

Ref #ComSec/PSX/080/2023
December 21, 2023

Hafiz Maqsood Munshi,
Head, Listed Companies Compliance - RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Unusual movement in the price of the shares of M/s Samba Bank Limited

Dear Sir,

With reference to your letter dated December 20, 2023, issued on the unusual price movement in the share price of Samba Bank Limited, we would like to apprise that there is no material/ price sensitive information regarding the Bank that could have caused the said movement. We are well aware and cautious of the regulatory requirements and we always ensure that any material information is disseminated to PSX on timely basis.

We do not have any information on the reasons for price movement, however, we believe that this could be because of the change in overall market sentiment. The KSE-100 index gained 29% from 3rd July till 15th November while SBL share was down 1.22% during the same period. Our reading of the market is that in times of such unusual change in overall sentiment, investors hunt for shares that have lagged behind in the rally and this could have been a possible reason for the price appreciation in the period subsequent to 15th November. It is also worth mentioning here that SBL is a thinly traded stock and thus any significant volume is likely to create a high/unusual change in price.

We have attached the Samba Share trade history data from 16th November, 2023 till 15th December 2023 for your reference.

Sincerely Yours,

Syed Zia-ul-Husnain Shamsi
Company Secretary

CC

1. The Director (LCD-SD) – SECP
2. The Chief Regulatory Officer – PSX

Samba Bank Limited

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