

CS- 90/ 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 September 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 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, 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 SEPTEMBER 30, 2023

		September 30, 2023 Un-audited	December 31, 2022 Audited
	Note	Rupees in '000	
ASSETS			
Cash and balances with treasury banks	8	11,929,636	10,198,476
Balances with other banks	9	1,554,208	586,790
Lendings to financial institutions	10	-	8,148,196
Investments	11	175,415,235	165,676,618
Advances	12	52,494,422	64,117,202
Fixed assets	13	4,766,799	5,429,237
Intangible assets	14	332,634	366,437
Deferred tax assets	15	27,917,692	22,661,840
Other assets	16	22,233,724	16,282,612
		296,644,350	293,467,408
LIABILITIES			
Bills payable	17	1,961,775	3,040,491
Borrowings	18	147,983,924	148,016,140
Deposits and other accounts	19	154,576,577	145,298,894
Subordinated debt	20	2,438,666	2,438,666
Deferred tax liabilities		-	-
Other liabilities	21	11,936,673	8,643,979
		318,897,615	307,438,170
NET ASSETS		(22,253,265)	(13,970,762)
REPRESENTED BY			
Shareholders' equity			
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	(186,708)	650,238
Accumulated losses		(46,318,821)	(38,873,264)
		(22,253,265)	(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

Director

President & Chief Executive Officer

Director

Director




SILKBANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023


	Note	Quarter ended		Nine Months ended	
		September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
Rupees in '000					
Mark-up / return / profit / interest earned	26	12,697,698	7,528,476	33,208,634	20,256,589
Mark-up / return / profit / interest expensed	27	(15,143,425)	(8,496,570)	(38,980,484)	(21,044,757)
Net Mark-up / return / profit / interest (expense) / income		(2,445,727)	(968,094)	(5,771,850)	(788,168)
NON MARK-UP / INTEREST INCOME					
Fee and commission income	28	776,814	719,412	2,349,455	2,124,597
Dividend income		11,940	-	23,881	-
Foreign exchange income		30,607	196,425	392,950	454,476
Income / (loss) from derivatives		7,351	3,330	(1,737)	(6,028)
Gain / (loss) on securities	29	24,907	(33,620)	(52,538)	(196,476)
Other income	30	45,372	25,700	188,361	87,585
Total non-markup / interest Income		896,991	911,247	2,900,372	2,464,154
Total (loss) / income		(1,548,736)	(56,847)	(2,871,478)	1,675,986
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	31	(2,033,714)	(1,996,898)	(5,787,527)	(5,570,474)
Workers Welfare Fund		-	-	-	-
Other charges	32	(3,544)	(1,670)	(6,481)	(5,775)
Total non-markup / interest expenses		(2,037,258)	(1,998,568)	(5,794,008)	(5,576,249)
Loss before provisions, extra ordinary / unusual item and taxation		(3,585,994)	(2,055,415)	(8,665,486)	(3,900,263)
Provisions and write offs - net Extra ordinary / unusual items	33	(477,356)	444,501	(3,343,849)	(3,758,442)
LOSS BEFORE TAXATION		(4,063,350)	(1,610,914)	(12,009,335)	(7,658,705)
Taxation	34	1,536,510	585,506	4,555,958	4,541,394
LOSS AFTER TAXATION		(2,526,840)	(1,025,408)	(7,453,377)	(3,117,311)
Rupees					
Basic and Diluted Loss Per Share	35	(0.28)	(0.11)	(0.82)	(0.34)

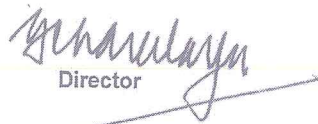
The annexed notes 1 to 43 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Director


President & Chief Executive Officer


Director


Director

