

CS- 206/ PSX /2020
September 30, 2020

FORM 7

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, 2020

Dear Sir,

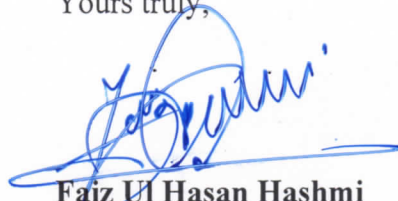
We have to inform you that the Board of Directors of our Bank in their meeting held on Wednesday, September 30, 2020 at 12:00 noon at 22nd Floor Conference Room, Centre Point Building, Off. Shaheed-e-Millat Expressway, near KPT Interchange Korangi, Karachi recommended the following:

- | | |
|--|-----|
| 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 Half Yearly Report of the Bank for the period ended June 30, 2020 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: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 Fax: 021-35805787
Website: www.silkbank.com.pk

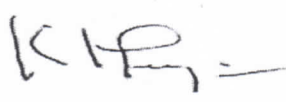
SILKBANK LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020

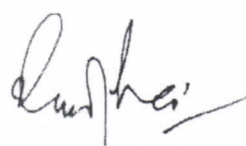
	Note	June 30, 2020 Un-audited	December 31, 2019 Audited
Rupees in '000			
ASSETS			
Cash and balances with treasury banks	8	11,593,227	11,838,682
Balances with other banks	9	969,331	1,168,163
Lendings to financial institutions	10	7,134,660	18,101,837
Investments	11	133,219,338	36,245,350
Advances	12	100,934,836	105,374,947
Fixed assets	13	5,436,647	5,910,389
Intangible assets	14	225,157	217,077
Deferred tax assets	15	3,677,702	4,864,227
Other assets	16	23,479,367	19,737,679
Assets held for sale	17	2,229,729	2,229,729
		288,899,994	205,688,080
LIABILITIES			
Bills payable	18	1,912,055	2,483,658
Borrowings	19	106,168,700	31,973,231
Deposits and other accounts	20	157,256,079	148,853,513
Liabilities against assets subject to finance lease		-	-
Subordinated debt	21	2,206,218	2,125,418
Deferred tax liabilities		-	-
Other liabilities	22	8,560,011	9,480,373
		276,103,063	194,916,193
NET ASSETS		12,796,931	10,771,887
REPRESENTED BY			
Shareholders' equity			
Share capital - net	23	23,431,374	23,431,374
Reserves		820,890	820,890
Surplus on revaluation of assets - net of tax	24	358,797	256,510
Accumulated loss		(11,814,130)	(13,736,887)
		12,796,931	10,771,887
CONTINGENCIES AND COMMITMENTS			
	25		

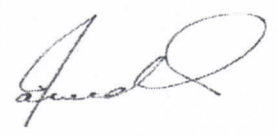
The annexed notes 1 to 45 form an integral part of these condensed interim financial statements. *Sim*


 Chief Financial Officer


 Acting President & Chief Executive Officer


 Director


 Director


 Director

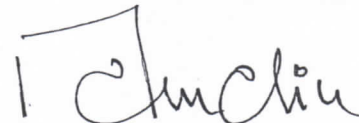
SILKBANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE HALF YEAR ENDED JUNE 30, 2020

	Note	Quarter ended		Half year ended	
		June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
Rupees in '000					
Mark-up / return / profit / interest earned	27	6,088,064	4,933,954	11,818,352	9,549,836
Mark-up / return / profit / interest expensed	28	(5,305,448)	(3,215,951)	(10,951,324)	(6,076,277)
Net Mark-up / return / profit / interest income		782,616	1,718,003	867,028	3,473,559
NON MARK-UP / INTEREST INCOME					
Fee and commission income	29	483,653	552,825	1,087,109	1,057,416
Dividend Income		-	3,425	-	3,425
Foreign exchange income / (loss)		91,783	(820,418)	(504,907)	(741,342)
(Loss) / income from derivatives		(18,283)	996,669	722,819	1,026,583
Gain / (loss) on securities	30	4,641,802	(22,880)	5,563,979	(39,908)
Other income / (loss)	31	(6,660)	(72,148)	51,622	47,254
Total non-markup / Interest Income		5,192,295	637,473	6,920,622	1,353,428
Total Income		5,974,911	2,355,476	7,787,650	4,826,987
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	32	(1,750,448)	(1,936,131)	(3,587,288)	(3,838,901)
Workers Welfare Fund		(64,890)	(2,955)	(64,890)	(5,186)
Other charges	33	(4,876)	(14,325)	(17,235)	(125,092)
Total non-markup / Interest expenses		(1,820,214)	(1,953,411)	(3,669,413)	(3,969,179)
Profit before provisions, extra ordinary / unusual item and taxation		4,154,697	402,065	4,118,237	857,808
Provisions and write offs - net	34	(82,020)	(257,262)	(938,632)	(603,680)
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		4,072,677	144,803	3,179,605	254,128
Taxation	35	(1,605,717)	(96,762)	(1,293,146)	(137,297)
PROFIT AFTER TAXATION		2,466,960	48,041	1,886,459	116,831
Rupee					
Basic and Diluted Earnings Per Share	36	0.27	0.01	0.21	0.01


The annexed notes 1 to 45 form an integral part of these condensed interim financial statements. *CSM*



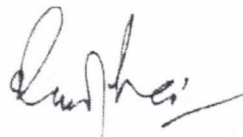
Chief Financial Officer



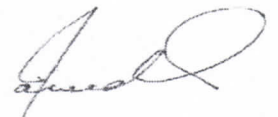
Acting President & Chief Executive Officer



Director



Director



Director