

CS – 067/ PSX /2022  
June 09, 2022

FORM 3

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

**Silkbank Limited**  
**Financial Results for the Year Ended December 31,2020**

Dear Sir,

We have to inform you that the Board of Directors of the Bank in their meeting held on Wednesday, June 08, 2022 at 12:00 noon (PST) 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 of the bank are attached as Annexure – A

The Annual General Meeting of the Bank will be held on June 30, 2022, at 10:00 am. at Islamabad.

The Annual Report of the Bank will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

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**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2020**

	Note	2020 Rupees in '000	2019
<b>ASSETS</b>			
Cash and balances with treasury banks	8	13,795,269	11,838,682
Balances with other banks	9	543,571	1,168,163
Lendings to financial institutions	10	6,759,921	18,101,837
Investments	11	115,449,492	36,245,350
Advances	12	91,961,645	105,374,947
Fixed assets	13	6,762,402	5,910,389
Intangible assets	14	283,831	217,077
Deferred tax assets	15	8,795,256	4,864,227
Other assets	16	23,326,620	19,737,679
Asset held for sale	17	-	2,229,729
		<b>267,678,007</b>	<b>205,688,080</b>
<b>LIABILITIES</b>			
Bills payable	18	3,088,780	2,483,658
Borrowings	19	89,347,953	31,973,231
Deposits and other accounts	20	160,237,608	148,853,513
Liabilities against assets subject to finance lease		-	-
Subordinated debt	21	2,439,066	2,125,418
Deferred tax liabilities		-	-
Other liabilities	22	7,695,019	9,480,373
		<b>262,808,426</b>	<b>194,916,193</b>
<b>NET ASSETS</b>		<b>4,869,581</b>	<b>10,771,887</b>
<b>REPRESENTED BY</b>			
<b>Shareholders' equity</b>			
Share capital - net	23	23,431,374	23,431,374
Statutory Reserves		820,890	820,890
Surplus on revaluation of assets - net of tax	24	893,462	256,510
Accumulated loss		(20,276,145)	(13,736,887)
		<b>4,869,581</b>	<b>10,771,887</b>

**CONTINGENCIES AND COMMITMENTS** 25

The annexed notes 1 to 51 and annexure I and II form an integral part of these financial statements.

  
 Chief Financial Officer

  
 President & Chief Executive Officer

  
 Director

  
 Director

  
 Director




**SILKBANK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Note	2020	2019
		Rupees in '000	
Mark-up / return / profit / interest earned	27	22,660,455	16,697,901
Mark-up / return / profit / interest expensed	28	(20,939,321)	(15,081,744)
Net mark-up / return / profit / interest income		1,721,134	1,616,157
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	29	2,233,451	2,284,214
Dividend income	30	10,673	4,824
Foreign exchange income		228,626	408,907
Income / (loss) from derivatives		98,162	(7,818)
Gain on securities	31	3,737,433	537,974
Other (loss) / income	32	(212,329)	8,133
Total non-markup / interest income		6,096,016	3,236,234
<b>Total income</b>		<b>7,817,150</b>	<b>4,852,391</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	33	(7,574,453)	(8,051,497)
Workers Welfare Fund		-	-
Other charges	34	(35,561)	(197,007)
Total non-markup / interest expenses		(7,610,014)	(8,248,504)
<b>Profit / (Loss) before provisions, extra ordinary / unusual item and taxation</b>		<b>207,136</b>	<b>(3,396,113)</b>
Provisions and write offs - net	35	(9,898,597)	(2,432,830)
Extra ordinary / unusual items		-	-
<b>LOSS BEFORE TAXATION</b>		<b>(9,691,461)</b>	<b>(5,828,943)</b>
Taxation	36	3,119,609	1,875,940
<b>LOSS AFTER TAXATION</b>		<b>(6,571,852)</b>	<b>(3,953,003)</b>
		Rupee	
<b>Basic and Diluted Loss Per Share</b>	37	<b>(0.72)</b>	<b>(0.44)</b>

The annexed notes 1 to 51 and annexure I and II form an integral part of these financial statements.

  
Chief Financial Officer

  
President & Chief Executive Officer

  
Director

  
Director

  
Director

