454)
Basic and Diluted Loss Per Share	35	(0.11)	(0.12)	(0.34)	(0.79)

The annexed notes 1 to 43 form an integral part of these condensed interim financial statements.


Chief Financial Officer


President & Chief Executive Officer


Director


Director


Director

