



Ref: SMBL/CSD/2023/04-23

Date: 27.04.2023

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

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 134th meeting held on Thursday, April 27, 2023 at 11:00 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 31st March 2023 are enclosed as Annexure "A".

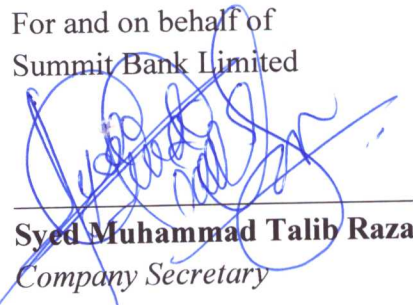
The quarterly report of the Bank for the period ended March 31, 2023 will be transmitted through PUCARS, within the specified time.

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
Direct : +9221-32410851 / 32473205 PABX : +9221-32468400 Ext. 2861 Fax : +9221-32472193
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 ENDED MARCH 31, 2023

		March 31, 2023	March 31, 2022
	Note	----- (Rupees in '000) -----	
Mark-up / return / interest earned	23	3,609,391	1,173,707
Mark-up / return / interest expensed	24	4,019,835	1,657,383
Net Mark-up / interest expense		(410,444)	(483,676)
NON MARK-UP / INTEREST INCOME			
Fee and commission income	25	135,307	104,119
Dividend income		-	900
Foreign exchange income		363,306	57,068
Income / (loss) from derivatives		-	-
(Loss) / gain on securities	26	(476,463)	1,340
Other income	27	15,856	6,388
Total non-markup / interest income		38,006	169,815
Total income		(372,438)	(313,861)
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	28	1,587,991	1,356,366
Workers' welfare fund		-	-
Other charges		120	-
Total non-markup / interest expenses		1,588,111	1,356,366
Loss before provisions		(1,960,549)	(1,670,227)
(Reversals) / provisions and write offs - net	30	(533,855)	100,387
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(1,426,694)	(1,770,614)
Taxation	31	(498,774)	(600,407)
LOSS AFTER TAXATION		(927,920)	(1,170,207)
		----- (Rupee) -----	
Basic loss per share	32	(0.35)	(0.44)
Diluted loss per share	32	(0.35)	(0.44)

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 ENDED MARCH 31, 2023

ANNEXURE - A/2

	Note	March 31, 2023 ----- (Rupees in '000) -----	March 31, 2022 -----
Mark-up / return / interest earned	23	3,609,945	1,174,567
Mark-up / return / interest expensed	24	4,017,713	1,656,942
Net Mark-up / interest expense		(407,768)	(482,375)
NON MARK-UP / INTEREST INCOME			
Fee and commission income	25	146,539	115,848
Dividend income		8	1,533
Foreign exchange income		363,306	57,068
Income / (loss) from derivatives		-	-
Gain on securities	26	(476,463)	1,340
Other income	27	15,382	5,929
Total non-markup / interest income		48,772	181,718
Total income		(358,996)	(300,657)
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	28	1,607,095	1,378,951
Workers' welfare fund		-	-
Other charges	29	120	-
Total non-markup / interest expenses		1,607,215	1,378,951
Loss before provisions		(1,966,211)	(1,679,608)
(Reversals) / provisions and write offs - net Extra ordinary / unusual items	30	(533,855)	100,387
		-	-
LOSS BEFORE TAXATION		(1,432,356)	(1,779,995)
Taxation	31	(497,814)	(598,835)
LOSS AFTER TAXATION		(934,542)	(1,181,160)
		----- (Rupee) -----	
Basic loss per share	32	(0.35)	(0.45)
Diluted loss per share	32	(0.35)	(0.45)

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