

CS – 080/ 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 Year Ended December 31, 2022**

Dear Sir,

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

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

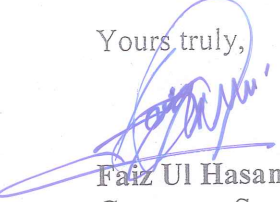
The financial results of the bank are attached as Annexure – A

The Annual General Meeting of the Bank will be held on January 04, 2025, at 11:00 am. at Islamabad.

The Share Transfer Book of the Bank will remain closed from December 28, 2024, to January 04, 2025 (both days inclusive). Share Transfers received at our Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99–B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal Karachi-74400 by the close of business hours (5:00 PM) on December 27, 2024, will be treated as being in time for the purpose of above entitlement to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

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**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2022**

	Note	2022 Rupees in '000	2021
<b>ASSETS</b>			
Cash and balances with treasury banks	7	10,198,476	12,224,513
Balances with other banks	8	586,790	547,553
Lendings to financial institutions	9	8,148,196	3,388,407
Investments	10	165,676,618	144,283,901
Advances	11	64,117,202	75,429,764
Fixed assets	12	5,429,237	5,885,493
Intangible assets	13	366,437	390,129
Deferred tax assets	14	22,661,840	15,137,587
Other assets	15	16,282,612	15,265,573
		293,467,408	272,552,920
<b>LIABILITIES</b>			
Bills payable	16	3,040,491	4,262,080
Borrowings	17	148,016,140	122,122,429
Deposits and other accounts	18	145,298,894	143,755,073
Liabilities against assets subject to finance lease		-	-
Subordinated debt	19	2,438,666	2,438,666
Deferred tax liabilities		-	-
Other liabilities	20	8,643,979	7,135,318
		307,438,170	279,713,566
<b>NET ASSETS</b>		<b>(13,970,762)</b>	<b>(7,160,646)</b>
<b>REPRESENTED BY</b>			
<b>Shareholders' equity</b>			
Share capital - net	21	23,431,374	23,431,374
Statutory reserves		820,890	820,890
Surplus on revaluation of assets - net of tax	22	650,238	1,077,369
Accumulated losses		(38,873,264)	(32,490,279)
		(13,970,762)	(7,160,646)
<b>CONTINGENCIES AND COMMITMENTS</b>			
	23		

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements. *S/O*

  
Chief Financial Officer

  
President & Chief Executive Officer

  
Director

  
Director

  
Director



**SILKBANK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	Note	2022 Rupees in '000	2021
Mark-up / return / profit / interest earned	25	27,340,292	16,605,275
Mark-up / return / profit / interest expensed	26	(29,691,379)	(13,772,039)
Net mark-up / return / profit / interest (expense) / income		(2,351,087)	2,833,236
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	27	2,826,759	2,358,726
Dividend income	28	-	-
Foreign exchange income		558,110	279,879
Loss from derivatives		(7,539)	(81,093)
Loss on securities	29	(197,878)	(1,580,710)
Other income / (loss)	30	74,137	(4,897,308)
Total non-markup / interest income / (loss)		3,253,589	(3,920,506)
<b>Total income / (loss)</b>		<b>902,502</b>	<b>(1,087,270)</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	31	(7,679,555)	(7,453,013)
Workers Welfare Fund		-	-
Other charges	32	(18,724)	(152,583)
Total non-markup / interest expenses		(7,698,279)	(7,605,596)
Loss before provisions, extra ordinary / unusual item and taxation		(6,795,777)	(8,692,866)
Provisions and write offs - net Extra ordinary / unusual items	33	(6,591,761)	(9,946,449)
<b>LOSS BEFORE TAXATION</b>		<b>(13,387,538)</b>	<b>(18,639,315)</b>
Taxation	34	7,001,193	6,358,094
<b>LOSS AFTER TAXATION</b>		<b>(6,386,345)</b>	<b>(12,281,221)</b>
		Rupee	
Basic and Diluted Loss Per Share	35	(0.70)	(1.35)

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements. ॐ

Chief Financial Officer

Director

President & Chief Executive Officer

Director

Director

