

CS- 088/ PSX /2024
December 28, 2024

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

Silkbank Limited
Financial Results for the Quarter Ended March 31st, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Saturday, December 28, 2024, at 04:00 pm 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 First Quarterly Report of the Bank for the period ended March 31st, 2023 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 MARCH 31, 2023

		March 31, 2023 Un-audited	December 31, 2022 Audited
	Note	Rupees in '000	
ASSETS			
Cash and balances with treasury banks	8	12,761,758	10,198,476
Balances with other banks	9	874,361	586,790
Lendings to financial institutions	10	168,572	8,148,196
Investments	11	159,071,670	165,676,618
Advances	12	59,616,555	64,117,202
Fixed assets	13	5,223,358	5,429,237
Intangible assets	14	362,006	366,437
Deferred tax assets	15	24,379,665	22,661,840
Other assets	16	18,113,716	16,282,612
		280,571,661	293,467,408
LIABILITIES			
Bills payable	17	2,138,023	3,040,491
Borrowings	18	138,912,530	148,016,140
Deposits and other accounts	19	143,257,360	145,298,894
Subordinated debt	20	2,438,666	2,438,666
Deferred tax liabilities		-	-
Other liabilities	21	10,538,141	8,643,979
		297,284,720	307,438,170
NET ASSETS		(16,713,059)	(13,970,762)
REPRESENTED BY			
Shareholders' equity			
Share capital - net	22	23,431,374	23,431,374
Reserves		820,890	820,890
(Deficit) / Surplus on revaluation of assets - net of tax	23	(596,522)	650,238
Accumulated losses		(40,368,801)	(38,873,264)
		(16,713,059)	(13,970,762)
CONTINGENCIES AND COMMITMENTS	24		

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



SILKBANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE QUARTER ENDED MARCH 31, 2023

	Note	March 31, 2023	March 31, 2022
Rupees in '000			
Mark-up / return / profit / interest earned	26	9,183,237	5,822,842
Mark-up / return / profit / interest expensed	27	(10,374,644)	(5,187,343)
Net Mark-up / return / profit / interest (expense) / income		(1,191,407)	635,499
NON MARK-UP / INTEREST INCOME			
Fee and commission income	28	832,408	697,676
Dividend income		-	-
Foreign exchange income		242,250	77,638
Loss from derivatives		(1,800)	(9,360)
Loss on securities	29	(33,765)	(16,468)
Other income	30	30,845	31,658
Total non-markup / interest income		1,069,938	781,144
Total (loss) / income		(121,469)	1,416,643
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	(1,848,571)	(1,772,886)
Workers Welfare Fund		-	-
Other charges	32	(1,652)	(2,121)
Total non-markup / interest expenses		(1,850,223)	(1,775,007)
Loss before provisions, extra ordinary / unusual item and taxation		(1,971,692)	(358,364)
Provisions and write offs - net	33	(390,259)	216,460
Extra ordinary / unusual items		-	-
(LOSS) / PROFIT BEFORE TAXATION		(2,361,951)	(141,904)
Taxation	34	865,013	1,695,249
(LOSS) / PROFIT AFTER TAXATION		(1,496,938)	1,553,345
Rupees			
Basic and Diluted (Loss) / Earnings Per Share	35	(0.16)	0.17

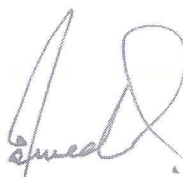
The annexed notes 1 to 43 form an integral part of these condensed interim financial statements.


Chief Financial Officer


President & Chief Executive Officer




Director


Director


Director