

Date: 22.02.2023

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 133<sup>rd</sup> meeting held on Tuesday, February 21, 2023 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 December 31, 2022 are enclosed as Annexure "A".

The Annual General Meeting of the Bank will be held on March 30, 2023 at 12:00 p.m. at Serena Hotel, Islamabad.

The Share Transfer Books of the Bank will be closed from March 23, 2023 to March 30, 2023 (both days inclusive). Transfers received by our Shares Registrar, M/s. THK Associates (Private) Limited, Plot No. 32-C, Jami Commercial Street No. II, D.H.A, Phase-VII, Karachi at the close of business i.e. March 22, 2023 shall be treated in time for the purpose of entitlement to attend the said AGM.

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

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours truly,

For and on behalf of  
Summit Bank Limited

**Syed Muhammad Talib Raza**  
Company Secretary



Encl.: As above

c.c.:

- The Additional Director / HOD, Primary Market Approvals and Development Department, Securities Market Division, Securities & Exchange Commission of Pakistan, NIC Building, 63, Jinnah Avenue, Blue Area, Islamabad.
- The Director, Banking Policy and Regulations Department, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.
- The Director, Banking Supervision Department – 1, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.

**COMMITTED TO YOU**

Corporate Affairs Division  
Summit Tower | Head Office

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

Direct : +9221-32410851 / 32473205 PABX : +9221-32468400 Ext. 2861 Fax : +9221-32472191  
Email : companysecretary@summitbank.com.pk Website : www.summitbank.com.pk

SUMMIT BANK LIMITED  
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2022

	Note	2022 ----- (Rupees in '000) -----	2021 ----- (Rupees in '000) -----
Mark-up / return / interest earned	23	8,140,810	4,565,026
Mark-up / return / interest expensed	24	10,404,148	5,676,758
Net Mark-up / interest expense		(2,263,338)	(1,111,732)
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	25	474,012	467,200
Dividend income		6,975	28,449
Foreign exchange income		804,074	254,171
Income / (loss) from derivatives		-	-
Gain on securities	26	30,526	495,249
Other income	27	81,090	64,374
Total non-markup / interest income		1,396,677	1,309,443
Total income		(866,661)	197,711
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	28	5,843,690	5,435,691
Workers' welfare fund		-	-
Other charges	29	1,701	4,387
Total non-markup / interest expenses		5,845,391	5,440,078
Loss before provisions		(6,712,052)	(5,242,367)
Provisions / (reversals) and write offs - net Extra ordinary / unusual items	30	584,115	(308,387)
<b>LOSS BEFORE TAXATION</b>		(7,296,167)	(4,933,980)
Taxation	31	(4,129,279)	(2,047,056)
<b>LOSS AFTER TAXATION</b>		(3,166,888)	(2,886,924)
		----- (Rupees) -----	
Basic loss per share	32	(1.20)	(1.09)
Diluted loss per share	32	(1.20)	(1.09)

The annexed notes 1 to 44 and annexure I and II form an integral part of these unconsolidated financial statements.

by



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President / Chief Executive

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Chief Financial Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

SUMMIT BANK LIMITED  
 CONSOLIDATED PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED DECEMBER 31, 2022

	Note	2022 ----- (Rupees in '000) -----	2021 ----- (Rupees in '000) -----
Mark-up / return / interest earned	23	8,143,517	4,567,698
Mark-up / return / interest expensed	24	10,398,230	5,676,168
Net mark-up / interest (expense)		(2,254,713)	(1,108,470)
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	25	516,280	534,093
Dividend income		10,013	31,350
Foreign exchange income		804,074	254,171
Income / (loss) from derivatives		-	-
Gain on securities	26	30,526	495,249
Other income	27	89,354	63,594
Total non-markup / interest income		1,450,247	1,378,457
Total income		(804,466)	269,987
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	28	5,919,683	5,527,435
Workers' welfare fund		-	-
Other charges	29	1,701	4,387
Total non-markup / interest expenses		5,921,384	5,531,822
Loss before provisions		(6,725,850)	(5,261,835)
Provisions / (reversals) and write offs - net	30	584,115	(309,676)
Extra ordinary / unusual items		-	-
<b>LOSS BEFORE TAXATION</b>		(7,309,965)	(4,952,159)
Taxation	31	(4,121,980)	(2,040,368)
<b>LOSS AFTER TAXATION</b>		(3,187,985)	(2,911,791)
----- (Rupees) -----			
Basic loss per share	32	(1.21)	(1.10)
Diluted loss per share	32	(1.21)	(1.10)

The annexed notes 1 to 44 and annexure I and II form an integral part of these consolidated financial statements.

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\_\_\_\_\_  
 President / Chief Executive

\_\_\_\_\_  
 Chief Financial Officer

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 Director

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 Director

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 Director