



Ref: SMBL/CSD/2023/08-17

Date: 25.08.2023

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

**Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 137<sup>th</sup> meeting held on Friday, August 25, 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 30<sup>th</sup> June 2023 are enclosed as Annexure "A".

The quarterly report of the Bank for the period ended June 30, 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 AND HALF YEAR ENDED JUNE 30, 2023

	Note	Quarter Ended		Half Year Ended	
		June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
----- (Rupees in '000) -----					
Mark-up / return / interest earned	24	6,492,251	1,679,511	10,101,642	2,853,218
Mark-up / return / interest expensed	25	7,098,711	2,181,819	11,118,546	3,839,202
Net Mark-up / interest expense		(606,460)	(502,308)	(1,016,904)	(985,984)
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	26	148,527	115,249	283,834	219,368
Dividend income		206	900	206	1,800
Foreign exchange income		225,673	238,356	588,979	295,424
Income / (loss) from derivatives		-	-	-	-
Gain / (loss) on securities	27	24,425	9,228	(452,038)	10,568
Other income	28	340,950	2,406	356,806	8,794
Total non-markup / interest income		739,781	366,139	777,787	535,954
Total income		133,321	(136,169)	(239,117)	(450,030)
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	29	1,745,160	1,448,557	3,333,151	2,804,923
Workers' welfare fund		-	-	-	-
Other charges	30	61	7	181	7
Total non-markup / interest expenses		1,745,221	1,448,564	3,333,332	2,804,930
Loss before provisions		(1,611,900)	(1,584,733)	(3,572,449)	(3,254,960)
(Reversals) / provisions and write offs - net Extra ordinary / unusual items	31	(298,010)	138,676	(831,865)	239,063
<b>LOSS BEFORE TAXATION</b>		<b>(1,313,890)</b>	<b>(1,723,409)</b>	<b>(2,740,584)</b>	<b>(3,494,023)</b>
Taxation	32	(520,018)	(2,221,253)	(1,018,792)	(2,821,660)
<b>PROFIT / (LOSS) AFTER TAXATION</b>		<b>(793,872)</b>	<b>497,844</b>	<b>(1,721,792)</b>	<b>(672,363)</b>
----- (Rupee) -----					
Basic (Loss) / Earning per share	33	(0.08)	0.19	(0.43)	(0.25)
Diluted (Loss) / Earning per share	33	(0.08)	0.19	(0.43)	(0.25)

The annexed notes 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

40  
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 HALF YEAR ENDED JUNE 30, 2023**

	Note	Quarter Ended		Half Year Ended	
		June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
----- (Rupees in '000) -----					
Mark-up / return / interest earned	24	6,492,850	1,679,983	10,102,795	2,854,550
Mark-up / return / interest expensed	25	7,096,888	2,179,745	11,114,601	3,836,687
Net Mark-up / interest expense		(604,038)	(499,762)	(1,011,806)	(982,137)
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	26	160,028	124,138	306,567	239,986
Dividend income		213	900	221	2,433
Foreign exchange income		225,673	238,356	588,979	295,424
Income / (loss) from derivatives		-	-	-	-
Gain / (loss) on securities	27	24,455	9,228	(452,008)	10,568
Other income	28	340,444	10,672	355,826	16,601
Total non-markup / interest income		750,813	383,294	799,585	565,012
Total income		146,775	(116,468)	(212,221)	(417,125)
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	29	1,767,052	1,465,341	3,374,147	2,844,292
Workers' welfare fund		-	-	-	-
Other charges	30	61	7	181	7
Total non-markup / interest expenses		1,767,113	1,465,348	3,374,328	2,844,299
Loss before provisions		(1,620,338)	(1,581,816)	(3,586,549)	(3,261,424)
(Reversals) / provisions and write offs - net Extra ordinary / unusual items	31	(298,010)	138,676	(831,865)	239,063
<b>LOSS BEFORE TAXATION</b>		<b>(1,322,328)</b>	<b>(1,720,492)</b>	<b>(2,754,684)</b>	<b>(3,500,487)</b>
Taxation	32	(523,033)	(2,215,036)	(1,020,847)	(2,813,871)
<b>(LOSS) / PROFIT AFTER TAXATION</b>		<b>(799,295)</b>	<b>494,544</b>	<b>(1,733,837)</b>	<b>(686,616)</b>
----- (Rupee) -----					
Basic (Loss) / Earning per share	33	(0.08)	0.20	(0.43)	(0.25)
Diluted (Loss) / Earning per share	33	(0.08)	0.20	(0.43)	(0.25)

The annexed notes 1 to 41 form an integral part of these consolidated condensed interim financial statements.



President / Chief Executive

Chief Financial Officer

Director

Director

Director