

CS- 089/ 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 Half Year ended June 30, 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 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 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, 2023, will be transmitted through PUCARS separately, within the specified time.

Yours truly,



**Faiz Ul Hasan Hashmi**  
**Company Secretary**

**Enclosure:** As above.


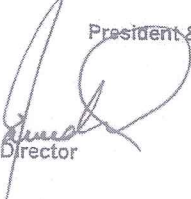
**Silkbank Limited**  
**Central Office:**  
Ground Floor, No.13, COM-3 Mall,  
Block-6, KDA Scheme # 5,  
Clifton 75600, Karachi-Pakistan  
**PABX:** 021-111-00-7455  
**Website:** www.silkbank.com.pk

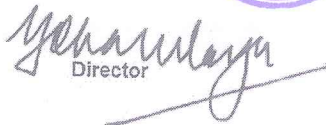
**SILKBANK LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2023**

		June 30, 2023 Un-audited	December 31, 2022 Audited
	Note	Rupees in '000	
<b>ASSETS</b>			
Cash and balances with treasury banks	8	12,399,818	10,198,476
Balances with other banks	9	1,672,527	586,790
Lendings to financial institutions	10	2,567,381	8,148,196
Investments	11	203,349,828	165,676,618
Advances	12	54,998,855	64,117,202
Fixed assets	13	4,938,241	5,429,237
Intangible assets	14	351,066	366,437
Deferred tax assets	15	26,656,578	22,661,840
Other assets	16	21,347,836	16,282,612
		328,282,130	293,467,408
<b>LIABILITIES</b>			
Bills payable	17	3,699,165	3,040,491
Borrowings	18	178,261,810	148,016,140
Deposits and other accounts	19	152,119,497	145,298,894
Subordinated debt	20	2,438,666	2,438,666
Deferred tax liabilities		-	-
Other liabilities	21	12,008,669	8,643,979
		348,527,827	307,438,170
<b>NET ASSETS</b>		<b>(20,245,697)</b>	<b>(13,970,762)</b>
<b>REPRESENTED BY</b>			
<b>Shareholders' equity</b>			
Share capital - net	22	23,431,374	23,431,374
Statutory reserves		820,890	820,890
(Deficit) / Surplus on revaluation of assets - net of tax	23	(704,579)	650,238
Accumulated losses		(43,793,382)	(38,873,264)
		(20,245,697)	(13,970,762)
<b>CONTINGENCIES AND COMMITMENTS</b>			
	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 HALF YEAR ENDED JUNE 30, 2023**


Note	Quarter ended		Half year ended		
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022	
Rupees in '000					
Mark-up / return / profit / interest earned	26	11,327,699	6,905,271	20,510,936	12,728,113
Mark-up / return / profit / interest expensed	27	(13,462,415)	(7,360,844)	(23,837,059)	(12,548,187)
Net Mark-up / return / profit / interest (expense) / income		(2,134,716)	(455,573)	(3,326,123)	179,926
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	28	740,233	707,509	1,572,641	1,405,185
Dividend income		11,941	-	11,941	-
Foreign exchange income		120,093	180,413	362,343	258,051
(Loss) / income from derivatives		(7,288)	2	(9,088)	(9,358)
Loss on securities	29	(43,680)	(146,388)	(77,445)	(162,856)
Other income	30	112,144	30,227	142,989	61,885
Total non-markup / interest income		933,443	771,763	2,003,381	1,552,907
Total (loss) / income		(1,201,273)	316,190	(1,322,742)	1,732,833
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	31	(1,905,242)	(1,800,690)	(3,753,813)	(3,573,576)
Workers Welfare Fund		-	-	-	-
Other charges	32	(1,285)	(1,984)	(2,937)	(4,105)
Total non-markup / interest expenses		(1,906,527)	(1,802,674)	(3,756,750)	(3,577,681)
Loss before provisions, extra ordinary / unusual item and taxation		(3,107,800)	(1,486,484)	(5,079,492)	(1,844,846)
Provisions and write offs - net	33	(2,476,234)	(4,419,403)	(2,866,493)	(4,202,943)
Extra ordinary / unusual items		-	-	-	-
<b>LOSS BEFORE TAXATION</b>		(5,584,034)	(5,905,887)	(7,945,985)	(6,047,791)
Taxation	34	2,154,435	2,260,639	3,019,448	3,955,888
<b>LOSS AFTER TAXATION</b>		(3,429,599)	(3,645,248)	(4,926,537)	(2,091,903)
Basic and Diluted Loss Per Share	35	(0.38)	(0.40)	(0.54)	(0.23)

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