



Ref: SMBL/CSD/2022/10-12

Date: 25.10.2022

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

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 130th meeting held on Tuesday, October 25, 2022 at 10:30 a.m. at Karachi recommended the following:

(i) CASH DIVIDEND	NIL
(ii) BONUS SHARES	NIL
(iii) RIGHT SHARES	NIL
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the Bank as of 30th September 2022 are enclosed as Annexure "A".

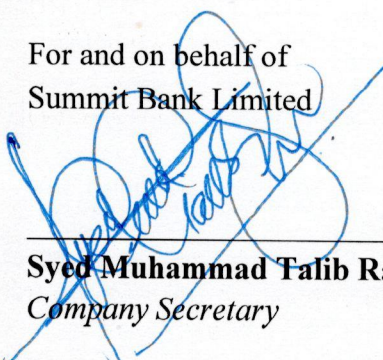
The quarterly report of the Bank for the period ended September 30, 2022 will be transmitted through PUCARS, within the specified time.

You may please inform the members of the Exchange accordingly.

Thanking You,

Very truly yours,

For and on behalf of
Summit Bank Limited


Syed Muhammad Talib Raza
Company Secretary

Encls: Annexure "A"

COMMITTED TO YOU

Corporate Affairs Division
Summit Tower | Head Office

Level -11, Plot No. G-2, Block - 2, Clifton, Karachi

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Email : companysecretary@summitbank.com.pk Website : www.summitbank.com.pk

SUMMIT BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022

	Note	Quarter Ended		Nine Months Period Ended	
		September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
----- (Rupees in '000) -----					
Mark-up / return / interest earned	23	2,379,484	1,151,268	5,232,702	3,115,268
Mark-up / return / interest expensed	24	3,097,192	1,425,476	6,936,394	3,985,303
Net Mark-up / interest expense		(717,708)	(274,208)	(1,703,692)	(870,035)
NON MARK-UP / INTEREST INCOME					
Fee and commission income	25	113,777	103,673	333,145	340,410
Dividend income		4,575	-	6,375	21,009
Foreign exchange income		323,174	70,450	618,598	139,580
Income / (loss) from derivatives		-	-	-	-
Gain on securities	26	4,172	9,548	14,740	490,359
Other income	27	3,240	13,456	12,034	56,115
Total non-markup / interest income		448,938	197,127	984,892	1,047,473
Total income		(268,770)	(77,081)	(718,800)	177,438
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	28	1,549,664	1,372,170	4,354,587	3,952,353
Workers' Welfare Fund		-	-	-	-
Other charges	29	916	115	923	4,075
Total non-markup / interest expenses		1,550,580	1,372,285	4,355,510	3,956,428
Loss before provisions		(1,819,350)	(1,449,366)	(5,074,310)	(3,778,990)
Provisions / (reversals) and write offs - net	30	267,537	(1,103,326)	506,600	(1,459,166)
Extra ordinary / unusual items		-	-	-	-
LOSS BEFORE TAXATION		(2,086,887)	(346,040)	(5,580,910)	(2,319,824)
Taxation	31	(764,609)	(95,575)	(3,586,269)	(728,895)
LOSS AFTER TAXATION		(1,322,278)	(250,465)	(1,994,641)	(1,590,929)
----- (Rupee) -----					
Basic loss per share	32	(0.51)	(0.09)	(0.76)	(0.60)
Diluted loss per share	32	(0.51)	(0.09)	(0.76)	(0.60)

The annexed notes 1 to 39 form an integral part of these unconsolidated condensed interim financial statements.

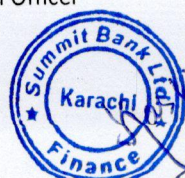
 President / Chief Executive

 Chief Financial Officer

 Director

 Director

 Director



SUMMIT BANK LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022

	Note	Quarter Ended		Nine Months Period Ended	
		September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
----- (Rupees in '000) -----					
Mark-up / return / interest earned	23	2,380,626	1,152,177	5,235,176	3,117,519
Mark-up / return / interest expensed	24	3,095,920	1,425,350	6,932,607	3,984,799
Net Mark-up / interest expense		(715,294)	(273,173)	(1,697,431)	(867,280)
NON MARK-UP / INTEREST INCOME					
Fee and commission income	25	125,038	120,456	365,024	397,084
Dividend income		4,997	-	7,430	21,009
Foreign exchange income		323,174	70,450	618,598	139,580
Income / (loss) from derivatives		-	-	-	-
Gain on securities	26	4,172	9,548	14,740	490,359
Other income	27	3,146	13,014	19,747	55,217
Total non-markup / interest income		460,527	213,468	1,025,539	1,103,249
Total income		(254,767)	(59,705)	(671,892)	235,969
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	28	1,568,877	1,397,288	4,413,169	4,024,891
Workers' welfare fund		-	-	-	-
Other charges	29	916	115	923	4,075
Total non-markup / interest expenses		1,569,793	1,397,403	4,414,092	4,028,966
Loss before provisions		(1,824,560)	(1,457,108)	(5,085,984)	(3,792,997)
Provisions / (reversals) and write offs - net	30	267,537	(1,103,326)	506,600	(1,459,166)
Extra ordinary / unusual items		-	-	-	-
LOSS BEFORE TAXATION		(2,092,097)	(353,782)	(5,592,584)	(2,333,831)
Taxation	31	(765,752)	(94,078)	(3,579,623)	(723,449)
LOSS AFTER TAXATION		(1,326,345)	(259,704)	(2,012,961)	(1,610,382)
----- (Rupee) -----					
Basic loss per share	32	(0.50)	(0.10)	(0.76)	(0.61)
Diluted loss per share	32	(0.50)	(0.10)	(0.76)	(0.61)

The annexed notes 1 to 39 form an integral part of these consolidated condensed interim financial statements.

 President / Chief Executive

 Chief Financial Officer

 Director

 Director

 Director

