

ANNUAL
REPORT
2021

SILKBANK 
Yes we can



TOGETHER FOR A BRIGHTER FUTURE

ANNUAL REPORT 2021

SILKBANK 
Yes we can

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TOGETHER FOR A BRIGHTER FUTURE

Silkbank is deeply committed to creating a better tomorrow for all. Our guiding philosophy is collaboration and cooperation, bringing customers and partners together to build a stronger and more resilient community.

We recognize that our responsibility extends far beyond the traditional boundaries of banking. We are deeply committed to sustainability, innovation, and financial inclusion. We believe everyone should have the opportunity to thrive; we are proud to play our part in making that a reality.

As we look towards the future, we know that challenges will inevitably arise. But we are confident that, by working with our stakeholders, we can overcome any obstacle and achieve even greater success.



CORE VALUES

VISION

Benchmark of excellence in Premier Banking.

MISSION

To be the leader in Premier Banking; trusted by customers for accessibility, service, and innovation. Be an employer of choice, creating value for all stakeholders.

Customer Focus

At Silkbank, the customer remains at the core of all activities. Service Quality is our key differentiator.

Integrity

At Silkbank, we are honest and upfront, maintaining the highest level of personal and corporate integrity.

Teamwork

Teamwork is our key strength. Our success lies in unity.

Creativity

Out of the box thinking is the enabling factor that allows us to be recognized as an innovative organization.

Meritocracy

Merit remains our key primary criteria for rewarding performance.

Humility

Humility remains at the core of all our relationships.

TABLE OF CONTENTS

Consumer Banking	07	Report of the Shari`a Board	86
Emaan Islamic Banking	08	Financial Statements	89
Branch Banking	09	Six Years Financial Highlights	91
Alternate Delivery Channels	10	Value Added Statement	92
Small and Medium Enterprises	11	Horizontal Analyses	93
Corporate and Investment Banking	12	Vertical Analyses	94
Customer Service Quality	13	Statement of Financial Position	95
Products and Services	17	Profit and Loss Account	96
Chairman's Message	23	Statement of Comprehensive Income	97
Corporate Information	25	Statement of Changes in Equity	98
Board of Directors	29	Cash Flow Statement	99
Profile of Board of Directors	31	Notes to the Financial Statements	101
The Management	35	Statement of Written-off Loans	168
Corporate Profile	36	Islamic Banking Business	199
Directors' Report	37	Additional Shareholders' Information	105
Statement of Compliance with the Listed Companies (CCG)	71	Pattern of Shareholding - CDC and Physical	207
Silkbank Limited Management's Statement on Internal Controls	73	Branch Network	211
Notice of AGM	75	Foreign Correspondents	213
Independent Auditor's Report to the Members	79	Proxy Form	218
Independent Auditor's Review Report to the Members (CCG)	85		

CONSUMER BANKING



At Silkbank, we aim to deeply comprehend the needs of our customers by providing them with a range of exceptional, unparalleled, and innovative lifestyle products that inspire them to live better lives. During 2021, we have achieved many milestones including but not limited to launch of Signature Credit Card & Mastercard Credit Cards, Dual Interface Debit Card for Ready Line customers.

We are determined to achieve many more milestones in days to come as we strive to strengthen our relationship with our customers.



EMAAN ISLAMIC BANKING



We endeavor to provide our customers with everything they need, including inner peace, through our well-structured and designed Shari'a-compliant products and services while ensuring excellence in Service Quality.

We aspire to grow with our customers, meeting their ever-growing needs by continuously adding innovative products to our portfolio and expanding our distribution footprint.

BRANCH BANKING

Our Branch Banking Business delivers exceptional solutions to our customers, catering to their daily transactional needs and long-term financial security.

Our product range includes Current and Savings accounts, Term Deposits, and Bancassurance, all specially designed to assist customers in managing their finances seamlessly.

Our highly trained and professional staff reflects our unwavering commitment to high-quality service delivery through our branch footprint.

ALTERNATE DELIVERY CHANNELS

Our Alternate Delivery Channels have been designed with excellence to accommodate our customers'

needs for seamless banking, even outside regular working hours.

Our customers can bank anytime and from anywhere with our **Alternate Delivery Channels**, ensuring that the Bank is always accessible through **SilkDirect Internet Banking, SilkMobile, VISA Debit Cards, and Utility Bills Payment Services**

SMALL & MEDIUM ENTERPRISES



Every business requires financial stability and prosperity. At Silkbank, we help our customers evolve their businesses in pursuance of realizing their dreams.

We lend solutions and act as their trusted advisors, providing them with a richer experience through our value-added services, including Trade Services, Cash Management, M'Power, and SME Cash Ease.

CORPORATE & INVESTMENT BANKING



We know how to take our corporate clientele closer to their ambitions. Our high-quality and trusted Relationship Banking, driven by our expertise in Debt & Equity Advisory Services, Capital Management, and Mergers & Acquisitions guidance, reflects our commitment to managing and exceeding our customers' expectations as they progress towards greater prosperity.

Customer Satisfaction and Quality



At Silkbank, delivering exceptional service is our top priority. We strive to exceed customer expectations through robust processes and standards, ensuring timely and effective complaint resolution. Our Complaint Management Unit keeps customers informed of progress, utilizing the Complaint Service Management System (CSMS) with a defined escalation matrix to top management.

Our objectives are twofold. Firstly, we aim to resolve customer complaints efficiently, effectively, and accountably. Secondly, we identify and address process gaps through monthly analysis and root cause analysis, shared with stakeholders and senior management. This proactive approach enables us to minimize customer grievances.

By emphasizing customer complaint resolution, we demonstrate our commitment to service excellence. Our customer-centric focus drives continuous process of improvement, ensuring Silkbank remains a customer-driven organization. We prioritize transparency, communication, and timely issue resolution, fostering a Culture of Service Excellence where the customer comes first.

CUSTOMER SERVICE QUALITY

Complaint Management Unit:

Complaint Management Unit has achieved significant milestones in enhancing customer experience through efficient complaint resolution service. Despite the challenges faced in 2021, CMU demonstrated notable improvements in complaint resolution efficiency. The average time taken to resolve complaints decreased, from 4.02 days in 2020 to 2.62 days in 2021 - a remarkable 35% reduction.

In addition, we resolved a higher volume of complaints, addressing 10,313 customer concerns in 2021 compared to 8,051 in 2020.

Comparison of actual complaints reported in 2020 v/s 2021

Complaints	2020	2021
Quarter 1	2,039	1,837
Quarter 2	1,370	2,062
Quarter 3	2,558	2,046
Quarter 4	2,084	4,368
Grand Total	8,051	10,313

Our complaint resolution process showed impressive efficiency, with 96% of the complaints resolved promptly within 8 days. These achievements endorse our commitment to delivering exceptional customer service, enhancing customer experience, and maintaining high service quality.

Complaint Response Timeliness	2020	2021
0 - 8 days	95%	96%
8 + days	5%	4%
Grand Total	100%	100%

Through process gap reviews and root cause analysis, CMU identified and rectified major problems causing complaints. CMU maintained an impressive 99% Turn-Around-Time (TAT) with regulators and closed maximum complaints within the stipulated timeframe.

Service Quality Unit:

Mystery Shopping Program (MSP)

Mystery Shopping is an integral part of our continuous improvement journey towards excellence. The primary objectives of Mystery Shopping are to assess product knowledge and features, conduct competitive market analysis, gather unbiased first-hand customer insights, and evaluate branch performance against defined guidelines.

In 2021, Silkbank partnered with an external agency to conduct Mystery Shopping exercises across our branches. The Customer Service & Quality (CS&Q) department oversaw two Mystery Shopping programs, slightly fewer than the three conducted in 2020. Notably, our overall score was 82% in 2021, marginally below the 83% achieved in 2020.

The insights gathered from Mystery Shopping enable us to refine our services, enhance customer experience, and maintain a competitive edge. By leveraging this initiative, we demonstrate our commitment to ongoing improvement and exceeding customer expectations.

MSP	Overall Results 2021	Overall Results 2020
Conventional & Emaan Banking	82%	83%

Internal Service Measures:

Internal Service Measures (ISMs) are key performance indicators that evaluate the timeliness, accuracy, and effectiveness of critical processes impacting customer satisfaction. By setting measurable and practical customer service standards, we demonstrate our understanding of customer needs and expectations.

ISM	Overall Results 2021	Overall Results 2020
Conventional & Emaan Banking	91%	92%
Support Segments	95%	93%

In our ongoing pursuit of excellence, we introduced 17 new ISMs in 2021 across four key departments: Mail Management Unit, Administration, Centralized Operations Division, and Information Technology. These additional metrics enable us to monitor and improve our services, ensuring timely and effective delivery to our customers.

Initiative taken by CS&Q during 2021 are as follows:

One of our key initiatives to measure customer experience, the Mystery Shopping Program is conducted by an external agency for Silkbank branches to monitor and improve our service standards

Mystery Shopping is a form of research work in which trained individuals (called shoppers) pose as customers to gather information on service delivery, employee performance, customer handling, product knowledge, waiting time, environment, and the overall customer experience. The information gathered from this exercise is used to measure service quality. It is usually exercised as one of the many initiatives of the organization-wide program to drive quality; the idea is to learn from customer's point of view about the areas that require improvement.

CS&Q conducted only 3 Mystery Shopping Programs in 2020 as compared to 6 Mystery Shopping Programs in 2019, whereby, the overall score for Wave 1 was 91%. In Wave 2, the criteria was revised which resulted in a drop to 77%, but the scores showed an upward trend in Wave 3 at 82% in attributes like Environment, which increased from 64% to 76%. ATM Services increased from 85% to 92% and Product Knowledge improved from 63% to 71%.

Self-Training Program - Qmatic Usage and Generation of Reports- March 2021:

In response to the pandemic's social distancing requirements, our Customer Service and Quality (CS&Q) department introduced a Self-Training Program in March 2021. This program focused on Qmatic usage and report generation, utilizing video tutorials and FAQs to ensure branches delivered consistent and smooth services to valued customers while monitoring daily performance.

Fair Treatment of Customer & Conduct Assessment Framework Training:

To foster a culture of fair treatment, CS&Q conducted training sessions for 92 employees across the network. These sessions aimed to provide accurate and timely information to customers, achieving financial and service targets through exceptional customer experiences.

Knowledge is Power (KIP) Campaign Launched in April 2021:

Building on this momentum, we launched "Knowledge is Power" (KIP) in April 2021. This initiative promotes personal and professional growth by equipping staff with product and process knowledge through easy-to-understand communications.

Service Quality Unit:

Staff Service Management System (July 2021):

To enhance internal customer experience, we introduced the Staff Service Management System (SSMS) in July 2021. This system encourages staff to utilize the complaint portal, reducing email usage. SSMS tracks complaints/issues, providing detailed reporting and improving overall service.

Motivational Success Stories:

To motivate staff, CS&Q launched "Success Stories" in July 2021. These stories highlight the impact of small actions, service behaviors, and issue ownership, recognizing our service champions and fostering a customer-centric mindset.



Service Excellence



PRODUCTS AND SERVICES

We believe that our success runs parallel with our customers' ascent. We strive to design our products and services to meet the specific financial needs of our customers, delivering convenience, accessibility, and security at all times.

We remain persistent in our commitment to deliver excellence through our products and services in the years to come.

PRODUCTS AND SERVICES

Branch Banking

Silkbank Current Accounts

It caters to a plethora of financial needs of a diverse customer base.

1 ALL-IN-ONE ACCOUNT

All-in-One Account is a unique power pack current account solution catering to the needs of different customers' segments. The account offers range of free features including waiver of several banking charges while providing free tier wise insurance coverages on maintaining a minimum monthly average balance of Rs.100,000 and above.



2 BUSINESS VALUE ACCOUNT PLUS

Business Value Plus Current Account is tailored for business clients, providing complimentary inventory insurance of up to PKR 10 Million upon maintaining a minimum average balance of PKR 100,000 and above. The account also includes various banking transaction benefits through fee waivers.



3 ONLINE EXPRESS

The Online Express account is designed for seamless online banking. It requires a monthly average balance of PKR 50,000 and provides customers with real-time transactions from any Silkbank branch across Pakistan. Key benefits include free internet and mobile banking, free ADC SMS alerts, free intercity transactions, and free e-statements, ensuring convenient and cost-effective banking for clients on the go.



4 SALARY PREMIUM PLUS ACCOUNT

Salary Premium Plus Account is crafted to expand Silkbank's offerings for salaried customers, enhancing our employee banking solutions for seamless salary and pension disbursements for corporate and business clients. This account provides easy salary processing, transactional convenience with bulk account opening option.

5 ASAAN ACCOUNT

The Asaan Current Account is designed to meet the needs of the unbanked population with a straightforward account opening process. Customers can open an account with just their CNIC, an initial deposit of PKR 100, and a simple one-page form. It requires no minimum balance or fees for account closure.

Silkbank Savings Accounts

Silkbank savings products offer a host of attractive features and competitive returns with the convenience of a current account.

1 MUNAFA ROZANA

Munafa Rozana Savings Account is a high-yield savings option that offers daily profit calculation and daily profit crediting, providing customers with consistent returns. This account is ideal for individuals seeking a convenient and rewarding way to grow their savings while enjoying daily profit visibility. With Munafa Rozana, customers benefit from flexible access to their funds, along with steady income through competitive profit rates.

2 PLS SAVINGS ACCOUNT

PLS Savings Account combines the advantages of a savings account with easy transactional access. It offers a flat profit rate across all balances, with profits calculated monthly and paid out bi-annually. Customers enjoy free internet and mobile banking, making account management convenient.

PRODUCTS AND SERVICES

3 SUPER SAVER ACCOUNT

Super Saver Account is designed for savvy investors who prioritize high returns on substantial deposits. Offering daily profit calculation with monthly payouts, this account maximizes earning potential.

Silkbank Term Deposit Accounts

1. FLEXI MUNAFA ACCOUNT:

Flexi Munafa, a One-Year Term Deposit, is designed to offer individual customers a flexible investment option, allowing them to earn competitive profits over a one-year term. This deposit product offers three distinct payout frequency options, providing customers with the flexibility to choose the most convenient profit payout method based on their needs. Minimum Deposit requirement is Rs. 100K. Profit rates are as per rate-sheet.

Flexi Advance: Advance profit payout at the time of deposit.

Flexi Mahana: Monthly profit payout.

Flexi Salana: Annual profit payout.

2. SALARY MUNAFA ACCOUNT:

Salana Munafa is a one-year term deposit, with profit at maturity, product tailored for individual customers seeking secure and competitive returns on their savings. This product provides a lump-sum profit payout upon maturity, ensuring maximum earnings for investors.

3. MAHANA MUNAFA TERM DEPOSIT:

Mahana Munafa is a one-year term deposit product with monthly profit option, designed for customers seeking regular income. With monthly profit payouts, this product provides a consistent cash flow, making it an ideal choice for individuals looking to supplement their monthly earnings.

4. RUPEE TERM DEPOSIT ACCOUNT:

Rupee term deposit product is available with wide range flexible tenures of 1 month, 3 months & 6 months with profit payout option at maturity.



Bancassurance

Silkbank offers a variety of protection and savings solutions that provides the best value for our customers, such as Endowment Plan, Sunehra Kal Plus Plan, Silk Secure Takaful Plan, Tahaffuz Plan, Al-Hayat Plan and Zamin Plan. These plans are exclusively designed to cater to the protection, savings and investment need of our customers.



Alternate Delivery Channels

SilkDirect Internet Banking

With SilkDirect Internet Banking, customers can enjoy and manage their accounts anywhere, anytime.



Silkbank Phone Banking

Why walk to the Bank when you can talk to the Bank! Silkbank Phone Banking officers ensure that customers' financial needs are taken care of with ultimate accessibility, convenience, and security 24/7.

SilkMobile

Experience banking on your smartphone with SilkMobile, where Silkbank stays with you the whole time.



PRODUCTS AND SERVICES

Silkbank Debit Cards

Silkbank has successfully upgraded its Visa Debit Card from a magnetic stripe to an EMV compliant card. This step will further strengthen the security of customer transactions performed at ATMs and POS. We have also added PayPak, VISA Gold and VISA Platinum Debit Cards to our product suite. Now customers will have an option of choosing a debit card that matches their usage requirements.



Customers can now use their Silkbank VISA Debit Cards at any Silkbank ATM to pay their utility bills or top up their mobile phones, round the clock, free of charge.

Corporate and Investment Banking

Corporate Banking

Corporate banking is a one-stop shop for clients ranging from local corporate to multinational companies. We understand customers' business needs, which is why we offer customized solutions. Our experienced team gives our corporate customers complete attention and ensures that they receive a premium service always.



Investment Banking

Silkbank has an experienced and professional investment banking team that has been a prominent player in the market. We provide a complete array of Debt & Equity advisory and placement services through our vast distribution network of potential investors.



Small and Medium Enterprises

Upholding the motto of "Yes we can", Silkbank stretches to a nationwide network, fully equipped to the vast and extensive Small & Medium Markets. Structured working capital lines are provided in order to meet customer requirement with a view to facilitate the growth in business and trade volume.



Consumer Banking

Personal Loan

Silkbank offers the best personal loan for all your needs. You can apply for a fresh loan of up to Rs. 2 million. You can also transfer your outstanding loans from other banks and avail a wide range of benefits while enjoying the same monthly installment or even less. With Silkbank Personal Loan, you can live up to your dreams and enjoy life to the fullest. It is fast, convenient, flexible, and affordable.



PRODUCTS AND SERVICES

Silkbank Ready Line

Ready Line is an evergreen running finance facility, specifically designed to meet your emergency financial needs with credit facility of up to Rs. 2 million. It not only provides complete peace of mind, but also helps customers meet their emergency cash needs and, that too, with the utmost convenience and freedom.



Silkbank Credit Cards

Silkbank Credit Card is one of the most preferred credit cards in the market, offering a host of top-notch features and benefits to cater to your lifestyle needs. From cashback and category-based rewards to low APR on balance transfers and flexible installment plans, Silkbank has the right credit card for you. Customers can enjoy offers at 500+ alliance partners and have the option to choose a card design of their own choice. All Silkbank credit cards are chip and PIN enabled, offer contactless functionality, and secure e-commerce transactions for a convenient and smooth shopping experience.



SME Cash Ease

SME Cash Ease (Local Bill Discounting Program) is a liquidity solution for SME level businesses to maintain a profitable working relationship with their client companies.



Emaan Islamic Banking

Emaan Islamic Banking is geared towards providing Shari'a-compliant banking products along with a high level of customer satisfaction. Emaan Islamic Banking offers an array of products to meet the financial needs of customers, including Current Accounts, Savings Accounts, Term Deposits, Takaful and Saving Plans.



CHAIRMAN'S MESSAGE

Dear Shareholders,

On behalf of the Directors of the Bank, I am pleased to present this report, together with the financial statements of the Bank for the year ended December 31, 2021.

The global economic landscape has continued to evolve amidst the ongoing impact of the COVID-19 pandemic, and we, too, have had to adapt our strategies and operations to navigate these complex circumstances. Despite these challenges, we have continued to fulfill our mission to provide exceptional financial services and provide support to our customers, shareholders, and communities.

In 2021, the operational challenges faced by the Bank prompted a strategic realignment of its direction focusing on cost-reduction initiatives, prudent expense management, and circumspect decision-making. Additionally, an attempt was made to revitalize the Bank through a series of key turnaround measures implemented throughout the year.

The Board is dedicated to safeguarding the interests of the Bank's shareholders. It upholds a commitment to exemplary corporate governance by promoting ethical and professional business practices, along with robust risk management. The Board consistently evaluates its Bank's financial and operational capability and reviews key policies to ensure compliance with regulatory standards.

The Board has formed committees for oversight of all key areas of the Bank covering risk management, audit related matters, information technology and human resources for achieving the Bank's strategic objectives.

Looking ahead, we understand that the banking landscape will continue to face new challenges and shifting dynamics. Going forward, we intend to further strengthen our IT capabilities, enhance customer experience, and adjust our product offerings to meet the diverse needs of our clients. We are also committed to maintaining our focus on regulatory compliance and transparency, ensuring that we uphold the highest standards of governance.

In closing, I would like to extend my heartfelt gratitude to our employees, valued customers, and shareholders. Your unwavering trust, commitment, and dedication should enable us to build a greatly improved banking institution that upholds its responsibility to the communities we serve.



Khalid Aziz Mirza

Chairman

Dated: November 14, 2024



CORPORATE INFORMATION

Every team member at Silkbank exhibits an unmatched dedication towards the growth of the Bank. Our strength lies in the sincerity of our teamwork and the singularity of our vision. It is what has enabled us to achieve the high benchmarks we set for ourselves in the year 2021.



CORPORATE INFORMATION

as of April 19, 2023

Board of Directors

Khalid Aziz Mirza	Chairman
Rashid Akhtar Chughtai	Director
Zubair Nawaz Chattha	Director
Masroor Ahmed Qureshi	Director
Tariq Iqbal Khan, FCA	Director
Samia Shahzad Murad	Director
Goharulayn Afzal	Director
Shahram Raza Bakhtiari	President & CEO

Company Secretary

Faiz Ul Hasan Hashmi

Chief Financial Officer

Khurram Khan

Audit Committee

Masroor Ahmed Qureshi	Chairman
Tariq Iqbal Khan, FCA	Member
Samia Shahzad Murad	Member
Head of Audit	Secretary

Nomination, Remuneration & Human Resource Committee

Khalid Aziz Mirza	Chairman
Rashid Akhtar Chughtai	Member
Samia Shahzad Murad	Member
Head of HR	Secretary

Risk Management Committee

Tariq Iqbal Khan, FCA	Chairman
Masroor Ahmed Qureshi	Member
Goharulayn Afzal	Member
Chief Risk Officer	Secretary

Information Technology Committee

Zubair Nawaz Chattha	Chairman
Masroor Ahmed Qureshi	Member
Goharulayn Afzal	Member
Head of IT	Secretary

Auditors

M/s. Grant Thornton Anjum Rahman (GTAR)

Chartered Accountants

Legal Advisor

M/s. Abdul Majeed & Co

Advocates & Corporate Consultants

Registered Office

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

Share Registrar

M/s. CDC Share Registrar Services Limited
CDC House, 99 – B, Block 'B',
S.M.C.H.S., Main Shahra-e-Faisal,
Karachi-74400.
Tel: Customer Support Services
(Toll Free): 0800-CDCPL (23275)
Fax: (92-21) 34326053
E-mail: info@cdcsrsl.com
Website: www.cdcsrsl.com

BOARD OF DIRECTORS



Sitting from left to right:

Khalid Aziz Mirza
Chairman

Goharulayn Afzal
Director

Standing from left to right:

Masroor Ahmed Qureshi
Director

Zubair Nawaz Chattha
Director



Sitting from left to right:

Tariq Iqbal Khan
Director

Shahram Raza Bakhtiari
President & CEO

Standing from left to right:

Rashid Akhtar Chughtai
Director

Samia Shahzad Murad
Director

PROFILE OF BOARD OF DIRECTORS

MR. KHALID AZIZ MIRZA - CHAIRMAN

Mr. Khalid Aziz Mirza was elected as an Independent Director on the Board in August 2014 and was re-elected as a Director by the shareholders of the Bank in August 2017 and August 2020 respectively. He is also the Chairman of the HR Committee of the Board.

Mr. Mirza is a Master of Commerce (M. Com) from University of the Punjab, Lahore, Pakistan and has about 56 years of work experience.

Mr. Mirza served for 14 years in various positions in Investment Corporation of Pakistan (ICP), and Credit & Finance Corporation London, Subsequently, for about two decades, he remained on the professional executive staff of the International Finance Corporation (IFC) (Member, World Bank Group). Besides this, he has also served as the Founding Chairman, Securities & Exchange Commission of Pakistan (three years); Sector Manager for Financial Sector Development, East Asia & Pacific Region, The World Bank, Washington DC, USA (about four years); Chairman and Chief Executive Monopoly Control Authority (one year); founding Chairman and Chief Executive of Competition Commission of Pakistan (three years); and Member, Competition Appellate Tribunal (about eight months). Mr. Mirza joined the Lahore University of Management Sciences (LUMS) in 2010 and served as Resent Professor of Practice. Since September 2021, he has been a professor & Senior Fellow at Lahore School of Economics.

Mr. Mirza is an Independent Director and Chairman of the Board of Orix Leasing Pakistan Limited as well as Awwal Modaraba and is the Independent Director on the Board of Murree Brewery Company Limited.

Significant among his past and present consultancy assignments are: Finance Consultant, WAPDA; Advisor, Investment Climate Reforms Unit, Government of Punjab; Evaluator, Investment Evaluation Unit, The World Bank Group; and Advisor to the Board of the Damen Support Program, Lahore, an NGO dedicated to women empowerment through provision of microfinance.

MR. RASHID AKHTAR CHUGHTAI - DIRECTOR

Mr. Rashid Akhtar Chughtai was elected as an Independent Director on the Board of the Bank in August 2017 and was re-elected as a Director by the shareholders of the Bank in August 2020. He is also a member of HR Committee of the Board.

Mr. Chughtai is an Economist/Banker by profession and has over 47 years of experience. He has served on various positions in the Banking Industry and other companies and has also served as Deputy Governor of State Bank of Pakistan, Chairman of Islamabad Stock Exchange, President & CEO of ZTBL & SME Bank Limited, and Director of National Commodity Exchange. Mr. Chughtai holds a Master's degree in Economics from Peshawar University and other professional qualifications from different national and international bodies. He has further attended numerous international conferences, courses, seminars and meetings.

MR. TARIQ IQBAL KHAN - DIRECTOR

Mr. Tariq Iqbal Khan was elected as an Independent Director on the Board of the Bank in December 2010 and was also re-elected as a Director by the shareholders of the Bank in August 2011, August 2014, August 2017 and August 2020 respectively, and has held this position since then. He is also the Chairman of the Risk Committee and Member of the Audit Committee of the Board.

Mr. Khan is the Ex-Chairman of National Investment Trust Limited. He has also served on various positions in Federal Board of Revenue (FBR) and Securities and Exchange Commission of Pakistan (SECP). Mr. Khan has also played a significant role as Pakistan Banks Association's Chairman. Mr. Khan is a Chartered Accountant by profession and has over 42 years of experience. He has served on the Boards of various other banks and companies. Currently he holds directorship in the following listed companies:

S. No.	Name of Organization	Position Held
Listed Companies		
01	Packages Limited	Director
02	Pakistan Oil Fields	Director
03	Interloop Limited	Director
04	Attock Refinery	Director
Unlisted Companies		
01	Interloop Asset Management Limited	Chairman
02	Packages Convertors Limited	Chairman
03	Shifa Medical Center Islamabad (Pvt.) Limited	Director
04	KIA Lucky Limited	Director
Non-Profit Organization		
01	Islamic International Medical Trust	Trustee
02	High Altitude Sustainability Trust	Trustee
03	Pakistan Academy of Engineering Endowment Fund	Trustee
04	Human Element Foundation	Trustee

MR. ZUBAIR NAWAZ CHATTHA - DIRECTOR

Mr. Zubair Nawaz Chattha has been associated with the family business since his early days. He bears an impressive profile detailing an unprecedented track record bedecked and evenly interspersed with illustrious achievements and services on various fronts during his professional career.

From his educational record to professional acumen, Mr. Zubair Nawaz Chattha stands out par excellence. After completing his B.A, he went for a graduation in law and completed his LLB in 1992. He also holds degree of LL.M. On the academic front he has had renowned institutions among his alma maters, including University of Punjab, Lahore and Harvard Law School USA.

Mr. Zubair Nawaz Chattha belongs to a business family owning businesses with the brand name "Gourmet" in Pakistan. After completing his education, he joined his family business with his father and brother. At the time Gourmet was operating with sweets and bakers retail shops in Lahore and 03 production units. He introduced the idea of production of carbonated soft drinks under the brand name Gourmet. It was a tough decision to compete well established brands in the Soft drink industry. It was his vision and commitment through which he was able to introduce Gourmet brand as an alternate option in the beverage industry which was previously dominated by Multinationals.

He managed the portfolio of food related items and promoted the Family brand "Gourmet" by introducing marketing and integration strategies. He was instrumental in setting up dairy and confectionary units and acquiring a sugar mill. He also introduced and promoted the "Conglomerate Diversification" by venturing into other business including Gourmet Petroleum, investment in banking sector through equity investment in Silkbank where the group holds 12.5% of the bank's paid up capital and acquisition of News TV channel. His vision is to introduce "Gourmet" worldwide as a Pakistani Brand. He is at present planning to expand the business in UK and UAE.

Mr. Zubair joined Police Service Pakistan (PSP) through qualifying the competitive examination in 1995. After completing the training for PSP he remained posted on various sensitive positions. All these public sector positions required highest level of administrative capabilities. Mr. Zubair demonstrated extraordinary skill and expertise in handling complex situations on these assignments. During his service he remained on leave in different periods for attending to the new gourmet projects. He resigned from government service and his resignation was accepted w.e.f August 1, 2016.

MR. MASROOR A. QURESHI - DIRECTOR

Mr. Qureshi was appointed as Non-Executive Director on the Board of the Bank in November 2019 and was re-elected as a Director by the shareholders of the Bank in August 2020. He is also the Chairman of the Audit Committee and member of Risk and IT Committee of the Board.

He has to his credit almost three decades of professional experience across Public & Private sector organizations in both multinational & local institutions. Spearheading multifaceted roles in Treasury & Capital Markets, Corporate & Investment Banking, and other functions of Wholesale Banking.

Mr. Qureshi has served as a Member of Board of Directors of various institutions in both, Public & Private Sector Organizations in Pakistan. Mr. Qureshi holds a Master's Degree in Public Administration from Harvard University, USA and a Master's Degree in Business Administration from the Institute of Business Administration, Karachi University. He is also a Fellow, Edward S. Mason Program in Public Policy & Management, Harvard University, USA.

MRS. SAMIA SHAHZAD MURAD - DIRECTOR

Ms. Samia Shahzad Murad was elected as a Director by the shareholders of the Bank in August 2020. She is also a member of the Audit and HR Committee of the Board.

Ms. Samia Shahzad Murad graduated from the University of the Punjab with major subjects being Economics & Political Sciences. She imparted teaching at Beaconhouse Public School in Karachi and Islamabad campuses.

Ms. Samia Shahzad took retirement from AEO Pakistan on 1st March 2023, after completing twenty years with the organization. AEO Pakistan is the official liaison office of prestigious and top-ranked universities of Australia, UK, USA, Canada, New Zealand, UAE, and Malaysia providing a full spectrum of services including counseling/placement services and IELTS Testing and Preparation. Ms. Samia worked as an IELTS Administrator and was also given the additional responsibility of running the business in Karachi as a "Senior Consultant". As IELTS Administrator, she was responsible for the successful operations of the IELTS Department, ensuring compliance of all policies set by the IELTS Organization. This included ensuring that testing was carried out in a manner that preserves the security and integrity of the IELTS test.

PROFILE OF BOARD OF DIRECTORS

MR. GOHARULAYN AFZAL - DIRECTOR

Mr. Goharulayn Afzal was appointed as Non-Executive Director on the Board of the Bank in September 2021. He is also a member of the Risk Committee and IT Committee of the Board.

His professional experience in banking spans over two decades, including senior management positions. He has independently managed key facets of banking in the capacity of the Country Manager. He possesses an in-depth knowledge & expertise of commercial, retail, consumer and SME banking, with hands on experience on both the asset and liability side of the business. He has experience of Credit Risk Management covering credit cards, auto loans and mortgages, including SME lending. Besides, he led remote banking & alternative delivery channel teams, as well as leading human resource, service quality, banking operations, including international trade processing as well as information technology teams. He managed re-branding & bank re-positioning and played a leading part in several mergers & acquisitions of banking & card portfolios. Moreover, he played a pivotal role in post-acquisition organizational integration, leading to organizational restructuring through human resource optimization, thereby creating efficiencies & better cost management.

In addition, he has expertise in Strategic Planning at the organizational level, exploring synergies and process re-engineering thereby creating efficiencies for optimizing customer experience & better cost management. He is also recognised for his professional acumen in management of retail banking portfolios which included assets, liabilities and cards; credit risk management; marketing & product management, service quality, human resource as well as change management & post-acquisition organizational integration.

His key organizational experience includes Citibank, Standard Chartered Bank, Union Bank, Silkbank, Habib Bank Limited and ICI Chemicals Limited.

Among key positions held his last designation was Chief Operating Officer of Silkbank Limited for a period of 5 years, until retirement in July 2020. He also worked in the capacity of Country Manager, Union Bank, Sri Lanka as well as in post-acquisition with Standard Chartered Bank, altogether covering a 7-year period.

SHAHRAM RAZA BAKHTIARI - PRESIDENT & CEO

Mr. Shahram Raza is holding the office of the President & CEO since 14th December 2021. He has vast and diversified multi-sector experience of over 32 years working at leadership positions in Foreign and Local Institutions with expertise in Retail Banking, Branch Banking Distribution, Credit Cards Management, Mortgage & Unsecured Lending, Small & Medium Enterprise (SME) Lending, Sales & Marketing.

After completing his Master's Degree in Marketing, he started his career with "The Nation" (daily newspaper) and then joined TCS where he had a successful career. He was the Country Manager for Pakistan and also successfully established their UAE operations during 1997-99. Prior to joining Silkbank, he had worked at Union Bank and Standard Chartered where he successfully led various business functions.

Mr. Shahram joined Silkbank in May 2008 as the Head Consumer Banking Business and was elevated to Group Head Retail Banking in September 2016. He was promoted to the Director Retail & Consumer Banking in April 2018, prior to assuming his current position.



THE MANAGEMENT

Current Management of Silkbank Ltd

Shahram Raza Bakhtiari	President & CEO
Khurram Khan	Chief Financial Officer
Anwar ul Haq Majeed	Head of Distribution & Wealth Management
Naveed Mushtaq	Head of Consumer, Marketing & Phone Banking
Muhammad Saqib Pal	Chief Risk Officer
Kamran Bashir	Group Head SAMG
Nauman Zafar	Group Head Corporate, SME & SAM
Rehan Ateeq	Head of Treasury & Financial Institutions
Hassan Tariq	Head of Digital Banking , Innovation & Customer Experience
Muhammad Adnan Siddiqui	Head of Information Technology
Samira Javed	Head of Human Resources
Sardar Kamran Nakai	Head of Islamic Banking
Syed Wajahat Hasnain Kazmi	Head of Compliance & Controls/Legal
Syed Wajih H. Zaidi	Head of Internal Audit
Faiz-ul-Hassan Hashmi	Company Secretary

CORPORATE PROFILE

Silkbank is a premier financial institution in Pakistan, providing top-notch banking solutions to its customers, with a strong network of 105 branches in 29 cities across the country, and its head office in Karachi. In 2008, the transformation of Saudi Pak Bank into Silkbank Limited marked the beginning of a successful journey, following the acquisition of a majority stake by a consortium of financial institutions, including the International Finance Corporation (IFC).

Since its inception, Silkbank has been on track to become a benchmark of excellence in premier banking and has consistently prioritized customer satisfaction with its brand promise, "Yes we can". Service is the hallmark of everything we do at Silkbank. In 2020, Silkbank was recognized by the International Bankers Award for the best innovation in retail banking.

From personal to corporate banking, Silkbank has the expertise to meet our customers' financial needs. From savings and current accounts to loans and investments, including various credit card variants, we offer a wide range of products and services to help you achieve your financial goals.

We offer unique current and saving account products with the right mix of features that cater to the diversified needs of our clients.

We have a wide range of consumer products such as Credit Cards, Ready Line and Personal Loans. Our product range of Visa Credit Cards and Mastercard Credit Cards offers exclusive features and benefits to customers, making Silkbank Cards "the most preferred Credit Cards" in the industry. Customers have the option to choose between cashback and reward cards. Customers can also personalize their credit cards by uploading the image of their choice on the card.

Silkbank Ready line is an evergreen personal running finance facility for customers to access funds quickly at the time of need while through Personal Loans, customers can meet their upfront financial needs and pay the loan back in easy monthly installments.

With a focus on digital transformation, Silkbank is committed to providing seamless banking experiences through cutting-edge technology and exceptional customer experience. Our digital channels provide customers with ease of performing many banking transactions on the go.

At Silkbank, we are committed to providing the best-in-class products and services to all the segments we serve.

CONSORTIUM PARTNERS



A member of the World Bank Group, IFC fosters sustainable economic growth in developing countries.



Largest bank of Oman with assets of over \$15 billion, having significant presence in the Middle East.



A leading investment bank with network in over 30 countries and total assets of \$221 billion. Recently acquired Lehman Brothers in Asia and Europe.

REPORTS & STATEMENTS TO THE MEMBERS

Silkbank, since its inception, has shown remarkable resilience and determination during difficult times. 2021 was a challenging year but together, we were able to navigate through all the impediments and ensure a performance that reflects our grit and determination.

DIRECTORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

Dear Shareholders, The Directors are pleased to present the 28th Annual Report and the Audited Financial Statements for the year ended December 31, 2021.



Economic Review

FY22 started with positive prospects for building upon momentum of economic growth achieved during the last fiscal year FY21. IMF revised down economic growth for advanced economies from 5% in 2021 to 3.9% in 2022, and for emerging and developing Asia from 7.2% in 2021 to 5.9% in 2022. During January 2022, international crude oil prices scaled to a 7-year high level. In this backdrop, it was not surprising that inflationary pressures mounted in the economy and the government had to adopt demand management tools to counter inflation.

Beginning with FBR tax collections during 1HFY22, it registered growth of 32.5% over the same period as of last year. This tax collection was 50% of the full year target for tax collections. Non-tax revenue decreased by 14.3%. Inflationary pressures during 1HFY22 remained elevated due to a combination of factors related to sharply rising international energy & commodity prices and unfavorable exchange rate adjustments. The average inflation was recorded at 9.8% during 1HFY22 as compared to 8.6% in the comparable period of last year. The current account posted a deficit of \$9.1 billion (5.7% of GDP) for 1HFY22 as against a surplus of \$1.2 billion (0.9% of GDP) last year. The economy posted a robust growth in exports to the extent of 29%; however, import growth of 57% outpaced export growth.



Large-Scale Manufacturing also recorded a growth of 7.4% during 1HFY22 compared to 1.2% over the corresponding period of FY21. The automobile sector has recorded an

annual growth of 69.4% in 1HFY22 mainly due to high production of cars/jeeps, light commercial vehicles, and trucks.

Declining pressure was one of the highlights of the Forex Reserves. FX reserves declined by almost 2% during 1HFY22 to 23.8Bn USD in December 2021, compared to 20.5Bn USD in December 2020.

Banking Sector

Given the incremental change in the economic outlook, especially considering the inflationary pressures, the SBP decided to increase the policy rate by 25bps in Sep-21, 150bps in Nov-21 and 100bps in Dec-21. That was a cumulative increase of 275bps measuring the Policy Rate at 9.75%.

During 1st July–31st December, FY22 money supply (M2) witnessed a growth of 4.5% (Rs. 1,104.1 billion) as compared to the growth of 5.6% (Rs. 1,162.8 billion) in last year. Within M2, Net Foreign Assets (NFA) witnessed a contraction of Rs 211.4 billion compared to an increase of Rs 579.8 billion in the last year.



Banking sector deposits grew by 5.44% during Q2FY22 from PKR 19.83tn in Sep-21 to PKR 20.97tn in Dec-21. Similarly, sector advances increased by 8.46% in Q2FY22 from PKR 9.29tn in Sep-21 to PKR 10.15tn in Dec-21.

With economic uncertainty in the wind, SBP specified a firm stance to adopt any necessary action which was needed to prevent an adverse impact of inflation, changing financial stability and growth prospects.

SILKBANK'S PERFORMANCE DURING 2021

Financial Performance

As at December 31, 2021, the Bank's deposit base stood at Rs. 143.76 billion, marking a decrease of Rs. 16.48 billion from the previous year. Despite this decline, the Bank achieved a growth of Rs. 5.49 billion in its current account, reflecting focused efforts to enhance low-cost deposits. Gross advances closed at Rs. 99.66 billion, reflecting a reduction of Rs. 6.98 billion year-over-year. Non-performing loans increased by Rs. 1.05 billion, closing at Rs. 43.86 billion, primarily due to fresh classifications.

The summarized financial performance of Silkbank Limited for the year ended December 31, 2021, is as follows:

DIRECTORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

Financial Performance	Rs. in million	
	2021	2020
Net markup/return/profit/interest income	2,833	1,721
Provisions and write offs – net	(9,946)	(9,899)
Non markup/interest income	(3,921)	6,096
Non markup/interest expense	(7,605)	(7,610)
Loss before Tax	(18,639)	(9,692)
Taxation	6,358	3,120
Loss after Tax	(12,281)	(6,572)
	Rupee	
Basic and diluted Loss per share	(1.35)	(0.72)

The Bank reported post-tax loss of Rs. 12.28 billion, primarily due to provisions made for non-performing loans in compliance with the SBP Prudential Regulations. These provisions mainly relate to certain borrowers primarily engaged in the real estate businesses. Additionally, the Bank recorded a loss of Rs. 5.08 billion due to a receivable adjustment on land disposed to REIT. As the receivable is variable in nature, it is currently assessed at nil value in accordance with IFRS-15, as detailed in Note 15.2.3 to the financial statements. Furthermore, the Bank incurred a loss of Rs. 1.5 billion on government securities, compared to a gain of Rs. 3.7 billion in FY 2020, due to an adverse shift in the money market yields.



Despite these losses, the Bank's net interest income rose by Rs. 1.11 billion over FY 2020, driven by reduced markup suspensions and lower cost of fund. Operating expenses showed a slight decrease, reflecting cost rationalization measures implemented by management during the year.

As at December 31, 2021, the Bank's Minimum Capital Requirement (MCR) was negative Rs. 9.06 billion, and the Capital Adequacy Ratio (CAR) stood at negative 24.13%, both below the regulatory minimums of Rs. 10 billion and 11.50%, respectively. Consequently, the Bank remains non-compliant with both MCR and CAR as at December 31, 2021.

On October 31, 2024, United Bank Limited (UBL), submitted an offer to amalgamate the Bank with UBL, under a scheme of amalgamation to be sanctioned by the SBP in accordance with section 48 of the Banking Companies Ordinance, 1962. Given the Bank's negative equity and deteriorated financial position, the Board of Directors, in its meeting held on November 06, 2024, granted an in-principle approval for the proposed amalgamation.

This amalgamation is contingent upon completion of all required legal formalities and receipt of all necessary corporate, regulatory and third-party approvals. Accordingly, the external auditors have highlighted 'Material Uncertainty related to Going Concern' in their audit opinion.

SECTORAL PERFORMANCE

Branch Banking

Branch Banking continues to remain one of the most integral businesses for the Bank, serving over 226,784 customers and contributing more than 68% of the Bank's deposit base. Total deposits as of 31st December 2021, stood at approximately Rs. 98 billion. The total Year-to-Date deposit grew by Rs. 5.96 billion till 31st December, 2021, out of which the current account portfolio grew by Rs.4.01 billion.



Silkbank Visa Debit Cards also continued to show strong growth during 2021, with the issuance of 35,581 new cards increasing the total number of Cards base to 146,031. The debit card spending at point of sales during 2021 was recorded as Rs.2.57 billion with 675,339 number of transactions. Silkbank ATMs dispensed more than Rs. 34.6 billion exhibiting an increase of Rs.13.6 billion compared to the previous year, through 3,505,291 transactions in 2021. Total number of online transactions on debit card for the year 2021 was 70,280 contributing Rs.181 million to the total spend.

Bancassurance generated year to date business of Rs. 67.06 million during 2021. This translates into NFI of Rs. Rs. 26.8 million.

The year 2021 was challenging for Branch Banking due to Covid-19 pandemic, which majorly effected business activity in the region. The segment adopted an aggressive strategy to successfully overcome these obstacles while simultaneously shifting focus from conventional mode to the digital mode of banking.

Consumer Banking

The Bank successfully closed the year 2021 with a profit before tax of Rs. 2.7 billion for all unsecured products on a portfolio of close to Rs. 19 billion.

Readyline

During the year 2021, various critical tasks were successfully completed some of which were mandated by the SBP, others were introduced to enhance the customer experience of our valued customers.



DIRECTORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

Verified by Visa feature was introduced for secured online transactions as well as VCAS module was integrated for smooth processing of digital transactions. To facilitate our customers with real time response against their queries, WhatsApp banking was also introduced. To provide our customers with a convenient and faster digital experience, KONY platform was launched revamping the Internet banking experience.



Ready Line was the 1st department of the Bank to launch Dual Interface Debit Card in the last quarter of 2021, facilitating customers with the innovative Tap & Pay feature. In addition to these, various other successful spend and portfolio enhancement initiatives which include tactical promotions, cashback campaigns, seasonal & targeted spend campaigns were launched throughout the year. As a result, the Bank has posted an astonishing annual spend of Rs. 22 billion in this year. The Bank has posted a profit before tax of Rs. 1.2 billion in 2021, on an active portfolio of Rs. 7.9 billion.

Personal Loan

2021 has been a turnaround year for Personal Loan. Overcoming all the challenges faced by this product because of the economic outlook and repercussions of the pandemic, the Bank closed the year 2021 with an active portfolio of Rs. 4.6 billion with approximately 21,206 active customers. The Bank has posted a profit before tax of Rs. 373 million in 2021.

Credit Card

Credit Card KPIs showed positive signs due to gaining business momentum post-Covid restrictions, which encouraged people to resume spending on multiple avenues. Credit card sales gained momentum resulting in total fresh acquisition of 28,761 cards for the year, which increased the cards in force (CIF) to 172,705 cards while ENR stood at Rs. 6.2 billion, crossing the 6 billion landmark as of December 31st, 2021. Total Spending on Credit Cards for the year 2021 was Rs. 30 billion, where the highest ever spend in a single month was recorded in December amounting to Rs. 3.2 billion. Total profit before tax for Credit cards in 2021 was Rs. 1.2 billion.

Credit Cards business continued to promote digital channels for credit card repayments via other bank ADC & OTC services, which was supplemented by credit card repayment campaigns and customer education drives on usage of digital payment channels. Silkbank became one of the top 3 banks in terms of credit card repayment volumes via digital channels. Overall,

45% of total repayments of Silkbank credit cards were made through digital channels in December 2021.

In addition to the above, the Bank has launched Signature Credit Cards in July 2021. Silkbank became the only bank in Pakistan to launch a Signature Credit Card with top-notch features and benefits. Keeping our focus on facilitating customers and enhancing our product suite, Silkbank launched MasterCard Credit Card in the last quarter of 2021. With the launch of MasterCard, the Bank has now 4 new variants of credit cards which are loaded with differentiated value propositions offering Accelerated reward Points, Activation Bonus, Instant Reward redemption, and 700+ BOGO deals. The Bank hosted tactical spend campaigns on e-commerce, groceries, and fuel along with event-based campaigns including a Mother's Day campaign. There were also multiple campaigns to build ENR volume including the Azaadi campaign in August and the blessed Friday campaign in November which eventually generated an FIP (Flexible Instalments Plan) volume booking of 3.27 Billion in the year 2021. Furthermore, discounted rates were offered for the BTF facility, through which customers can conveniently transfer their outstanding balances from other bank cards to Silkbank credit cards. Outbound Units also played a vital part by booking fresh supplementary cards and Value-Added Services. Silkbank Credit Card Alliances played an instrumental role by keeping customers engaged with enticing new Flexible Installment Plan (FIP) offers, discount offers on online merchants, other strategic offerings, and inducted new alliance partners for an existing portfolio as well as exclusively for Signature Credit Card.



There are many initiatives in the pipeline that will further strengthen Silkbank Credit Cards positioning in the market i.e. Tokenization, VISA QR Issuance, Segment based cards, IBFT through Credit Cards, and Online Acquisition Portal.

Wholesale Banking

Treasury & Financial Institutions

Treasury earned FX Income of PKR 215.80 million during CY21 against budget of PKR 167 million, which was 29 percent higher than the budget. Treasury earned higher FX income due to multiple rates fluctuations in 2021 and in each rate movement, we recorded an additional income and capitalize on these opportunities and secondly, during 2021 we tap more business from our existing customers for trade business supplemented by targeting existing client's to increase our share in their total trade as well. Earned Net Interest Income (NRFF) of Rs. 792.4 million due to high rate PIB portfolio which was financed at lower rates from SBP. FI department generated Non-Funded Income (NFI) of PKR 89.79 million.

DIRECTORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

Emaan Islamic Banking

Emaan Islamic is geared towards providing Shariah compliant banking products along with high level of customer satisfaction. The year was fairly challenging for the banking industry as a whole but Emaan Islamic Banking maintained its position and performed outstanding during the year 2021, Emaan Islamic closed deposit book at Rs. 29.33 billion with CASA TD ratio at 86:14. Advances book stands at Rs. 2.86 billion.



Emaan Islamic continued to show strong growth and 5,965 new to bank accounts were opened during the year and currently stands at 39,143 accounts with VDC & SMS conversion rate at 72% & 85% respectively.

In line with the core values of the Bank, our staff has demonstrated consistent efforts and strong emphasis on superb service delivery. This is evident that Emaan is truly focused on customer service and achieved "Very Good" rating during the year.

Human Resource Division (HRD):

The year has been challenging for the organization and our people in different ways. The challenges included dealing with COVID-19 disruption, managing costs and increasing productivity. The organization structures were reviewed and re-organized and as part of the transformation, the structures were made lean resulting in rightsizing and efficiency. Our people responded to these challenges positively, continued to provide quality customer service and supported the bank's initiatives.



The Bank took several initiatives to ensure employee's safety and well-being including people working from home. The Bank ensured that the staff is fully vaccinated for COVID-19 and encouraged them to get their families vaccinated. Further, we increased our Medical Insurance and car loan limits based on employee feedback.

The Bank started using LMS (Learning Management System) which is developed in-house for online training. During the year, 15,239 training hours were completed with an emphasis on Compliance, AML, Product and Process training.

To support a healthy Culture, our HR Policy prohibits discrimination against women, and we score high on gender diversity with women comprising 31% of total employees. We attract, develop, and retain people with diverse backgrounds and the bank aims to further strengthen the internal placement process.

We want our people to balance their work and personal commitments. Later sitting is not part of our corporate culture, we support the concept of flexible hours and hybrid working models, which may become a necessity to adopt in the future.

Customer Services & Quality (CS&Q):

Update Complaint Management Posters and Silkbank website:

CS&Q conducted an exercise to review the existing Complaint log poster (Help Us Help You) placed in all the branches and replaced them where required. The same information updated on the web site front page for the convenience of customers. This initiative will help customers to log their complaints in the right place.

Re-Initiated Mystery Shopping Program (MSP)

Mystery Shopping Program for the year 2021 has been re-initiated. Regional Customers' Experience Manager (RCEM) guided all the branches for MSP guidelines and product knowledge.

MSP	Overall Results 2021	Overall Results 2020
Conventional & Emaan Banking	82%	83%

Internal Service Measures (ISMs)

Internal Service Measures is a measuring tool that typically measures the "timeliness," "accuracy" and "effectiveness" of any critical process leads to customer satisfaction.

ISM	Overall Results 2021	Overall Results 2020
Conventional & Emaan Banking	91%	92%
Support Segments	95%	93%

DIRECTORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

Seventeen (17) new ISMs of (Mail Management Unit, Admin, Centralized Operation Division, and Information Technology) introduced in the last quarter to provide a better and timely service for the customers.

Complaint Management Unit:

Our bank has achieved significant milestones in enhancing customer experience through efficient complaint resolution. Despite the challenges faced in 2021, CMU demonstrated notable improvements in complaint resolution efficiency. The average time taken to resolve complaints decreased, from 4.02 days in 2020 to 2.62 days in 2021 - a remarkable 35% reduction.

In addition, we resolved a higher volume of complaints, addressing 10,313 customer concerns in 2021 compared to 8,051 in 2020.

Comparison of actual complaints reported in 2020 v/s 2021.

Complaints	2020	2021
Qtr1	2,039	1,837
Qtr2	1,370	2,062
Qtr3	2,558	2,046
Qtr4	2,084	4,368
Grand Total	8,051	10,313

Our complaint resolution process showed impressive efficiency, with 96% of complaints resolved promptly within 8 days and only 4% requiring additional time. These achievements endorse our commitment to delivering exceptional customer service, enhancing customer experience, and maintaining high service quality.

Complaint Response Timeliness	2020	2021
0 - 8 days	95%	96%
8 + days	5%	4%
Grand Total	100%	100%

Through process gap reviews and root cause analysis, CMU identified and rectified major problems causing complaints. CMU maintained an impressive 99% Turn-Around-Time (TAT) with regulators and closed maximum complaints within the stipulated timeframe.

To enhance efficiency, CMU adopted electronic correspondence, replacing traditional courier services. This resulted in instantaneous communication, reduced costs, and optimized resources.

Mr. Nabeel Anjum Malik resigned from the Board of the Bank with effect from February 7, 2022.

The Board extends its deepest appreciation to the outgoing director Mr. Nabeel Anjum Malik for his valuable and consistently high-quality contribution to the Board and Board Committees.

Names of the persons who, at any time during the financial year, were Directors of the Bank:

1. Mr. Khalid Aziz Mirza
2. Mr. Rashid Akhtar Chughtai
3. Mr. Masroor Ahmed Qureshi
4. Mr. Tariq Iqbal Khan
5. Mr. Zubair Nawaz Chattha
6. Mrs. Samia Shahzad Murad
7. Mr. Goharulayn Afzal
8. Mr. Nabeel Anjum Malik

* As stated above, Mr. Nabeel Anjum Malik resigned from the Board of the Bank with effect from February 7, 2022.

Composition of Board Committees

In accordance with the SBP guidelines, the Board has constituted its committees, current composition of which are as follows:

Audit Committee	
Masroor Ahmed Qureshi	Chairman
Tariq Iqbal Khan, FCA	Member
Samia Shahzad Murad	Member
Head of Audit	Secretary

Nomination, Remuneration & Human Resource Committee	
Khalid Aziz Mirza	Chairman
Rashid Akhtar Chughtai	Member
Samia Shahzad Murad	Member
Head of HR	Secretary

Risk Management Committee	
Tariq Iqbal Khan, FCA	Chairman
Masroor Ahmed Qureshi	Member
Goharulayn Afzal	Member
Chief Risk Officer	Secretary

Information Technology Committee	
Zubair Nawaz Chattha	Chairman
Masroor Ahmed Qureshi	Member
Goharulayn Afzal	Member
Head of IT	Secretary

DIRECTORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

Performance Evaluation of Board of Directors

In compliance with the guidelines of Corporate Governance Regulatory Framework on performance evaluation of Board of Directors, issued by the State Bank of Pakistan, the board appointed M/s. FAMCO Associates (FAMCO) as an external evaluator to carry out performance evaluation exercises for the Board of Directors of the Bank for the year 2021.



FAMCO has conducted performance evaluation exercise vide questionnaire, which was divided into 04 sections, Board of Directors, Board Members, Executives and Board Committees. Apart from these, two additional areas i.e. "Performance Evaluation of CEO and CRO" had been included in the questionnaire.

As per the FAMCO results of the board evaluation, the evidence provided was satisfactory regarding the balance and performance of the board and its committees and the effectiveness and commitment of each director.

Corporate and Financial Reporting Framework

The Board is committed to fulfilling its responsibilities under the Code of Corporate Governance of the SECP. In doing so, it wishes to make the following statements:

- a) The financial statements prepared by the management of the Bank, present its state of affairs, the result of its operations, cash flow and changes in equity.
- b) Proper books of account of the Bank have been maintained.
- c) Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
- d) International Financial Reporting Standards as applicable in Pakistan have been followed in the preparation of financial statements and any departure therefrom has been adequately disclosed.

- e) The system of internal control is sound in design and has been effectively implemented and monitored. Management's statement on internal control is enclosed herewith which is endorsed by the Board as required by the State Bank of Pakistan. The Board is ultimately responsible for the Bank's system of internal control and reviewing its effectiveness. However, such a system is designed to manage rather than eliminate the risk of failure to achieve the objectives and by its nature can provide only reasonable, not absolute, assurance against material misstatement or loss.

The process used by the Board to review the effectiveness of the system of internal control includes, inter alia, the following:

- i) An audit committee has been formed with approved terms of reference and reports to the Board. It reviews the approach adopted by the Bank's internal audit department, as well as the scope of and its relationship with the external auditors. It also receives reports from the internal audit, and any material control weakness that is identified is discussed and agreed actions are taken in areas of concern.
- ii) An organization structure has been established which supports clear lines of communication and tiered levels of authority with the delegation of appropriate responsibility and accountability.
- iii) Business strategies agreed at the divisional level are approved by the Board. In addition, there is an annual budgeting and strategic planning process. These strategies are reviewed during the year to reflect any significant changes in the business environment.
- iv) The principal features of control framework include:
 - Evaluation and approvals procedures for major capital expenditure and other transactions.
 - Regular reporting and monitoring of financial performance using operating statistics and monthly managements accounts which highlight key performance indicators and variance from budget and quarterly forecasts.
 - Review of the health, safety, environment and contingency management processes and other significant policies.
 - Further, reviews of the system of internal control are also carried out by the internal audit department, and management conclusions on internal control are confirmed by divisional management to the Board.
 - There are no significant doubts upon the Bank's ability to continue as a going concern.
 - There has been no material departure from the best practices of corporate governance, as detailed in the listing regulations.
- f) The value of investments of Provident fund and Gratuity Fund is Rs. 882 million and Rs. 680 million, respectively, as per the audited financial statements of these funds for the year ended December 31, 2021.

DIRECTORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

Risk Management Framework

Consistent efforts have been carried out over the years for improvement in the overall Risk Management Function, resulting in better control & risk environment plus creating an overall "Risk Culture" within the Bank. With the growing shift towards Basel Implementation on a successive basis and enhanced focus for management of risk on an integrated pattern, following are some important aspects of the Risk Management Function at Silkbank Limited:



a) Credit Risk

Managing of credit risk is considered one of the key functions at RMG. Independent Risk Management Units catering to the Corporate / Commercial / SME and Consumer segments are fully operational and clearly follow the laid-out procedures formulated in the form of Policies/Manuals and Product Programs. Credit Risk is thus continuously monitored by the respective sanctioning units. Broad-based Credit Approval Authorities have also been delegated to various approvers for credit sign-off. Additionally, Credit Administration units are in place for all segments of the Bank, effectively taking care of all documentation and safekeeping. The Bank has developed in-house Obligor Risk Rating (ORR) models/systems for Corporate, Commercial and SMEs, which are regularly reviewed/updated. Besides, RMG also has a robust Early Warning System (EWS) in place. RMG had also put in place a facility risk rating (FRR) model which now stands fully implemented on a Bank-wide basis and effectively measures the risk in relation to each facility granted to all customers. These processes are capable of identifying problem loans at an early stage for timely remedial actions. Results for establishing these systems are now beginning to reflect in the management letter issued by the external auditors



and the annual reports compiled by the SBP inspection teams through reduced instances of system and procedure failures. With a major emphasis on the implementation of IFRS-9, RMG is geared up for meeting the additional requirements under this accounting standard as prescribed by the SBP. Concerned departments are collecting and organizing data requirements in line with the IFRS-9 mandate. The Bank had assigned the preliminary work to a reputable firm of chartered accountants. In addition, adequate resources were also engaged to complete the task in a timely and accurate manner. Parallel Test Runs have successfully been performed on certain cut-off dates. In order to ensure complete & accurate reporting, the Bank is also in negotiation with various vendors for purchase of a fully automated solution. A vendor has also been engaged to provide us a system-based solution for this. The implementation has been deferred by the SBP and we will comply with the revised date of implementation.

Under consumer banking, a separate collection unit operates for follow-up and recovery of loans responsible for a strong recovery stream of written-off consumer loans, thus ensuring a pivotal role in bolstering business growth for the Bank during the year. A centralized Special Assets Management Unit is also in place and is primarily responsible for handling the NPL accounts and recovery process. The unit is performing its task in a professional and efficient manner. RMG has also kept a close watch on the accounts identified as having developed certain signs of "Potential Weaknesses". Business units are required to provide quarterly updates on such accounts which are then comprehensively reviewed by RMG and strategies going forward are debated upon with all stakeholders. As per practice, this list is also shared with the risk committee of the board during quarterly meeting and their input is invariably sought for future implementation.

Besides various management committees of the Bank, credit risk is also overviewed by the risk committee of the board on an ongoing basis. Regular guidance is sought from the board on credit-related matters and the findings are implemented in letter and spirit. During the year, major emphasis was placed on macro issues to ensure that the overall health of the credit portfolio remains intact.

In addition, RMG also kept a close watch to ensure that higher risk areas were avoided and prescribed limits were adhered to. Hence we have been lending to new customers in a very cautious manner. Exceptions (If any) were duly reported to the board.

b) Market Risk

A Middle Office function (independent of the Treasury) has been established within the Bank with the primary responsibility of monitoring the market risk function and onward reporting to the Chief Risk Officer, Investment Committee (IC), Market Risk Policy Committee (MRPC) and Asset and Liabilities Committee (ALCO) which are also functioning to supervise and approve market risk exposures. At Silkbank, we have a

DIRECTORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2021

well-defined liquidity policy, duly approved by the board. Presently, various excel based tools, which are updated from time, are in use to generate MIS on market risk and reporting to the senior management and regulators. We have also successfully set up the "Web Tech System" which is capable of generating sophisticated modeling reports and independent monitoring of various treasury functions in a live environment.



c) Operational Risk

Globally, Operational Risk has emerged as the most important risk category for financial institutions, as operational risk can simultaneously trigger many other risk categories. Mitigating IT security threats and data-related risks with the increasing usage of digital banking have assumed top priority. Under Operational Risk, appropriate operational policies and procedures have been documented and disseminated for managing operational risk on a Bank-wide basis. Operational Risk Manual has since been prepared and approved by the board. Risk Control self-assessment questionnaires have also been sent across to various segments of the Bank and based on their feedback we plan to update the process on a Bank-wide basis.



Operational Risk reporting under OLE has been initiated in the Bank and a detailed procedural guideline has been duly approved by the senior management. All segments and departments of the Bank have been instructed for regular reporting. Workshops for the benefit and understanding of reporting units are being held for all related staff, enabling them to report all incidents to RMG for reporting and capturing of loss data within the Bank.

After successful implementation of the framework, we have now started collection of the required loss event data on a monthly basis and are now dealing with the issues, hands on. This data is the first step towards forming the historical pool which will help in improving our procedures further. The data collected on a quarterly basis is presented to the board's risk committee.

An internal control unit is also operational with the primary task of over-viewing and ensuring implementation of various operational guidelines and monitoring tools and reconciliation across the bank. Additionally, an independent Internal Audit function is also in place within the Bank, reporting to the Audit Committee of the board. Our Compliance Department is also functional, inter alia to ensure that all legal and regulatory requirements are properly addressed in addition to the implementation of Anti Money Laundering and know-your-customer (AML/KYC) policies.

In this respect, appropriate training to relevant staff has been imparted including training on strict monitoring of transactions and AML/KYC. Business Continuity Plan (BCP) is also in place to deal with any eventuality. Self-Assessment of Key Risk Indicators (KRI's) and compliance of standards, codes and guidelines is also regularly carried out and documented.

Directors' Training

All directors on the board are fully conversant with their duties and responsibilities as directors of the Bank. All directors of the Bank have obtained the required certification, whereas two directors of the Bank stand exempted from the requirement of the said certification.



Board of Directors' & Committees' Meetings during 2021

During the year 2021, following board and its committees meetings were held. Attendances by the Directors & President & CEO were as follows:



DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2021

S. No.	Directors	Board Meetings		Audit Committee Meetings		Human Resources Committee Meetings		Risk Committee Meetings		IT Committee Meetings	
		Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
01	Mr. Khalid Aziz Mirza	6	6	-	-	6	5	-	-	-	-
02	Mr. Rashid Akhtar Chughtai	6	6	-	-	6	6	-	-	-	-
03	Mr. Tariq Iqbal Khan, FCA	6	6	5	5	-	-	4	4	-	-
04	Mr. Zubair Nawaz Chattha	6	6	-	-	-	-	-	-	1	1
05	Mr. Masroor Ahmed Qureshi	6	6	5	5	-	-	4	4	1	1
06	Mrs. Samia Murad	6	6	5	5	6	5	-	-	1	1
07	Mr. Nabeel Malik	6	6	-	-	-	-	4	4	1	1
08	Mr. Goharulayn Afzal	6	1	-	-	-	-	-	-	-	-

Leave of absence was granted to the Directors who could not attend the meeting.

Pattern of Shareholding

The pattern of shareholding as required under the Companies Act, 2017 and the Companies (Code of Corporate Governance) Regulations, 2019 is as follows:

Combined pattern of CDC and Physical Share Holding as at December 31, 2020

S. No.	Categories of Shareholders	Number of Shareholders	Shares Held	Percentage %
01	Directors, Chief Executive Officer, and their Spouse(s) and Minor Children	9	419,344,497	4.76
02	Associated Companies, Undertakings, and Related Parties	12	5,712,657,208	62.91
03	Executives*	7	25,382,840	0.28
04	Public Sector Companies and Corporations	5	49,460,163	0.54
05	Banks, Development Finance Institutions, Non-Banking Finance Companies, Takaful, Modarabas, and Pension Funds	7	4,379,338	0.05
	Insurance Companies,		21,229,04	0.02
06	Mutual Funds	4	23,242,417	0.26
07	General Public – Foreign	184	107,197,662	1.18
08	General Public – Local	11,284	2,232,363,381	24.58
09	Others	88	472,730,267	5.21
	Total	11,597	9,081,861,237	100.00

*In accordance with the Pakistan Stock Exchange (PSX) definition of the term "Executive" used in clause No. 5.6.1 (d) (Disclosure of Price-Sensitive Information To The Exchange:) of Chapter 5 of PSX Rule Book, the Board of Directors of the Bank has passed a resolution in its 154th meetings held on October 28, 2016 & set the threshold for the term "Executive" as the CEO, COO, CFO, Head of Internal Audit and Company Secretary by whatever name called, and covering employees of the Bank of Grade-8 and above.

DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2021

The aggregate shares held by the Directors, Chief Executive and their spouses and minor children along with Associated Companies, Undertakings Related Parties and Mutual Funds as at December 31, 2021

S. No.	Categories of Shareholders	Number of Shares Held	Category Wise No. of Folios / CDC Acs.	Category Wise Shares Held	Percentage
	Directors, Chief Executive Officer and their Spouse(s) and Minor Children		07	419,344,497	4.76
01	Mr. Tariq Iqbal Khan	16,997			0.00
02	Mr. Khalid Aziz Mirza	500			0.00
03	Mr. Masroor Ahmed Qureshi	500			0.00
04	Mr. Zubair Nawaz Chattha	415,626,000			4.58
05	Mr. Rashid Akhtar Chughtai	500			0.00
06	Mrs. Samia Shahzad Murad*	3,200,000			0.04
07	Mr. Goharulayn Afzal	500,000			0.01
08	Mr. Shahram Raza Bakhtiari	12,543,796			0.14
09	Mr. Shahzad Enver Murad (Husband of Mrs. Saima Shahzad Murad)	679,880			0.01
	Associated Companies, Undertakings, and Related Parties (5% & above shareholding)		12	5,712,657,208	62.91
01	Arif Habib Corporation Limited	2,563,901,924			28.23
02	Mr. Shaukat Tarin*	1,049,091,791			11.55
03	International Finance Corporation	702,689,067			7.74
04	Mr. Zulqarnain Nawaz Chattha	704,508,000			7.76
05	Nomura European Investment Limited	356,676,342			3.93
06	Bank Muscat S.A.O.G	315,776,969			3.48
07	Azmat Shahzad Ahmed Tarin	20,013,115			0.22
	Mutual Funds		1	20,880,417	0.23
01	CDC - Trustee National Investment (Unit) Trust	20,880,417			0.00

External Auditors

The retiring auditors, M/s. Grant Thornton Anjum Rahman (GTAR), Chartered Accountants, being eligible, offer themselves for re-appointment till the conclusion of the next Annual General Meeting of the Bank. The Audit Committee and Board has recommended their appointment as the statutory auditors of the Bank for the financial year 2022.

Compliance with Minimum Capital Requirement (MCR) and Capital Adequacy Ratio (CAR)

As of Dec 31, 2021, the equity of the Bank stood at negative Rs. 8.24 billion excluding surplus on revaluation of assets. This includes share capital (net of losses and discount on shares) of negative Rs. 9.06 billion. By virtue of this, the Capital Adequacy Ratio (CAR) of the Bank is negative 24.13%.

Credit Rating

The long-term entity rating of the Bank is A- (Single A Minus) and the short-term rating is A-2 (A-Two) as determined by "JCR VIS" Credit Rating Company Limited.

DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2021

Future Outlook

As already mentioned in Financial Section of the report, United Bank Limited ("UBL") has formally conveyed its offer for the potential merger of Silkbank Limited ("Bank") with and into UBL. UBL has disclosed this material information to the Pakistan Stock Exchange Limited ("PSX"), confirming the submission of an offer regarding a possible merger. Accordingly, the Bank also disseminated its material information to the PSX on November 01, 2024.

We further inform you that the Board of Directors of the Bank, in its meeting held on November 06, 2024, has accorded its in-principle approval for a potential merger of the Bank with and into UBL. This merger would be executed through a scheme of amalgamation to be sanctioned by the State Bank of Pakistan under Section 48 of the Banking Companies Ordinance, 1962 ("Potential Merger"). The Bank also disseminated this Material Information to the PSX on November 06, 2024.

The Potential Merger remains contingent upon finalizing the deal terms, completing necessary transaction documentation, and obtaining all requisite corporate and regulatory approvals, consents, and authorizations.

We shall keep our shareholders updated with respect to this Potential Merger by making further announcements as and when the matter progresses.

Acknowledgement

We, once again, take this opportunity to express our deepest gratitude to our customers and business partners for their continued support and trust, and our sincere appreciation to the State Bank of Pakistan for its guidance and cooperation.

We are also equally thankful to our associates, staff and colleagues for their committed services, and look forward to their continued support.

For and on Behalf of the Board of Silkbank Limited



Shahram Raza Bakhtiari
President & CEO



Khalid Aziz Mirza
Chairman

Karachi, November 14, 2024

SILKBANK 
Yes we can

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

کریڈٹ ریٹنگ

بینک کی طویل مدتی ادارہ جاتی درجہ بندی A- (سنگل اے مائٹس) اور مختصر مدتی درجہ بندی A-2 (اے ٹو) ہے جیسا کہ "جے سی آر وی آئی ایس" کریڈٹ ریٹنگ کمپنی لمیٹڈ نے مقرر کیا ہے۔

مستقبل کا منظر نامہ:

جیسا کہ رپورٹ کے مالیاتی سیکشن میں پہلے ہی ذکر کیا گیا ہے، یونائیٹڈ بینک لمیٹڈ ("UBL") نے باضابطہ طور پر سلک بینک لمیٹڈ ("بینک") کے ساتھ ممکنہ انضمام کے لیے پیشکش پیش کی ہے۔ UBL نے پاکستان اسٹاک ایکسچینج لمیٹڈ ("PSX") کو اس حوالے سے تمام اہم معلومات سے آگاہ کیا ہے، جس میں ممکنہ انضمام سے متعلق پیشکش کی تصدیق کی گئی ہے۔ اس کے مطابق بینک نے بھی یکم نومبر 2024 کو اسٹاک ایکسچینج کو آگاہ کر دیا ہے۔ مزید آگاہ کرتے ہیں کہ بینک کے بورڈ آف ڈائریکٹرز نے 6 نومبر 2024 کو منعقدہ اجلاس میں بینک کے یونائیٹڈ بینک لمیٹڈ (UBL) کے ساتھ ممکنہ انضمام کے لیے اصولی طور پر منظوری دے دی ہے۔ یہ انضمام بینکنگ کمپنیز آرڈیننس 1962 کے سیکشن 48 کے تحت اسٹیٹ بینک آف پاکستان کی منظوری کے ذریعے اسکیم آف امیلمینٹیشن کے ذریعے انجام دیا جائے گا ("مکنہ انضمام")۔ بینک نے یہ اہم معلومات بھی 6 نومبر 2024 کو پاکستان اسٹاک ایکسچینج لمیٹڈ ("PSX") کو فراہم کیں ہیں۔

اس ممکنہ انضمام کا انحصار مکمل طور پر اس بات ہے کہ معاہدے کی شرائط کو حتمی شکل دی جائے، ضروری لین دین کی دستاویزات مکمل کی جائیں اور تمام ضروری کارپوریٹ اور ضابطے کی منظوری، رضامندیوں اور اجازت نامے حاصل کیے جائیں۔

ہم اپنے شیئر ہولڈرز کو اس ممکنہ انضمام کے حوالے سے آگاہ کرتے رہیں گے اور جوں ہی انضمام کی کارروائی قانونی شکل اختیار کرتی ہے ہم اس کی تفصیلات سے شیئر ہولڈرز کو آگاہ کریں گے۔

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

اظہار تشکر

اس موقع پر ہم ایک بار پھر اپنے صارفین اور کاروباری شراکت داروں کا شکریہ ادا کرتے ہیں ان کی مسلسل حمایت اور اعتماد کے لیے دل کی گہرائیوں سے اور پاکستان کے اسٹیٹ بینک آف پاکستان کا ان کی رہنمائی اور تعاون کے لیے مخلصانہ شکریہ ادا کرتے ہیں۔ ہم اپنے شراکت داروں، عملے اور ساتھیوں کے یکساں شکرگزار ہیں جنہوں نے اپنی بھرپور خدمات فراہم کیں، اور ہم ان کی مسلسل حمایت کی توقع رکھتے ہیں۔

بورڈ آف سلک بینک لمیٹڈ کی جانب سے

خالد عزیز مرزا
چیئرمین

شہرام رضا بختیاری
صدر وی ای او

کراچی 14 نومبر 2024

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

شیئر ہولڈنگ کا ایک جائزہ

31 دسمبر 2021 تک سی ڈی سی اور فزیکل شیئر ہولڈنگ کا مشترکہ پیٹرن کچھ اس طرح سے ہے:

نمبر شمار	شیئر ہولڈرز کی کنٹیکٹ ریڈ	شیئر ہولڈرز کی تعداد	موجودہ شیئر	شرح تناسب
01	ایگزیکٹو چیف ایگزیکٹو آفیسر اور ان کی شریک حیات اور اولاد کے	9	419,344,49	4.76
02	حصصہ کمپنیاں، ادارے اور مشترکہ پارٹنرز	12	5,712,657,208	62.91
03	ایگزیکٹوز	7	25,382,840	0.28
04	بینک، برقیاتی مالیاتی ادارے، تان	5	49,460,163	0.54
05	بینک، مالیاتی ادارے	7	4,379,338	0.05
06	انسٹرومنٹ کمپنیاں		21,229,04	0.02
06	مدار پارٹنرز اور سی بی سی	4	23,242,417	0.26
07	مقامی ادارے - غیر منظم	184	107,197,662	1.18
08	مقامی ادارے - منظم	11,128	2,232,363,381	24.58
09	دیگر	88	472,730,267	5.21
کل		11,597	9,081,861,237	100.00

پاکستان اسٹاک ایکسچینج (PSX) کے "ایگزیکٹو" کی تعریف کے مطابق، جو کہ پی ایس ایکس کے رول بک کے باب 5 کی شق نمبر (d) 5.6.1 نے 28 اکتوبر 2016 کو اپنے 154 ویں اجلاس میں ایک قرارداد منظور کی تھی، جس میں "ایگزیکٹو" کی حد بندی کی گئی۔ اس کے مطابق، ایگزیکٹو کی تعریف میں CEO، CFO، COO، ہیڈ آف انٹرنل آڈٹ اور کمپنی سیکرٹری شامل ہیں، خواہ انہیں کو کوئی بھی عہدہ دیا گیا ہو، اور بینک کے وہ ملازمین جو گریڈ-8 اور اس سے اوپر کے ہیں۔

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

ڈائریکٹرز، چیف ایگزیکٹو آفیسر اور ان کے شوہر/بیوی اور نابالغ بچوں کے ساتھ ساتھ متعلقہ کمپنیاں، کاروبار، متعلقہ پارٹنریاں اور سیوچل فنڈز کے پاس موجود مجموعی شیئر کی تعداد دسمبر 2021 کے مطابق

نمبر شمار	حصصہ یافتگان کی اقسام	موجودہ حصص کی تعداد	کنٹیکٹ ریڈ کے مطابق حصصہ کی تعداد	شرح
	ایگزیکٹو چیف ایگزیکٹو آفیسر اور ان کی شریک حیات اور اولاد کے		419,344,497	4.76
01	ہولڈنگ کمپنیاں	16,997		0.00
02	مدار پارٹنرز	500		0.00
03	سروس پرووائڈرز	500		0.00
04	بورڈرز	415,626,000		4.58
05	مدار پارٹنرز	500		0.00
06	مدار پارٹنرز	3,200,000		0.04
07	گورنمنٹ ایجنسیاں	500,000		0.01
08	گورنمنٹ ایجنسیاں	12,543,798		0.14
09	گورنمنٹ ایجنسیاں (مدار پارٹنرز کے طور پر)	878,880		0.14
	حصصہ کمپنیاں، ادارے اور مشترکہ پارٹنرز (95% سے زیادہ حصص کی کنٹیکٹ)		5,712,657,208	62.91
01	مدار پارٹنرز اور سی بی سی	2,563,901,924		28.23
02	گورنمنٹ ایجنسیاں	1,049,091,791		11.55
03	مدار پارٹنرز اور سی بی سی	702,689,067		7.74
04	مدار پارٹنرز اور سی بی سی	704,508,000		7.76
05	مدار پارٹنرز اور سی بی سی	356,676,342		3.93
06	بینک، مالیاتی ادارے	315,776,969		3.48
07	مدار پارٹنرز اور سی بی سی	20,013,115		0.22
	مدار پارٹنرز اور سی بی سی		20,880,417	0.23
01	مدار پارٹنرز اور سی بی سی	20,880,417		0.00

ایگزیکٹو آڈیٹرز

ریٹائر ہونے والے آڈیٹرز، ایم/ایس گرانٹ تھورنٹن انجمن رجسٹرڈ (جی ٹی اے آر)، چارٹرڈ اکاؤنٹنٹس، نے اہلیت کی بنیاد پر خود کو دوبارہ تقرری کے لیے پیش کرتے ہیں تاکہ اگلی سالانہ جنرل میٹنگ کے اختتام تک بینک کے آڈیٹرز کے طور پر کام کر سکیں۔ آڈٹ کمیٹی اور بورڈ نے مالی سال 2022 کے لیے بینک کے قانونی آڈیٹرز کے طور پر ان کی تقرری کی سفارش کی ہے۔

کم از کم سرمایہ کی ضروریات (MCR) اور کمپیٹل ایڈیکسی ریشو (CAR) کے مطابق:

31 دسمبر 2021 تک بینک کی ایکویٹی اثاثوں کی دوبارہ تخمینہ کاری کے اضافے کو چھوڑ کر منفی 8.24 ارب روپے پر کی ہوئی تھی۔ اس میں شیئر کمپیٹل (نقصانات اور شیئر پر ڈسکاؤنٹ کے بعد) منفی 9.06 ارب روپے شامل ہیں۔ اس کے نتیجے میں بینک کا کمپیٹل ایڈیکسی ریشو (CAR) 24.13 فیصد کی منفی شرح پر ہے۔

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

سilkbank بینک میں ہمارے پاس ایک واضح لیکویڈیٹی پالیسی ہے جس کی بورڈ سے باقاعدہ منظوری حاصل کی گئی ہے۔ فی الحال، مختلف ایکسل بیسڈ ٹولز استعمال میں ہیں جو وقتاً فوقتاً اپ ڈیٹ کیے جاتے ہیں تاکہ مارکیٹ رسک پرائم آئی ایس تیار کیا جاسکے اور سینٹر منجمنٹ اور ریگولیٹرز کو آگاہ کیا جاسکے۔ ہم نے "ویب بینک سسٹم" بھی کامیابی سے قائم کیا ہے جو جدید ماڈلنگ رپورٹس تیار کرنے اور مختلف ٹریڈری فنکشنز کی آزادی گھرانے کی صلاحیت رکھتا ہے۔

سی. آپریٹنگ رسک:

عالمی سطح پر، آپریٹنگ رسک مالی اداروں کے لیے سب سے اہم رسک کنٹریکٹ کے طور پر ابھرا ہے، کیونکہ آپریٹنگ رسک ایک وقت میں بہت ساری دوسری رسک کنٹریکٹس کو بھی متحرک کر سکتا ہے۔ ڈیجیٹل بینکنگ کے بڑھتے ہوئے استعمال کے ساتھ آئی ٹی سکیمز کی خطرات اور ڈیٹا سے متعلق رسک کو کم کرنا سب سے اہم ترجیح بن چکا ہے۔ آپریٹنگ رسک کے تحت، مناسب آپریٹنگ پالیسی اور پروسیجرز دستاویزی صورت میں تیار کیے گئے ہیں اور بینک کے پورے نیٹ ورک میں آپریٹنگ رسک کو منظم کرنے کے لیے انہیں وسعت دی گئی ہے۔ آپریٹنگ رسک کی تیار میٹریکل طریقے سے کی گئی ہے اور بورڈ نے اسے منظور کیا ہے۔ رسک کنٹرول سیلف ایسیمنٹ سے متعلق سوالات بینک کے مختلف حصوں کو اس سال کیے گئے ہیں اور ان کے فیڈ بیک کی بنیاد پر ہم اس عمل کو بینک میں مکمل طور پر اپ ڈیٹ کرنے کا ارادہ رکھتے ہیں۔

اولی ای ڈی کے تحت آپریٹنگ رسک کے حوالے سے رپورٹنگ کا عمل بینک میں شروع کر دیا گیا ہے اور اس کے تفصیلی طریقہ کار کی منظوری اعلیٰ حکام سے لی گئی ہے۔ بینک کے تمام شعبوں اور محکموں کو ہدایت دی گئی ہے

کہ وہ باقاعدگی کے ساتھ رپورٹنگ کریں۔ بینک کے عمل کو پورنگ پونٹس کے حوالے سے آگاہی فراہم کرنے کے لیے ورکشاپس منعقد کی جارہی ہیں تاکہ تمام متعلقہ عملے کی تربیت ہو سکے اور وہ تمام واقعات آراہیم جی کو رپورٹ کریں اور بینک کے اندر نقصان کے ڈیٹا کو حاصل کر سکیں۔

فریم ورک کے کامیابی سے نفاذ کے بعد، ہم نے اب ماہانہ ہیلڈوں پر ہونے والے نقصان کے واقعات کا ڈیٹا اکٹھا کرنا شروع کر دیا ہے اور اس کی روشنی میں ہم عملی طور پر ان مسائل کو حل کر رہے ہیں۔ یہ ڈیٹا تاریخی اعداد و شمار کو یکجا کرنے کی جانب پہلا قدم ہے جس سے ہمارا طریقہ کار کو مزید بہتر ہو سکے گا۔ یہ ڈیٹا سامعہ بنیادوں پر اکٹھا کیا جاتا ہے اور بورڈ کی رسک کمیٹی کو پیش کیا جاتا ہے۔

بینک میں ایک داخلی کنٹرول یونٹ بھی فعال ہے جس کا بنیادی کام مختلف آپریٹنگ کا نیٹ ورک کی گھرانے اور ان کے نفاذ کو یقینی بنانا ہے، ساتھ ہی بینک کے تمام حصوں میں مانیٹرنگ ٹولز اور تصفیہ کاری کی گھرانے کرنا ہے۔ اس کے علاوہ، ایک آزاد داخلی آڈٹ فنکشن بھی بینک میں موجود ہے جو بورڈ کی آڈٹ کمیٹی کو رپورٹ کرتا ہے۔ عمل درآمد کے حوالے سے ہمارا کمپلائنس ڈیپارٹمنٹ بھی فعال ہے، جو اس بات کو یقینی بناتا ہے کہ تمام قانونی اور ریگولیٹری تقاضوں کو بہتر طریقے سے پورا کیا جائے، علاوہ ازیں اسٹیٹ منی لائٹریگ اور "نو پور کسٹر" (AML/KYC) پالیسیوں کے نفاذ کو بھی مانیٹرنگ بھی اسی شعبے کی ذمہ داری ہے۔

اس حوالے سے، متعلقہ عملے کو مناسب اور ضروری تربیت فراہم کی گئی ہے جس میں لین دین کی سخت گھرانے اور (AML/KYC) پر تربیت بھی شامل ہے۔ بزنس کنٹینوٹی پلان (BCP) بھی موجود ہے تاکہ کسی بھی ہنگامی صورت حال سے نمٹا جاسکے۔ اہم رسک اشاروں (KRI's) کی خود جائزہ

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

لینے اور معیارات، ضوابط اور فراہم کردہ ہدایات کی روشنی باقاعدگی سے ذمہ داریاں انجام دی جاتی ہیں اور انہیں دستاویزی شکل میں رکھا جاتا ہے۔



ڈائریکٹرز کی تربیت:

بینک کے بورڈ کے تمام ڈائریکٹرز اپنے فرائض اور ذمہ داریوں سے مکمل طور پر واقف ہیں۔ بینک کے تمام ڈائریکٹرز نے مطلوبہ سرٹیفیکیشن حاصل کی ہے، جبکہ دو ڈائریکٹرز کو اس سرٹیفیکیشن کی ضرورت سے استثنیٰ حاصل ہے۔

سال 2021 کے دوران بورڈ آف ڈائریکٹرز اور کمیٹیوں کے اجلاس:

سال 2021 کے دوران، بورڈ اور اس کی کمیٹیوں کے اجلاس منعقد ہوئے۔ ڈائریکٹرز اور صدر وی ای او کی شرکت مندرجہ ذیل تھی۔

ڈائریکٹرز	بورڈ کے اجلاس		آڈٹ کمیٹی کے اجلاس		یونٹ ریویو کمیٹی کے اجلاس		رسک کمیٹی کے اجلاس		آئی ٹی کمیٹی کے اجلاس	
	حاضر	مشغور	حاضر	مشغور	حاضر	مشغور	حاضر	مشغور	حاضر	مشغور
01	6	6	-	-	6	6	-	-	-	-
02	6	6	-	-	6	6	-	-	-	-
03	6	6	5	5	-	-	4	4	-	-
04	6	6	-	-	-	-	-	-	1	1
05	6	6	5	5	-	-	4	4	1	1
06	6	6	5	5	5	6	-	-	1	1
07	6	6	-	-	-	-	4	4	1	1
08	6	1	-	-	-	-	-	-	-	-

محترم گوہرا امین افضل کو 12 مارچ 2021 کو بینک کے غیر عملی ڈائریکٹر کے طور پر مقرر کیا گیا تھا۔ 29 ستمبر 2021 کو اسٹیٹ بینک آف پاکستان نے ان کی ایف ٹی ٹی کی منظوری دی۔

جو ڈائریکٹرز اجلاس میں شریک نہیں ہو سکے، انہیں غیر حاضری کی اجازت دی گئی۔



ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

• صحت، حفاظت، ماحولیاتی اور ہنگامی انتظام کے عملوں اور دیگر اہم پالیسیوں کا جائزہ۔

• مزید یہ کہ داخلی آڈٹ کے شعبے کے ذریعے بھی داخلی کنٹرول کے نظام کا جائزہ لیا جاتا ہے اور داخلی کنٹرول پر انتظامیہ کے نتائج کو ڈیڑھ سالہ سمجھوتہ کی جانب سے تصدیق کی جاتی ہے اور بورڈ کو آگاہ کیا جاتا ہے۔

• بینک کی مسلسل کاروباری سرگرمی جاری رکھنے کی صلاحیت پر کوئی ابہام نہیں ہے۔

• کارپوریٹ گورننس کے بہترین طریقوں سے کسی قسم کا انحراف نہیں ہوا، جیسا کہ لسٹنگ ضوابط میں تفصیل سے بیان کیا گیا ہے۔

31 دسمبر 2021 کو ختم ہونے والے ان فنڈز کے آڈٹ شدہ مالیاتی بیانات پر ویڈیو فنڈ اور گریجویٹ فنڈ کی سرمایہ کاری کی مالیت بالترتیب 882 ملین اور 680 ملین روپے ہے،

ریسک منجمنٹ فریم ورک:

گذشتہ سالوں کے دوران مجموعی ریسک منجمنٹ کے عمل میں بہتری کے لیے مستقل کوششیں کی گئی ہیں، جس کے نتیجے میں بہتر کنٹرول اور ریسک ماحول پیدا ہوا ہے اور بینک کے اندر ایک مجموعی "ریسک کلچر" دیکھنے میں آیا ہے۔

بائبل کی عمل درآمد کی طرف بڑھتی ہوئی شفٹ اور ریسک کے انتظام پر مربوط طریقے سے بڑھتے ہوئے توجہ کے ساتھ، بینک لیویڈ میں ریسک منجمنٹ کے عمل کے کچھ اہم پہلو درج ذیل ہیں:

(الف) کریڈٹ ریسک

آرام جمی میں کریڈٹ ریسک کا انتظام ایک اہم کام سمجھا جاتا ہے۔ کارپوریٹ/کمرشل/ایس ایم ای اور کنزیومر سیگمنٹس کے لیے انٹرنیشنل ریسک منجمنٹ پورٹ فولیو کے عمل پر فعال ہیں اور ان کے کام کے



طریقے، پالیسیوں/میں نوکلر اور پراڈکٹ پروگراموں کی صورت میں وضع کردہ طریقے کار کے مطابق ہیں جو اسٹیٹ بینک آف پاکستان کی موجودہ ہدایات کے مطابق ہیں۔ اس طرح، کریڈٹ ریسک کو مسلسل متعلقہ منظوری دینے

والی پورٹ فولیو کی طرف سے مانیٹر کیا جاتا ہے۔ کریڈٹ کی منظوری کے اختیارات وسیع پیمانے پر مختلف منظوری دینے والوں کو تفویض کیے گئے ہیں۔ اس کے علاوہ، بینک کے تمام سیگمنٹس کے لیے کریڈٹ

ایڈمنسٹریشن پورٹ فولیو موجود ہیں، جو تمام دستاویزات کی دیکھ بھال اور حفاظت کا مؤثر طریقے سے انتظام کرتے ہیں۔ بینک نے سالوں کے دوران

کارپوریٹ، تجارتی اور ایس ایم ای کے لیے ان ہاؤس (ORR) Obligor Risk Rating ماڈل/اسٹروکچر تیار کیے ہیں جن کا

باقاعدگی سے جائزہ لیا جاتا ہے اور بہتری کی غرض سے اپ ڈیٹ کیا جاتا ہے۔ اس کے علاوہ، آرام جمی میں ایک مضبوط منجمنٹ ڈائریکٹ سٹم

(EWS) بھی موجود ہے۔ آرام جمی نے Facility risk (FRR) rating ماڈل کو بھی نافذ کیا ہے، جو چیکوں میں کامیابی کے ساتھ لاگو

ہے۔ مؤثر طریقے سے ہر سہولت سے متعلق ریسک کی پیمائش کرتا ہے جو تمام صارفین کو دی گئی ہے۔ یہ طریقے کار قرضوں کی جلد شناخت کرتا ہے جس سے

بوقت اصلاحی کارروائیاں کرنے میں مدد ملتی ہے۔ ان سسٹمز کے قیام کے نتائج اب آہستہ آہستہ بیرونی آڈیٹروں کی جانب سے جاری کردہ منجمنٹ

لیٹرز اور ایس بی پی کے معائنہ ٹیموں کے تیار کردہ سالانہ رپورٹس میں ظاہر ہونے لگے ہیں، جس سے سسٹم اور طریقے کار کی ناکامیوں کی تعداد میں کمی

آئی ہے۔

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

کنزیومر بینکنگ کے تحت ایک الگ کنکیشن پونٹ کام کرتا ہے جو قرضوں کی وصولی اور کالوں کا ذمہ دار ہے، جو Written Off قرضوں کی مضبوط

وصولی کا حصہ ہے، اس طرح سال کے دوران بینک کی کاروباری ترقی میں اہم کردار ادا کرتا ہے۔ ایک مرکزی ایجنٹس سسٹم منجمنٹ پونٹ بھی موجود

ہے جو بنیادی طور پر این پی ایل (NPL) اکاؤنٹس اور مجموعی طور پر وصولی کے عمل کو سنبھالنے کے لیے ذمہ دار ہے۔ یہ پونٹ اپنے کاموں کو پیشہ ورانہ

اور مؤثر طریقے سے انجام دے رہا ہے۔ آرام جمی نے ان اکاؤنٹس پر بھی کڑی نظر رکھی ہوئی ہے جن میں "مکمل کنزیومر" کے آثار ظاہر ہوئے

ہیں۔ کاروباری پورٹ فولیو کی اکاؤنٹس پر سرماہی اپڈیٹس فراہم کرنے کی ضرورت ہوتی ہے، جس کا مکمل جائزہ آرام جمی کے ذریعے لیا جاتا ہے اور

آگے بڑھنے کی حکمت عملی پر تمام اسٹیک ہولڈرز کے ساتھ تبادلہ خیال کیا جاتا ہے۔ اس طریقے کار کے مطابق یہ فہرست بھی سرماہی اجلاسوں کے دوران

بورڈ کی ریسک کمیٹی کے ساتھ شیئر کی جاتی ہے اور ان کی قیمتی رائے مستقبل کے نفاذ کے لیے ہمیشہ طلب کی جاتی ہے۔

اس کے علاوہ بینک کے مختلف منجمنٹ کمیٹیوں کے علاوہ، کریڈٹ ریسک کی گمرانی بورڈ کی ریسک کمیٹی بھی جاری طور پر کرتی ہے۔ کریڈٹ سے متعلق

معاملات پر باقاعدہ رہنمائی بورڈ سے طلب کی جاتی ہے اور اس کے نتائج کو حرف بہ حرف نافذ کیا جاتا ہے۔ سال کے دوران، بینکر مسائل پر زیادہ زور

دیا گیا تا کہ یہ یقینی بنایا جاسکے کہ کریڈٹ پورٹ فولیو کی مجموعی صحت برقرار رہے۔

کئی صارفین کو ایس بی پی کے کوڈ رییلیف پروگرام کے تحت مالی امداد فراہم کی گئی، جس کے تحت قرضوں کی دوبارہ ترتیب/شیڈولنگ کی گئی۔ ایسے

صارفین کی سرگرمی سے گمرانی کی جارہی ہے تاکہ کاروباری سطح پر تازہ ترین

پوش رشت سے باخبر رہتے ہوئے بروقت ادائیگیاں یقینی بنائی جاسکیں۔ ان صارفین کی فہرست بھی ماہانہ بنیادوں پر ایس بی پی کے ساتھ شیئر کی جاتی ہیں۔

اس کے علاوہ، مختلف دیگر صارفین کے بھی اپنے قرضوں اور منجمنٹ وصول کردہ رقموں کی دوبارہ ترتیب کے لیے بینک سے رابطہ کیا تھا۔ کاروباری برادری کو

درپیش معاشی مشکلات کو مد نظر رکھتے ہوئے بینک نے ہمیشہ ایسے صارفین کی مدد کرنے کی کوشش کی ہے جو کہ ایس بی پی کے ضوابط کے مطابق ہے۔ اس

کارروائی نے اس بات کو یقینی بنایا ہے کہ پورٹ فولیو کی موجودہ حیثیت کو اپ ڈیٹ اور موجودہ رکھا جائے۔

آرام جمی نے اس بات پر بھی پوری نگاہ رکھی ہوئی ہے کہ زیادہ خطرے والے علاقوں سے بچا جائے اور تخمینہ حدود سے تجاوز کرنے سے گریز کیا جائے۔

لہذا، ہم نے نئے قرض خواہوں کو بہت احتیاط سے قرض دیے ہیں اور اگر کوئی رعایت دینا ضروری تھی تو بروقت بورڈ اس حوالے سے آگاہ کیا گیا۔



ب۔ مارکیٹ ریسک

بینک میں مارکیٹ ریسک کے امور کی گمرانی کے لیے ٹیل آفس کا فنکشن قائم کیا گیا ہے جو پیری سے آزاد ہے اور اس کی بنیادی ذمہ داریوں میں

مارکیٹ ریسک کی گمرانی کرنا اور اس کی مکمل معلومات سے چیف ریسک آفیسر، انویسٹمنٹ کمیٹی (آئی سی)، مارکیٹ ریسک پالیسی کمیٹی (ایم آر پی سی) اور

ایسٹ ایڈز لائیکلیٹیو کمیٹی (ایل سی او) کو آگاہ کرنا ہے جو مارکیٹ ریسک کے حوالے سے ہونے والے تمام امور کی گمرانی اور منظوری دیتے ہیں۔

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

6- سامعیہ شہزاد مراد

7- گوہر العین افضل

8- نیل انجم ملک

جیسا کہ اوپر بیان کیا گیا ہے، نیل انجم ملک نے 7 فروری 2022 سے بینک کے بورڈ سے استعفیٰ دے دیا۔

بورڈ کمیٹیوں کی ترتیب:

اسٹیٹ بینک آف پاکستان (SBP) کی رہنمائی کے مطابق، بورڈ نے اپنی کمیٹیوں کا قیام کیا ہے، جن کی موجودہ ترکیب درج ذیل ہے:

آڈٹ کمیٹی	
سرور مرتضیٰ	ممبر
طارق اقبال خان (قائم)	ممبر
سرمیہ شہزاد مراد	ممبر
ہیڈ آف آڈٹ	نگری

نامزدگی، معاونت و نالی رسائل کمیٹی:	
خالد مراد	ممبر
راشد اختر چوہلی	ممبر
سرمیہ شہزاد مراد	ممبر
ہیڈ آف آڈٹ	نگری

ریسک کمیٹی:	
طارق اقبال خان (قائم)	ممبر
سرور مرتضیٰ	ممبر
گورننگ کونسل	ممبر
ہیڈ ریسک آفس	نگری

انٹرنیشنل ہارمی کمیٹی:	
زبیر وارث شاہ	ممبر
سرور مرتضیٰ	ممبر
گورننگ کونسل	ممبر
ہیڈ آف آڈٹ	نگری

بورڈ آئی ٹی اور رسک مینجمنٹ کمیٹیوں کو 12 جنوری 2022 میں دوبارہ تشکیل دیا گیا۔

بورڈ آف ڈائریکٹرز کی کارکردگی کا جائزہ:

اسٹیٹ بینک آف پاکستان کے کارپوریٹ گورننس ریگولیشنز فریم ورک کی ہدایات کے مطابق، جو کہ بورڈ آف ڈائریکٹرز کی کارکردگی کے جائزے کے بارے میں ہیں، بورڈ نے 2021 کے لیے بینک کے بورڈ آف ڈائریکٹرز کی کارکردگی کا جائزہ لینے کے لیے IM/s.FAMCO ایسوسی ایشن (FAMCO) کو ایک بیرونی جائزہ کارمقرر کیا۔ اس جائزے کا مقصد بورڈ کے اراکین کی کارکردگی کو بہتر بنانے اور ان کی حکمت عملیوں اور فیصلوں کی جانچ کرنا تھا تاکہ ادارے کی مجموعی کارکردگی اور ترقی کو مزید مستحکم کیا جاسکے۔

FAMCO نے کارکردگی کا جائزہ لینے کے لیے ایک سوالنامہ تیار کیا، جو چار حصوں میں تقسیم کیا گیا تھا: بورڈ آف ڈائریکٹرز، بورڈ کے ارکان، ایگزیکٹوز اور بورڈ کمیٹیاں۔ اس کے علاوہ سوالنامے میں دو اضافی حصے بھی شامل کیے گئے تھے، یعنی "سی ای او اور سی آر او کی کارکردگی کا جائزہ"۔

یہ سوالنامہ بورڈ کے تمام اراکین، ایگزیکٹوز اور متعلقہ کمیٹیوں کی کارکردگی کا جامع تجزیہ کرنے کے لیے استعمال کیا گیا تھا تاکہ ادارے کی حکومتی نگرانی اور فیصلے کی صلاحیت کو مزید بہتر بنایا جاسکے۔

FAMCO کے بورڈ کی کارکردگی کے جائزے کے نتائج کے مطابق فراہم کردہ شواہد بورڈ اور اس کی کمیٹیوں کی توازن اور کارکردگی کے حوالے سے تسلی بخش تھے اور ہر ڈائریکٹر کی صلاحیت اور وابستگی کا بھی مثبت انداز میں جائزہ لیا گیا۔ یہ نتائج بورڈ کی مجموعی کارکردگی اور اس کی حکمت عملیوں کو مزید مستحکم بنانے میں معاون ثابت ہوئے ہیں، جس سے ادارے کی کارکردگی میں بہتری کی امید ہے۔

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک:

بورڈ اپنے ذمہ داریوں کو SECP کے کارپوریٹ گورننس کے ضابطے کے تحت پورا کرنے کے لیے پرعزم ہے۔ اس کے تحت مندرجہ ذیل بیانات دینا چاہتا ہے:

(اے) بینک کی انتظامیہ کی جانب سے تیار کردہ مالیاتی بیانات اس کے معاملات کی صورت حال، آپریشن کے نتائج، کیش فلوا اور ایکویٹی میں تبدیلیوں کو مناسب طور پر پیش کرتے ہیں۔

(بی) بینک کے تمام حساب کتاب کاریکارڈ درست طریقے سے سنبھالا جاتا ہے۔

(سی) مالیاتی بیانات کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کو مستقل طور پر اپنایا گیا ہے اور اکاؤنٹنگ کے تخمینے معقول اور محتاط فیصلوں پر مبنی ہیں

ڈی پاکستان میں لاگو بین الاقوامی مالیاتی رپورٹنگ معیارات (IFRS) کی بیرونی کی گئی ہے مالیاتی بیانات کی تیاری میں اور اگر اس سے کوئی انحراف پایا گیا ہے تو اسے مناسب طور پر ظاہر کیا گیا ہے۔

(ای) داخلی کنٹرول کا نظام مضبوط طریقے سے ڈیزائن کیا گیا ہے اور موثر طریقے سے عمل میں لایا گیا اور مانیٹر کیا گیا ہے۔ انتظامیہ کا داخلی کنٹرول پر بیان اس کے ساتھ منسلک ہے جسے بورڈ نے پاکستان کے اسٹیٹ بینک کی ضروریات کے مطابق منظور کیا ہے۔ بورڈ آخر کار بینک کے داخلی کنٹرول کے نظام کا ذمہ دار ہے اور اس کے موثر ہونے کا جائزہ لیتا ہے۔ تاہم، ایسا نظام مقاصد کے حصول میں ناکامی کے خطرے کو مکمل طور پر ختم کرنے کے بجائے اس کے عہدہ انتظام کے لیے ڈیزائن کیا گیا ہے اور اس کی نوعیت کے باعث یہ صرف معقول یقین دہانی فراہم کر سکتا ہے۔ مواد کی غلط بیانی یا نقصان کے خلاف مکمل یقین دہانی اس کا حصہ نہیں ہے۔

بورڈ کے ذریعے داخلی کنٹرول کے نظام کی موثریت کا جائزہ لینے کے عمل

میں درج ذیل امور شامل ہیں:

(i) ایک آڈٹ کمیٹی تشکیل دی گئی ہے جس کی منظور شدہ اصطلاحات ہیں اور یہ بورڈ کو رپورٹ کرتی ہے۔ یہ بینک کے داخلی آڈٹ حکم کے اختیار کردہ طریقہ کار کا جائزہ لینے کے ساتھ بینک کے بیرونی آڈٹرز کے ساتھ تعلقات اور دائرہ کار کا بھی جائزہ لیتی ہے۔ یہ کمیٹی داخلی آڈٹ سے رپورٹس وصول کرتی ہے اور اگر کوئی کمیٹی سامنے آتی ہے تو اسے زیر بحث لایا جاتا ہے اور جن علاقوں میں اس طرح کے مسائل ہوں اس کے تدارک کے لیے ضروری اقدامات کیے جاتے ہیں۔

(ii) ایک تنظیمی ڈھانچہ قائم کیا گیا ہے جو واضح رابطے کی لائنوں اور اختیارات کی سطحوں کی حمایت کرتا ہے، ساتھ ہی مناسب ذمہ داری اور جوابدہی کا اختیار بھی تفویض کرتا ہے۔

(iii) بورڈ کی طرف سے کاروباری حکمت عملی ڈویژنل سطح پر طے کر کے انہیں منظور کیا جاتا ہے۔ اس کے علاوہ ایک سالانہ بجٹ کا تخمینہ لگانے کے ساتھ اسٹریٹجک منصوبہ بندی کا عمل بھی ہوتا ہے۔ ان حکمت عملیوں کا سال کے دوران جائزہ لیا جاتا ہے تاکہ کاروباری ماحول میں کسی بھی اہم تبدیلیوں کو پیش نظر رکھا جاسکے۔

(iv) کنٹرول فریم ورک کی بنیادی خصوصیات میں شامل ہے:

• اہم سرمایہ کاری کے اخراجات اور دیگر معاملات کے لیے جائزہ اور منظوری کے طریقہ کار۔

• مالی کارکردگی کی باقاعدہ رپورٹنگ اور مانیٹرنگ جس میں آپریٹنگ کے اعداد و شمار اور ماہانہ منجمنٹ اکاؤنٹس شامل ہیں جو کلیدی کارکردگی کو ظاہر کرتے ہیں، بجٹ اور سرمایہ پیش گوئیوں سے انحراف کو اجاگر کرتے ہیں۔

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

ہمارے شکایات کے حل کے عمل نے بہترین کارکردگی دکھائی، جہاں 96 فیصد شکایات کو 8 دن کے اندر موثر طریقے سے حل کیا گیا، جب کہ صرف 4 فیصد کو اضافی وقت درکار ہوا۔ یہ کامیابیاں صارفین کو معیاری خدمات فراہم کرنے اور ان کے تجربے کو بہتر بنانے کے ہمارے عزم کی توثیق کرتی ہیں۔

شکایات کے حل کی بروقت تکمیل		
2021	2020	8-0 دن
96 فیصد	95 فیصد	8 دن سے زیادہ
4 فیصد	5 فیصد	مجموعی
100 فیصد	100 فیصد	

رابطوں کے جائزوں اور بنیادی وجوہات کے تجزیے کے ذریعے، سی ایم یو نے شکایات پیدا کرنے والے اہم مسائل کی نشاندہی کی اور انہیں درست کیا۔ سی ایم یو نے ریگولیشنز کے ساتھ 99 فیصد کا شاندار ٹرانز آر او ٹی ٹائم (TAT) برقرار رکھا اور زیادہ تر شکایات مقررہ وقت کے اندر حل کر دیں۔ کارکردگی بڑھانے کے لیے، سی ایم یو نے روایتی کوریج خدمات کے بجائے الیکٹرانک خط و کتابت کو اپنایا۔ اس سے فوری مواصلات، کم اخراجات اور وسائل کے بہتر استعمال کو یقینی بنایا گیا

کارپوریٹ سوشل ریسپانسیبلٹی اور کاروبار کے ماحول پر اثرات:

بینک اپنے ماحولیاتی تحفظ اور قدرتی وسائل کے بچاؤ کی ذمہ داری سے پوری طرح آگاہ ہے۔ بینک اپنے اقدامات کے ماحولیاتی نتائج سے بھی باخبر ہے اور مسلسل اس جانب گامزن ہے کہ ایک پائیدار کاروبار کی ماڈل تیار کیا جائے جو تمام اسٹیک ہولڈرز کے لئے فائدہ مند ہو۔

اسٹیٹ بینک آف پاکستان کی جانب سے "گرین بینکنگ" کے رہنما اصول جاری کرنے سے پہلے ہی، بینک نے 2009 سے ایس ای ایم ایس پالیسی (سوشل اینڈ انوائرنمنٹل مینجمنٹ سسٹمز پالیسی) نافذ کر رکھی ہے، تاکہ اس بات کو یقینی بنایا جاسکے کہ بینک کا موجودہ پورٹ فولیو ماحول دوست

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

کارپوریٹ بینکنگ کے لیے کریڈٹ منظوری کا عمل گزشتہ دس سالوں سے ورک اسٹریم کے ذریعے انجام دیا جا رہا ہے، جو کہ ایک پیپر لیس نظام ہے۔ گزشتہ چند سالوں سے ہماری انٹرنیٹ بینکنگ سروس، جو ویب اور فون ایپس دونوں طرح سے دستیاب اور اس سلسلے کا حصہ ہے۔

گزشتہ سالوں میں بینک نے پیپر لیس ماحول کو اپناتے ہوئے دستی نظام کو خود کار حل سے بدلنے پر مسلسل توجہ دی ہے۔ بینک مختلف پروسیجرز کو ڈیجیٹلائز کرنے کی بھی منصوبہ بندی کر رہا ہے تاکہ کاروباری امور میں پیپر کا زیادہ سے زیادہ استعمال ختم کیا جاسکے۔

حال ہی میں، سلک بینک نے اپنے صارفین کے لیے سب سے زیادہ استعمال ہونے والی چیٹ ایپ یعنی واٹس ایپ کے ذریعے واٹس ایپ بینکنگ سروس کو متعارف کرایا ہے۔ اس سہولت کا آغاز بینک نے عالمی کلاؤڈ کیونٹیکیشن فراہم کنندہ انفو پ کے تعاون سے کیا ہے۔ یہ بینکنگ سیکٹر کے لیے ایک اہم قدم ہے تاکہ صارفین کے ساتھ محفوظ طریقے سے بات چیت کے لیے مستند اور انکرپٹڈ چینلز کا انتخاب کیا جاسکے۔

سلک بینک کا یہ فیصلہ صارفین کے تجربے کو بہتر بنانے کے لیے جدید بینکنگ سروس فراہم کرنے کے عزم کی عکاسی کرتا ہے۔ اس حوالے سے معاہدے کی تقریب میں دونوں اداروں کی اعلیٰ حکام نے شرکت کی۔

سلک بینک نے ہمیشہ جدید بینکنگ پروڈکٹس تیار کرنے اور بہترین سروس فراہم کرنے پر بھرپور توجہ دی ہے۔ بینک کے پاس ایک واضح ڈیجیٹل ایجنڈا ہے جس کے ذریعے بینک نہ صرف ڈیجیٹل کے نفاذ کو فروغ دے گا بلکہ اس سے صارفین کو ایک وسیع بینکنگ خدمات کی سہولت بھی فراہم کی جائے گی۔ اس طرح صارفین کہیں بھی اور کسی بھی وقت (24/7) اپنی بینکنگ کی ضروریات کو پورا کر سکیں گے۔ جبکہ حفاظتی اقدامات کو بھی یقینی بنایا گیا ہے۔ صارفین کے نقطہ نظر سے دیکھا جائے تو سلک بینک کا واٹس ایپ

بینکنگ سروس اپنی منفرد خصوصیات اور وسیع سروس مینو کی بنا پر ایک خوش آئند پیش رفت ہے جو کہ موجودہ بینکنگ انڈسٹری میں دیگر واٹس ایپ بینکنگ پیشکشوں کے مقابلے میں بہتر ہے۔

بورڈ آف ڈائریکٹرز

خالد عزیز مرزا	آزاد ڈائریکٹر
راشد اختر چغتائی	آزاد ڈائریکٹر
مسرور احمد قریشی	آزاد ڈائریکٹر
طارق اقبال خان	نان ایگزیکٹو ڈائریکٹر
ذیر نواز چٹھہ	نان ایگزیکٹو ڈائریکٹر
سامیہ شہزاد مراد	نان ایگزیکٹو ڈائریکٹر
گوہر العین افضل	نان ایگزیکٹو ڈائریکٹر
نبیل انجم ملک	ایگزیکٹو ڈائریکٹر

نبیل انجم ملک نے 7 فروری 2022 سے بینک کے بورڈ سے استعفیٰ دے دیا۔

بورڈ سبکدوش ہونے والے ڈائریکٹر نبیل انجم ملک کی بورڈ اور بورڈ کمیٹیوں میں ان کی قیمتی اور اعلیٰ معیاری خدمات پر تہ دل سے شکر یہ ادا کرتا ہے۔

وہ افراد جو کسی بھی مالیاتی سال کے دوران بینک میں ڈائریکٹر کے عہدے پر فائز رہے:

- 1- خالد عزیز مرزا
- 2- راشد اختر چغتائی
- 3- مسرور احمد قریشی
- 4- طارق اقبال خان ایف سی اے
- 5- جناب ذیر نواز چٹھہ

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

ایمان اسلامک نے اپنی مضبوط ترقی کو برقرار رکھا اور سال 2021 کے دوران 5,965 نئے اکاؤنٹس کھولے گئے، جس سے کل اکاؤنٹس کی تعداد 39,143 ہو گئی ہے۔ دی ڈی سی اور ایس ایم ایس کنورژن ریسٹ بالترتیب 72 فیصد اور 85 فیصد پر رہا۔

بینک کی بنیادی اقدار کے مطابق ہمارے عملے نے شامدار خدمت کی فراہمی پر مستقل کوششیں کیں اور پوری توجہ دی ہے۔ یہ واضح ہے کہ ایمان واقعی صارفین کی خدمت پر مرکوز ہے اور سال کے دوران "بہت اچھا" درجہ حاصل کیا۔ بینک نے سال 2021 میں 515 ملین روپے کا منافع قبل از ٹیکس پوسٹ کیا ہے۔

ہیومن ریسورس ڈویژن (ایچ آر ڈی)

یہ سال تنظیم اور ہمارے لوگوں کے لیے مختلف چیلنجز میں صبر آزما رہا ہے۔ ان چیلنجز میں COVID-19 کے اثرات، اخراجات کا نظم اور پیداواریت میں اضافہ شامل تھے۔ تنظیمی ڈھانچے کا جائزہ لیا گیا اور انہیں دوبارہ منظم کیا گیا۔ اس تبدیلی کے تحت ڈھانچے کو مزید موثر بنانے کے لیے رائٹ سائزنگ کی گئی۔ ہمارے لوگوں نے ان مشکلات کا موثر انداز میں سامنا کیا اور معیاری کسٹمر سروس کی فراہمی میں مصروف رہے اور بینک کے اقدامات کا تحفظ کیا۔ بینک نے ملازمین کی حفاظت اور بہتری کو یقینی بنانے کے لیے متعدد اقدامات کیے، جن میں لوگوں کو گھر سے خدمات فراہم کرنے کی اجازت دینا بھی شامل ہے۔ بینک نے اس بات کو یقینی بنایا کہ تمام اسٹاف کو COVID-19 کی مکمل ویکسین لگائی جائے اور انہیں ترغیب دی جائے کہ وہ اپنے خاندان کے افراد کی بھی ویکسینیشن کروائیں۔ مزید برآں، ملازمین کی رائے کو مد نظر رکھتے ہوئے بینک نے میڈیکل انشورنس اور کاربون کی حد میں اضافہ کیا۔

کاروباری ضروریات کے جواب میں 2021 میں، بینک نے انٹری لیول، ٹرل مینجمنٹ اور کچھ سینئر سطح پر آسامیاں پرکیں جن میں 129 مستقل اور 303 چیک کنٹرول اسٹاف شامل ہے۔

بینک نے ایل ایم ایس (لرننگ مینجمنٹ سسٹم) کا آغاز کیا جو ان-ہاؤس ڈویلپ کیا گیا ہے تاکہ آن لائن تربیت فراہم کی جاسکے۔ اس دوران سال بھر میں 15,239 تربیتی گھنٹے مکمل کیے گئے، جن میں کمپلائنس، اے ایم ایل، پروڈکٹ اور پروسس کی تربیت پر زور دیا گیا۔

ہماری ہیومن ریسورس پالیسی خواتین کے ساتھ امتیازی سلوک کے خلاف ہے اور بینک نے کل ملازمین میں 31 فیصد خواتین کو بینک کا حصہ بنا کر فرسودہ امتیازی سلوک کی لٹی کی ہے۔ ہم مختلف پس منظر کے حامل افراد کو



اپنی جانب راغب کرتے ہیں، ان کی صلاحیتوں کو اجاگر کرتے اور انہیں برقرار رکھنے کے لئے کوشاں ہیں۔ بینک اپنے اندرونی تقرری کے عمل کو مزید مضبوط بنانے کا عزم رکھتا ہے۔

ہم چاہتے ہیں کہ ہمارے ملازمین اپنے کام اور ذاتی ذمہ داریوں میں توازن برقرار رکھیں۔ دیر سے دقاتر میں بیٹھنا ہماری کارپوریٹ کلچر کا حصہ نہیں ہے۔ ہم چکدار اوقات اور ہائپر ڈورنگ ماڈلز کی حمایت کرتے ہیں، جو مستقبل میں ضروری ہو سکتے ہیں۔

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

کسٹمر سروسز اور کوالٹی (CS&Q)

سی ایس اینڈ کیو (کسٹمر سروسز اور کوالٹی) نے شکایات کے لاگ کا جائزہ لینے کے لیے ایک مشق کی، جس کے تحت تمام برانچ میں (Help Us Help You) پوسٹرز کو جہاں ضرورت تھی دوبارہ ترتیب دیا گیا۔ اس کے ساتھ ہی اس معلومات کو ویب سائٹ کے فرنٹ پیج پر بھی اپ ڈیٹ کیا گیا ہے تاکہ صارفین کی سہولت کے لیے شکایات کو درست جگہ پر لاگ کیا جاسکے۔ یہ اقدام صارفین کو اپنی شکایات کو صحیح طریقے سے درج کرنے میں مدد فراہم کرے گا۔

راز دارانہ خریداری پروگرام کا دوبارہ آغاز (MSP)

2021 کے لیے راز دارانہ خریداری پروگرام کو دوبارہ شروع کیا گیا۔ ریجنل کسٹمر ڈیپارٹمنٹس (RCEM) نے تمام برانچز کو MSP کے رہنما اصول اور پروڈکٹ کی تفصیلات سے آگاہ کیا۔

مہینہ	2020	2021	MSP
مئی	83 فیصد	82 فیصد	روایتی اور ایمان بینکنگ

اندرونی خدمات کے بنانے

اندرونی خدمات کے بنانے ایک بنیادی ٹول ہے جو عام طور پر کسی بھی اہم عمل کی بروقت انجام دہی، "درنگی" اور "اقابیت" کی بنیاد بناتا ہے، جو بالآخر صارفین کی اطمینان کا باعث بنتی ہیں۔

مہینہ	2020	2021	ISM
مئی	92 فیصد	91 فیصد	روایتی اور ایمان بینکنگ
سپورٹ سیکشن	93 فیصد	95 فیصد	

آخری سہ ماہی میں 17 نئے ISMs احترام کرائے گئے جن میں میل مینجمنٹ پونٹ، ایڈمن، مرکزی آپریشن ڈویژن، اور انفارمیشن ٹیکنالوجی شامل ہیں۔ ان اقدامات کا مقصد صارفین کو بہتر اور بروقت خدمات فراہم کرنا ہے۔

شکایات مینجمنٹ پونٹ

ہمارے بینک نے صارفین کے تجربے کو بہتر بنانے کے لیے شکایات کے موزوں حل میں اہم کامیابیاں حاصل کی ہیں۔ 2021 کے چیلنجز کے باوجود CMU نے شکایات کے حل کی کارکردگی میں نمایاں بہتری دکھائی۔ شکایات کے حل کے لیے درکار اوسط وقت میں نمایاں کمی ہوئی، جو 2020 میں 4.02 دن تھی اور 2021 میں کم ہو کر 2.62 دن رہ گئی۔ یعنی 35 فیصد کی قابل ذکر کمی آئی۔

اس کے علاوہ، زیادہ تعداد میں شکایات کو حل کیا گیا، 2021 میں 10,313 صارفین کے مسائل کا ازالہ کیا گیا، جب کہ 2020 میں یہ تعداد 8,051 تھی۔

شکایات کی موازنہ رپورٹ (2020ء مقابلہ 2021ء)

شکایات	2020	2021
کل شکایات	2,039	1,837
دبئی سہ ماہی	1,370	2,062
شمالی سہ ماہی	2,558	2,046
پنجاب سہ ماہی	2,024	4,368
مقبول شدہ	8,051	10,313

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

ذاتی ترغیبات:

2021 پرنسٹن لون کے لیے ایک کامیاب سال ثابت ہوا۔ معاشی صورتحال اور کوویڈ کی وبا کے اثرات کے باوجود اس پروڈکٹ کو بہت سے چیلنجز کے باوجود بینک نے سال 2021 کا اختتام 4.6 ارب روپے کے فعال پورٹ فولیو کے ساتھ کیا اور تقریباً 21,206 فعال صارفین کے ساتھ بند کیا۔ اس کے ساتھ ہی بینک نے سال 2021 میں 373 ملین روپے کا منافع قبل از ٹیکس پوسٹ کیا ہے۔



کریڈٹ کارڈز:

کریڈٹ کارڈز کے کلیدی کارکردگی کے اشاریے (KPIs) نے کوڈ کے بعد کاروباری سرگرمیوں کی بحالی میں مثبت نتائج دکھائے، جس نے لوگوں کو مختلف طریقوں سے خرچ کرنے کی ترغیب دی۔ کریڈٹ کارڈز کی فروخت میں بھی تیزی آئی جس کے نتیجے میں سال بھر میں 28,761 نئے کارڈز کا اجراء ہوا، جس سے جاری شدہ کارڈز کی (CIF) کل تعداد 172,705 تک پہنچ گئی اور ENR نے 6.2 ارب روپے کا ہدف عبور کر لیا۔ سال 2021 میں کریڈٹ کارڈز پر اخراجات کا تخمینہ 30 ارب روپے رہا، جس میں صرف دسمبر کے مہینے میں ایک ماہ میں سب سے زیادہ خرچ دسمبر میں

3.2 ارب روپے ریکارڈ کیا گیا۔ کل سال 2021 میں کریڈٹ کارڈز پر کل قبل از ٹیکس منافع 1.2 ملین روپے تھا۔

کریڈٹ کارڈ کے کاروبار نے دیگر بینکوں کی اے ڈی سی اور اوٹی سی سروسز کے ذریعے کریڈٹ کارڈ ادا کنندگیوں کے لیے ڈیجیٹل جوائنٹ کے استعمال کا فروغ جاری رکھا، جس میں کریڈٹ کارڈ پے منٹ کی تعمیر اور ڈیجیٹل ادا کنندگیوں کے جوائنٹ کے استعمال پر صارفین کی آگاہی کی ہم شامل تھی۔ سیکل بینک ڈیجیٹل جوائنٹ کے ذریعے کریڈٹ کارڈز کے ذریعے ادا کنندگیوں کی مقدار کے لحاظ سے تین نمایاں بینکوں میں شامل ہوا۔ مجموعی طور پر، دسمبر 2021 میں سیکل بینک کے کریڈٹ کارڈز کی 45 فیصد کل ادا کنندگیاں ڈیجیٹل جوائنٹ کے ذریعے کی گئیں۔



اس کے علاوہ، جولائی 2021 میں بینک نے سنگھنیچر کریڈٹ کارڈز متعارف کرایا جس سے سیکل بینک کو یاماز حاصل ہوا کہ وہ پاکستان کا واحد بینک بن گیا جس نے بہترین فیچرز اور فوائد کے ساتھ سنگھنیچر کریڈٹ کارڈ متعارف کرایا۔ صارفین کو سہولت فراہم کرنے اور پروڈکٹ پورٹ فولیو میں اضافہ کرنے کے پیش نظر سیکل بینک نے سال کی آخری سہ ماہی میں ماسٹر کارڈ کریڈٹ کارڈ بھی لانچ کیا۔ اس کے ساتھ بینک کے پاس اب 4 نئے کریڈٹ کارڈ برانڈس ہیں جو منفرد خصوصیات کے حامل ہیں جیسے ایک سیلٹریٹور ریوارڈ پوائنٹس، ایکٹیویشن

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

یونیس، انسٹنٹ ریپورٹرز یونین، اور 700+ بی او سی اوڈیٹرز بینک نے ای کامرس، گروسری، اور فوڈ پر خصوصی اخراجاتی تقسیم کی ہم کے ساتھ ساتھ ایونٹ بیسڈ ہم بھی چلائیں، جن میں درزڈے کی کمپن بھی شامل تھی۔ مزید برآں، این آر کی تخم میں اضافے کے لیے اگست میں آزادی کی ہم اور پلیسڈ فرائیڈے کی ہم شامل تھی جو نومبر میں چلائی گئی جس کے نتیجے میں سال 2021 میں 3.27 ارب روپے کی (Flexible Instalments Plan) (ایف آئی پی) کی ہنگ حاصل ہوئی۔ علاوہ ازیں، بی بی ایف سہولت کے لیے ڈسکاؤنٹ ریش متعارف کروائے گئے جس سے صارفین اپنے دیگر بینک کارڈز کی بھاری رقم کو سیکل بینک کریڈٹ کارڈز پر آسانی سے منتقل کر سکتے ہیں۔ آڈٹ باؤنڈ پوائنٹس نے بھی اضافی سہولتیں مہیا کر دی اور ویلویٹیڈ پیمینٹس کے اہم کردار ادا کیا۔

سیکل بینک کریڈٹ کارڈ کے ملاپ نے صارفین کو دلچسپ نئی لیکسٹیل انسٹالمنٹ پلان (ایف آئی پی) آفرز، آن لائن مرچنٹس پر ڈسکاؤنٹ آفرز، اور دیگر حکمت عملی پر مبنی سہولتیں فراہم کر کے متحرک رکھا، اور موجودہ پورٹ فولیو اور خالص طور پر سنگھنیچر کریڈٹ کارڈ کے لیے نئے اتحادی شراکت دار شامل کیے۔

اس کے علاوہ نئے اقدامات کیے جا رہے ہیں جو سیکل بینک کریڈٹ کارڈز کی مارکیٹ میں اہمیت کو مزید مستحکم کریں گے، جن میں ٹوکنائزیشن، mVISA QR کا اجراء، سنگھنیچر بیسڈ کارڈز، کریڈٹ کارڈز کے ذریعے آئی بی ایف ٹی اور آن لائن ایکویٹیٹیشن پورٹل شامل ہیں۔

ہول سیل بینکنگ:

ٹریڈری اور مالیاتی ادارے:

ٹریڈری نے 2021 کے کینڈر سال کے دوران 215.80 ملین روپے کی فارن ایکسچینج (FX) آمدنی حاصل کی جو 167.7 ملین روپے کے بجٹ کے

مقابلے میں 29 فیصد زیادہ تھی۔ ٹریڈری کو مختلف شرحوں میں اتار چڑھاؤ کی وجہ سے اضافی آگم حاصل ہوئی اور ہر شرح میں تبدیلی کے ساتھ اضافی آمدنی اپنے فائدے کے لیے استعمال کیا۔ مزید برآں، 2021 کے دوران ہم نے اپنے موجودہ صارفین سے زیادہ کاروبار حاصل کیا جس کی وجہ سے ہماری کل تجارت میں اضافہ ہوا۔ اس کے علاوہ، فنڈز سے حاصل ہونے والی خالص آمدنی (NFR) کی مدد میں 792.4 ملین روپے کا منافع حاصل کیا گیا، جو ہائی ریٹ PIB پورٹ فولیو کی وجہ سے ممکن ہوا جسے SBP کی کم شرحوں پر فنڈ کیا گیا تھا۔ FI پارٹنٹس نے نان-فنڈ ڈاکم (NFI) میں 89.79 ملین روپے حاصل کیے۔

ایمان اسلامک بینکنگ

ایمان اسلامک بینکنگ شریعت کے اصولوں کے مطابق بینکنگ مصنوعات فراہم کرنے اور صارفین کی مکمل تسکین کے لئے وقف ہے۔ سال 2021 بینکنگ کی صنعت کے لئے مجموعی طور پر کافی مسائل کے حل طلب رہا، لیکن ایمان اسلامک بینکنگ نے اپنی سادگی کو برقرار رکھتے ہوئے شاندار کارکردگی کا مظاہرہ کیا۔ ایمان اسلامک بینکنگ نے سال کے اختتام پر 33,29 ملین روپے کے ڈپازٹس کے ساتھ جزیئر کو بند کیا جس میں CASA اور TD کا تناسب 86:14 رہا۔ بینکنگ وصولی کارڈز 2,86 ملین روپے پر رہا۔



ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

اضافی طور پر، بینک نے ریل اسٹیٹ انویسٹمنٹ ٹرسٹ (REIT) کو فروخت کی گئی زمین پر قابل وصول رقم کی ایڈجسٹمنٹ کی وجہ سے 5.08 ارب روپے کا نقصان ریکارڈ کیا، کیونکہ یہ قابل وصول رقم غیر یقین شدہ نوعیت کی ہے اور IFRS-15 کے مطابق فی الحال اس کی قدر مقرر مقرر کی گئی ہے، جیسا کہ مالیاتی بیانات کے نوٹ 15.2.3 میں تفصیل سے بیان کیا گیا ہے۔ خرید برائے، بینک نے حکومتی سیکورٹیز پر 1.5 ارب روپے کا نقصان اٹھایا، جبکہ مالی سال 2020 میں 3.7 ارب روپے کا منافع حاصل کیا تھا، جو منی مارکیٹ ہیلڈ زمین منشی خریدیوں کے باعث ہوا۔ ان نقصانات کے باوجود، بینک کی خالص سودی آمدنی مالی سال 2020 کے مقابلے میں 1.11 ارب روپے بڑھ گئی، جو مارک اپ معطلی میں کمی اور فنڈ کی کم لاگت کی وجہ سے ممکن ہوئی۔ آپریٹنگ اخراجات میں معمولی کمی ہوئی، جو سال کے دوران انتظامیہ کی جانب سے نافذ کردہ لاگت میں کمی کے اقدامات کی عکاسی کرتی ہے۔

31 دسمبر 2021 تک کم از کم سرمایہ کی ضرورت (ایم سی آر) 9.06 ارب روپے اور سرمایہ کی موزونیت کا تناسب (سی اے آر) 24.13 فیصد تھا، جبکہ مقرر کردہ کم از کم حدود بالترتیب 10 ارب روپے اور 11.50 فیصد ہیں۔ نتیجتاً، بینک 31 دسمبر 2021 کو ایم سی آر اور سی اے آر دونوں کے ساتھ ہم آہنگ رہا۔

31 اکتوبر کو یونائیٹڈ بینک لیمنڈ نے سلک بینک کو یو پی ایل کے ساتھ ضم کرنے کی پیشکش کی تھی، جسے بینک نے کمپنیز آرڈیننس 1962 کے سیکشن 48 کے تحت اسٹیٹ بینک آف پاکستان سے منظور کروانے کے لیے ایک احتجاجی اسکیم کے تحت پیش کیا تھا۔ بینک کی حقیکی اور مالی پوزیشن کی بد حالی کو مد نظر رکھتے ہوئے بینک کے بورڈ آف ڈائریکٹرز نے 6 نومبر

2024 کو منظورہ اپنے اہلاس میں اس مجوزہ احتیاج کی اصولی طور پر منظوری دے دی۔

یہ احتیاج تمام ضروری قانونی رسمی کارروائیوں کی تکمیل اور تمام ضروری کارپوریٹ، ریگولیٹری اور قہر ڈپارٹی کی منظوریوں کے حصول سے مشروط ہے۔ اس کے مطابق ایکسٹرنل آڈیٹرز نے اپنے آڈٹ کی روشنی میں رائے دی ہے جس میں کاروبار کی تسلسل (Going Concern) سے متعلق اہم غیر یقینی صورتحال کو اجاگر کیا ہے۔

شعبے کی کارکردگی مراجعات بینکنگ:



بینک کے سب سے اہم کاروباروں میں سے ایک برانچ بینکنگ ہے جس کے ذریعے 228,784 سے زائد صارفین کو خدمات فراہم کی جارہی ہیں اور بینک کے ڈپازٹ میں اس شعبے کا 68 فیصد سے زائد حصہ شامل ہے۔ 31 دسمبر 2021 تک بینک کی جمع شدہ رقم کا حجم تقریباً 98 ارب روپے تھا۔ 31 دسمبر 2021 تک بینک مجموعی ڈپازٹ میں 5.96 ارب روپے کا اضافہ ہوا جس میں سے کرنٹ اکاؤنٹ پورٹ فولیو میں 4.01 ارب روپے کا اضافہ ہوا

سلک بینک وینڈیٹوریٹ کارڈز کی اہمیت میں 2021 کے دوران

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

نمایاں اضافہ دیکھنے میں آیا اور حریہ 35,581 لاکھ کارڈز کا اجراء کیا گیا جس سے کارڈز کی مجموعی تعداد 146,031 ہو گئی۔ سال 2021 میں پوائنٹ آف سیکر پڑیٹ کارڈ کے ذریعے 2.57 ارب روپے کا خرچ ریکارڈ کیا گیا، جس میں 675,339 ٹرانزیکشنز شامل تھیں۔ سلک بینک کے اے ٹی ایئر نے 2021 میں 3,505,291 ٹرانزیکشنز کے ذریعے 34.6 ارب روپے سے زائد رقم فراہم کی، جو گذشتہ سال کے مقابلے میں 13.6 ارب روپے کا اضافہ ظاہر کرتی ہے۔ سال 2021 میں ڈیٹ کارڈ پر آن لائن ٹرانزیکشنز کی کل تعداد 70,280 رہی، جس سے کل اخراجات میں 181 ملین روپے شامل ہوئے۔

بینک انٹرنس نے 2021 کے دوران سالانہ بنیاد پر 67.06 ملین روپے کے کاروبار کے مواقع فراہم کیے۔ این ایف آئی (NFI) کے ترہ حصے کے مطابق یہ رقم 26.8 ملین روپے بنتی ہے۔

کوڈ-19 کی وبا کی وجہ سے 2021 کا سال برانچ بینکنگ کے لیے چیلنجنگ تھا، جس کی وجہ سے خطے میں کاروباری سرگرمیاں بری طرح متاثر ہوئیں۔ کوڈ-19 کی وبا کی وجہ سے پیدا ہونے والی صورت حال پر قابو پانے کے لیے موثر حکمت عملی اپنائی گئی اور روایتی طریقے سے ڈیجیٹل بینکنگ کی معطلی کی طرف پر بھی توجہ مرکوز کی گئی اور اسی تناظر میں برانچ بینکنگ نے سال 2021 کے دوران مندرجہ ذیل اقدامات متعارف کرائے:

کنز پور بینکنگ:

بینک نے 2021 کے سال کا اختتام کامیابی سے کیا۔ تمام غیر معمولی مصعومات پر منافع کل اڑبیس 2.7 ارب روپے تھا جس کی پورٹ فولیو ساؤتھ تقریباً 18 ارب روپے تھی۔

ریڈی لائن:

سال 2021 کے دوران بہت سے مشکل امور کامیابی سے مکمل کیے گئے جن میں سے کچھ اسٹیٹ بینک آف پاکستان کی طرف سے لازمی تھے جنہیں معزز صارفین کے تجربے کو بہتر بنانے کے لیے متعارف کرایا گیا۔ ملاحظاً آن لائن لین دین کے لیے "دی ریڈی لائن ویزا" کی خصوصیت متعارف کرائی گئی اور ڈیجیٹل لین دین کی ہموار پروسیجر کے لیے تجربہ فراہم کرنے کے لیے KONY پلیٹ فارم لانچ کیا گیا جس کے ذریعے انٹرنیٹ بینکنگ کے تجربے کو نئے سرے سے ڈیزائن کیا گیا VCAS ماڈیول کو ختم کیا گیا۔ اپنے صارفین کو ان کے سوالات کا فوری جواب دینے کے لیے واٹس ایپ بینکنگ متعارف کرائی گئی۔ صارفین کو ایک آسان اور معزز ڈیجیٹل بینکنگ 2021 کی آخری سہ ماہی میں ریڈی لائن بینک کا پہلا شعبہ تھا جس نے ڈیجیٹل انٹرفیس ڈیٹ کارڈ متعارف کرایا، جس میں "ٹیپ اینڈ گئے" کی جدید خصوصیت موجود تھی۔ اس کے علاوہ، مختلف دیگر کامیاب خرچ اور پورٹ فولیو کو بڑھانے کے اقدامات کیے گئے جن میں حکمت عملی کے تحت پروموشنل کیش بیک کی تھیمری ہم موسم اور اہداف کے مطابق اخراجات کی تھیمری بھی شامل ہے جو سال بھر چلائی گئیں۔ اس کے نتیجے میں، بینک نے اس سال 22 ارب روپے کا قابل ذکر سالانہ خرچ ریکارڈ کیا۔ بینک نے 2021 میں 7.9 ارب روپے کے فعال پورٹ فولیو پر 1.2 ارب روپے کا کل اڑبیس منافع ریکارڈ کیا۔



ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

رپورٹ کا مسودہ

مختم حصص یافتگان

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے ڈائریکٹرز کی جانب سے انتہائی مسرت کے ساتھ 28 ویں سالانہ رپورٹ اور آڈٹ شدہ مالیاتی گوشوارے پیش کیے جا رہے ہیں۔



اقتصادی جائزہ:

مالیاتی سال 2022 کی ابتدا مثبت توقعات کے ساتھ ہوئی تاکہ مالی سال 2021 کے دوران حاصل ہونے والی اقتصادی ترقی کے تسلسل کو مزید مستحکم کیا جاسکے۔ آئی ایم ایف نے ترقی یافتہ معیشتوں کے لیے اقتصادی نمو کا تخمینہ 2021 میں 5 فیصد سے کم کر کے 2022 میں 3.9 فیصد کر دیا اور ابھرتے ہوئے اور ترقی پذیر ایشیائی ممالک کے لیے 2021 میں 7.2 فیصد سے کم کر کے 2022 میں 5.9 فیصد کر دیا۔ جنوری 2022 کے دوران عالمی سطح پر خام تیل کی قیمتیں سات سال کی بلند ترین سطح پر پہنچ گئیں۔ اس پس منظر میں یہ بات قطعی حیران کن نہیں کہ مہنگائی کے دباؤ کے باعث معاشی مشکلات میں اضافہ ہوا اور حکومت کو مہنگائی کے سدباب کے لیے تکنیکی طریقے اختیار کرنے پڑے۔

ایف بی آر کی ٹیکس وصولیوں کے ساتھ مالی سال 2022 کی پہلی ششماہی کا آغاز ہوا، جس میں پچھلے سال کی اسی مدت کے مقابلے میں 32.5

فیصد اضافہ ہوا۔ سال کے دوران ٹیکس وصول کرنے کا ہدف 50 فیصد تھا۔

غیر ٹیکس آمدنی میں 14.3 فیصد کمی ہوئی۔ مالی سال 2022 کی پہلی ششماہی کے دوران مہنگائی کی شرح میں اضافہ ہوا، جس کی وجہ بین الاقوامی سطح پر توانائی اور ایشیا کی قیمتوں میں تیزی سے بڑھتا ہوا اضافہ اور کرنسی کے تبادلے کی نامناسب شرح تھی۔ اس دوران اوسط مہنگائی 9.8 فیصد ریکارڈ کی گئی جبکہ پچھلے سال کی اسی مدت میں یہ شرح 8.6 فیصد تھی۔ مالی سال 2022 کی پہلی ششماہی میں کرنٹ اکاؤنٹ خسارہ 9.1 بلین ڈالر (جی ڈی پی کا 5.7 فیصد) رہا جبکہ گزشتہ سال اس عرصے میں 1.2 بلین ڈالر



(جی ڈی پی کا 0.9 فیصد) کا سرمایہ تھا۔ معاشی برآمدات میں 29 فیصد کی مضبوط نمو کے ساتھ معیشت میں بڑی بہتری آئی، تاہم درآمدات میں 57 فیصد اضافہ برآمدات کی نمو کو پیچھے چھوڑ گیا۔

مالی سال 2022 کی پہلی ششماہی کے دوران بڑے پیمانے کی میچو ٹیکسنگ نے 7.4 فیصد کی نمو ریکارڈ کی جبکہ گزشتہ مالی سال 2021 کے دوران یہ شرح 1.2 فیصد تھی۔ آٹوموبائل ٹیکسنگ نے اس عرصے میں 69.4 فیصد کی سالانہ نمو کا ہر کی، جس کی وجہ گاڑیوں، بھینوں، ہلکی کمرشل گاڑیوں، اور ٹرکوں کی زیادہ پیداوار تھی۔

فاریکس ذخائر میں کمی کا دباؤ نمایاں رہا۔ مالی سال 2022 کی پہلی ششماہی کے دوران زرمبادلہ کے ذخائر میں تقریباً 2 فیصد کمی ہوئی، جو دسمبر 2021 میں 23.8 بلین امریکی ڈالر تک پہنچ گئے جبکہ دسمبر 2020 میں یہ 20.5 بلین امریکی ڈالر تھے۔

بینک بیکر:

معاشی حالات میں بتدریج تبدیلی خصوصاً مہنگائی کے دباؤ کو مد نظر رکھتے

ڈائریکٹرز رپورٹ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے

ہوئے اسٹیٹ بینک آف پاکستان نے پالیسی ریٹ میں ستمبر 2021 میں 25 بنیادی پوائنٹس، نومبر 2021 میں 150 اور دسمبر 2021 میں 100 بنیادی پوائنٹس کا اضافہ کیا۔ اس طرح مجموعی طور پر پالیسی ریٹ میں 275 بنیادی پوائنٹس کا اضافہ ہوا جس کے بعد یہ شرح 9.75 فیصد تک پہنچ گئی۔ مالیاتی سال 2022 یکم جولائی سے 31 دسمبر کے دوران سرمائے کی فراہمی (M2) میں 4.5 فیصد (1,104.1 ارب روپے) کی نمو دیکھنے میں آئی، جبکہ پچھلے سال کے دوران یہ نمو 5.6 (1,162.8 ارب روپے) تھی۔



M2 کے اندر، خالص غیر ملکی اثاثوں (NFA) میں 211.4 ارب روپے کی کمی واقع ہوئی، جبکہ پچھلے سال اس میں 579.8 ارب روپے کا اضافہ ریکارڈ کیا گیا تھا۔

بینکنگ سیکٹر کے ڈپازٹس میں Q2 مالیاتی سال 2022 کے دوران 5.44 فیصد کا اضافہ ہوا، جو ستمبر 2021 میں 19.83 ٹریلین روپے سے بڑھ کر دسمبر 2021 میں 20.97 ٹریلین روپے ہو گیا۔ اسی طرح سیکٹر کے ایڈوانسز میں Q2 مالیاتی سال 2022 کے دوران 8.46 فیصد کا اضافہ ہوا، جو ستمبر 2021 میں 9.29 ٹریلین روپے سے بڑھ کر دسمبر 2021 میں 10.15 ٹریلین روپے تک ہو گیا۔

معاشی غیر یقینی صورتحال کے پیش نظر اسٹیٹ بینک آف پاکستان (SBP) نے کسی بھی ضروری اقدام کو اپنانے کا واضح موقف اختیار کیا تاکہ افراط زر،

مالی استحکام میں تبدیلی اور ترقی کے امکانات پر ممکنہ منفی اثرات سے بچا جاسکے۔

سال 2021 کے دوران سبک ڈینک کی کارکردگی مالی کارکردگی:

31 دسمبر 2021 تک بینک کے ڈپازٹس کی بنیاد 143.76 ارب روپے رہی، جو گزشتہ سال کے مقابلے میں 16.48 ارب روپے کی کمی کو ظاہر کرتی ہے۔ اس کمی کے باوجود بینک نے اپنے کرنٹ اکاؤنٹس میں 5.49 ارب روپے کا اضافہ کیا جو کم لاگت والے ڈپازٹس کو بڑھانے کی کوششوں کا عکاسی کرتا ہے۔ مجموعی ایڈوانسز 99.66 ارب روپے پر بند ہوئے، جو سال بہ سال 16.98 ارب روپے کی کمی کو ظاہر کرتی ہیں۔ غیر فعال قرضے 1.05 ارب روپے کے اضافے کے ساتھ 43.86 ارب روپے پر بند ہوئے جس کی بنیاد کی وجہ بندی ہے۔

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے سبک ڈینک لیونڈ کی مالیاتی کارکردگی کا خلاصہ درج ذیل ہے:

روپے - لاکھوں میں		مالیاتی کارکردگی
2020	2021	
1,721	2,833	ٹیکس ٹیکس پابندیوں اور دیگر ایڈوانسز
(9,898)	(9,948)	تعمیراتی اخراجات
(8,088)	(9,821)	ڈیپازٹس اور دیگر اخراجات
(7,610)	(7,808)	ٹیکس ٹیکس پابندیوں اور دیگر ایڈوانسز
(6,882)	(18,538)	ٹیکس ٹیکس پابندیوں اور دیگر ایڈوانسز
(3,120)	(6,358)	ٹیکس ٹیکس پابندیوں اور دیگر ایڈوانسز
(6,572)	(12,281)	ٹیکس ٹیکس پابندیوں اور دیگر ایڈوانسز
مجموعی		
(0.72)	(1.35)	بنیادی کارکردگی میں تبدیلی

بینک نے 12.28 ارب روپے کا بعد از ٹیکس نقصان رپورٹ کیا جس کی بنیاد کی وجہ اسٹیٹ بینک آف پاکستان کے پراڈیٹنٹیل ریگولیٹری کمیٹی میں غیر فعال قرضوں کے لیے کی گئی پروویژن تھا۔ یہ پروویژنز کا زیادہ تر تعلق ان قرض رہندگان سے تھا جو بنیادی طور پر ریل اسٹیٹ کے کاروبار میں مصروف تھے۔

Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019

Silkbank Limited
For the Year ended December 31, 2021

The Bank has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are 7 as per the following:
- Male: 6
 - Female: 1

2. The composition of the Board is as follows:

S. No.	Category	Names
i.	Independent Directors	Mr. Khalid Aziz Mirza Mr. Rashid Akhtar Chughtai Mr. Masroor Ahmed Qureshi
ii.	Non-Executive Directors	Mr. Tariq Iqbal Khan, FCA Mr. Zubair Nawaz Chattha Mr. Goharulayn Afzal Mrs. Samia Shahzad Murad
iii.	Executive Directors	Mr. Nabeel Anjum Malik*

*Mr. Nabeel Anjum Malik resigned from the Board on February 07, 2022.

- The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Bank.
- The Bank has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures.
- The Board has developed a vision / mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or through updating is maintained by the Bank, along with its supporting policies and procedures.
- All powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / shareholders as empowered by the relevant provisions of the Act and these Regulations.
- The meetings of the Board were presided over by the Chairman and in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.
- The Board have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.
- All the Directors on the Board are fully conversant with their duties and responsibilities as Directors of the Bank. The following three Directors have obtained certification from Institute of Chartered Accountants of Pakistan (ICAP)/ Lahore University of Management Sciences/ Pakistan Institute of Corporate Governance (PICG)/:
 - Mr. Tariq Iqbal Khan, FCA.
 - Mr. Zubair Nawaz Chattha.
 - Mr. Goharulayn Afzal
 - Mrs. Samia Shahzad Murad.

Whereas, the following two Directors of the Bank stand exempted from the requirement of the said certification:

- Mr. Khalid Aziz Mirza.
- Mr. Rashid Akhtar Chughtai.

The remaining Directors will obtain required certification within the prescribed time.

- The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment, and complied with relevant requirements of the Regulations.
- Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.
- The Board has formed committees comprising the members listed below:

a) Audit Committee	Masroor Ahmed Qureshi Tariq Iqbal Khan, FCA Samia Shahzad Murad Head of Audit	Chairman Member Secretary	b) Nomination, Remuneration & Human Resource Committee	Khalid Aziz Mirza Rashid Akhtar Chughtai Samia Shahzad Murad Head of HR	Chairman Member Secretary
c) Risk Management Committee	Tariq Iqbal Khan, FCA Masroor Ahmed Qureshi Goharulayn Afzal Chief Risk Officer	Chairman Member Member Secretary	d) Information Technology Committee	Zubair Nawaz Chattha Masroor Ahmed Qureshi Goharulayn Afzal Head of IT	Chairman Member Member Secretary

* The Board IT and Risk Committees have been reconstituted since January 12, 2022.

- The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.
- The frequency of meetings of the committee was as per following:

a) Audit Committee	Quarterly
b) Nomination, Remuneration & Human Resource Committee	Quarterly
c) Risk Management Committee	Quarterly
d) Information Technology Committee	Half-Yearly
- The Board has set up an effective internal audit function that is considered possessing suitably qualified and experienced persons for the purpose who are conversant with the policies and procedures of the Bank.
- The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and got registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Bank.
- The statutory auditors or the persons associated with them have not been appointed to provide other services except those in accordance with the Act, these Regulations or any other regulatory requirement. The auditors have confirmed that they have observed IFAC guidelines in this regard.
- We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with

For and on Behalf of the Board of Silkbank Limited



Shahram Raza Bakhtiari
President & CEO
Karachi, March 10, 2023



Khalid Aziz Mirza
Chairman

MANAGEMENT'S STATEMENT ON INTERNAL CONTROLS AS OF DECEMBER 31, 2021

This statement is issued in compliance with the State Bank of Pakistan (SBP) BSD Circular No: 07 of 2004 on Internal Controls. An internal control system is a set of process and procedures designed to identify and mitigate the risk of failure to meet the business objectives of the Bank. It is the responsibility of the Bank's management to establish an internal control system, to maintain an adequate and effective internal control environment. Maintaining effective controls is an integral part of the management and accountability function in Silkbank. The focus of internal control both as a concept and a management tool has evolved over the years to a broad-based risk assessment and mitigation system covering all areas of operations in the Bank.

As part of the strategy to ensure effective monitoring and improvement of internal controls, the Bank has implemented the COSO framework of internal controls, in line with regulatory guidelines (ICFR) and COSO implementation (BSD-7). With regular monitoring and improvement of the defined controls, the overall control environment in the Bank is now geared to provide reasonable assurance with regards to effectiveness and reliability to the Bank's management and other stakeholders. The Bank's internal control structure comprises different levels of monitoring activities. The Bank follows the "three lines of defense" model, with the first line comprising front office, customer-facing and enabling functions, the second line being Compliance, Risk, and other control functions and the third line of defense being Internal Audit. The first line's role is to ensure that business risks are properly identified and mitigated, while ensuring that controls are operating effectively, and corrective actions are implemented promptly. The Bank's control units housed within the second line are responsible for conducting end-to-end reviews of processes, identifying, and monitoring gaps and ensuring that timely remedial action is undertaken for their rectification. The second line, as part of its governance responsibilities, also sets policies and defines risk tolerance levels.

The Compliance function's role is to strengthen the compliance environment and manage compliance risk across the institution by enabling the Bank to comply with applicable laws, regulations, guidelines and the Bank's internal policies and procedures. Accordingly, Compliance is responsible for advising and providing training on regulatory requirements and related compliance policies, along with identifying, assessing, monitoring, testing, and reporting compliance risk in liaison with the business, for which a Compliance Risk Management framework has been developed. A regulatory Risk & Control Self-Assessment (RCSA) exercise is also underway where RCSAs based on different regulatory themes are being implemented.

The management has established a Compliance Committee of Management (CCM) and a Controls Committee (CC) to monitor, review and provide oversight of compliance and control related matters across all units and locations of the Bank. Where known gaps exist, corrective action plans are in place to address them and are reviewed/ monitored by the respective Committee. Significant control issues are reported to the Board Audit Committee (BAC) on a quarterly basis. The Committee acts as an oversight Authority and supports the Board in embedding a compliance and control culture in the Bank.

Internal Audit as the third line of defense reports directly to the Audit Committee of the Board and provides independent assurance by conducting risk-based audits of activities and processes to evaluate the adequacy and effectiveness of the control environment. All significant/material findings of Internal Audit and External Audit are reported to the BAC with agreed management actions and timelines. Internal Audit tracks closure of all findings through validation of agreed management actions and the status is regularly reported at the Management's Control Committee and at the BAC. BAC oversees implementation of internal controls to ensure that any identified risks are mitigated to safeguard the interest of the Bank. The Bank has implemented various key policies and procedure guidelines/manuals covering all the areas of management and operations including those related to Branch Banking Operations, Centralized Operations, Trade Business, Treasury, Credit Risk, HR, Finance, Compliance and Administration.

Management gives due consideration to the recommendations made by the internal and external auditors for improvements in the internal control system and takes action to implement such recommendations. The management has established evaluation and approval procedures for all major capital expenditure and other transactions. An organizational structure has been established which supports clear lines of communication and tiered levels of authority and segregation of duties commensurate with accountability.

Management also emphasizes imparting training to enhance knowledge and understanding of the Bank's internal policies and procedures and prudential regulations. This has greatly contributed towards strengthening of the control environment. The Bank is continuously making efforts to ensure that an effective and efficient Internal Controls System remains active and implemented through consistent and periodic monitoring that would help further strengthening of the overall control environment.

Karachi, November 14, 2024



Shahram Raza Bakhtiari
President & CEO

NOTICE OF THE 28th ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty-Eighth Annual General Meeting of Silkbank Limited will be held at Best Western Hotel, located at Islamabad in person as well as through electronic means / Video link, on December 06, 2024, at 11:00 a.m. to transact the following business:

Ordinary Business:

1. To confirm the minutes of Twenty Seventh Annual General Meeting held on June 30, 2022.
2. To receive, consider and, if thought fit, adopt the Annual Audited Financial Statements, Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 of the Bank for the year ended December 31, 2021, together with the Directors' Report and Auditors' Reports thereon.
3. To consider and, if thought fit, appoint External Auditors to hold office from this AGM till the conclusion of the next AGM of the Bank and to fix their remuneration. The retiring External Auditors, namely, M/s. Grant Thornton Anjum Rahman (GTAR), Chartered Accountants, being eligible, have consented to be so appointed and the Board of Directors has recommended their appointment.

Special Business:

1. To consider and if thought fit, to pass resolution in pursuance of S.R.O. 389 (I)/2023 dated March 21, 2023, of the Securities and Exchange Commission of Pakistan ("the SECP") to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and weblink:

"RESOLVED THAT pursuant to S.R.O. 389 (I)/2023 of the SECP, the Company be and is hereby authorized to circulate the annual audited financial statements to its members through QR-enabled code and weblink."

Any Other Business:

To transact any other business with the permission of the Chair.

Karachi, November 15, 2024
By Order of the Board



Faiz Ul Hasan Hashmi
Company Secretary

Statement of Material Facts under section 134(3) of the Companies Act, 2017, pertaining to Special business:

To Circulate the Annual Audited Financial Statements to Its Members Through QR Enabled Code and Weblink:

The Securities and Exchange Commission of Pakistan ("the SECP") vides its S.R.O. 389 (I)/2023 dated March 21, 2023, allowed the listed companies to circulate the annual balance sheet and profit and loss account, auditor's report, and directors report, etc. ("annual audited financial statements") to its members through QR enabled code and weblink. In compliance with the SECP S.R.O, the members are requested to authorize the Company to circulate the annual audited financial statements to its members through QR-enabled code and weblink.

Notes:

1. Closure of Share Transfer Books

The Share Transfer Book of the Bank will remain closed from November 30, 2024, to December 05, 2024 (both days inclusive). Share Transfers received at our Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal Karachi-74400 by the close of business hours (5:00 PM) on November 29, 2024, will be treated as being in time for the purpose of above entitlement to the transferees. .

2. Participation in the Meeting through Online Facility

The Annual General Meeting is being conducted as per guidelines circulated by the SECP and following arrangements have also been made by the Bank to facilitate the maximum participation of the shareholders in the AGM through video link facility, either in-person or through appointed proxies: The shareholders are encouraged to participate in the AGM through an electronic facility with Zoom Software organized by the Bank. In order to attend the AGM through the electronic facility, the shareholders are requested to get themselves registered with M/s CDC Share Registrar Services Limited at least 48 hours before the time of AGM at cdcsr@cdcsrsl.com.

The shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the shareholders.

The login facility will be opened at 9:30 a.m. on May 15, 2023, enabling the participants to join the proceedings which will start at 10.00 a.m. sharp.

The shareholders are requested to provide the information as per the below format. The details of the video link will be sent to the shareholders to the email address provided in the below table:

S. No.	Folio / CDC A/c. No.	Company's Name	Name of Shareholder	CNIC Number	WhatsApp Number	Email address
		SILK				

- Shareholders may send their comments and suggestions relating to the proposed agenda items of the AGM at least two working days before the AGM, at cdcsr@cdcsrsl.com. or WhatsApp or SMS on _____. Shareholders are required to mention their full name, CNIC No. and Folio/CDS No. for this purpose.
- Shareholders will be encouraged to participate in the AGM to consolidate their attendance and participation through proxies.

3. For appointing Proxy

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the requirements.

NOTICE OF THE 28th ANNUAL GENERAL MEETING

- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or the Passport of the beneficial owners and of the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his/her original CNIC or original Passport at the time of the meeting.
- v. In case of a legal entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

In order to be effective, duly filled and signed Proxy Form must be received at the Registered Office of the Bank i.e. 13-L, F-7 Markaz, Islamabad, not less than forty -eight (48) hours before the time for holding the Meeting.

4. For attending the Meeting:

- i. In case of individuals, the Account holder and/or Sub-account holder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by showing his/her original valid CNIC or original passport at the time of attending the meeting.
- ii. In the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

5. Change of Address:

Individual members having physical shareholding are requested to immediately notify the change, if any, in their registered addresses to the Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400. In case shares are held in CDC, then the request to update their addresses must be submitted directly to the broker/participant/CDC Investor Account Services.

6. Conversion of Physical Shares into Book Entry Form:

Section 72(2) of the Companies Act, 2017 provides that every existing company shall be required to replace its physical shares with book-entry form within four (4) years from the date of the promulgation of the Act. Further, vide its letter dated March 26, 2021, the Securities and Exchange Commission of Pakistan has directed listed companies to pursue their shareholders holding securities in physical form to convert the same in the book entry form. In order to ensure compliance with the aforementioned provision and to benefit from holding securities in book-entry form, all shareholders holding shares in physical form are therefore requested to convert their shares in the book-entry form.

7. Transmission of Annual Audited Financial Statements Through CD:

The Company has circulated Annual Financial statements to its members through CD at their registered addresses. A printed copy of the same can be provided to the members upon request. The request form is available on the website of the Company i.e. www.silkbank.com.pk

NOTICE OF THE 28th ANNUAL GENERAL MEETING

8. Transmission Of Annual Reports Through E-Mail:

The SECP vide SRO 787 (1)/2014 dated September 08, 2014, has provided an option for the shareholders to receive audited financial statements along with notice of the annual general meeting electronically through email. Hence, members who are interested in receiving the annual reports and notice of the annual general meeting electronically in the future are requested to send their email addresses, by mentioning on the Consent Form placed on the Company's website www.silkbank.com.pk, to the Company's Share Registrar. The Company shall, however, additionally provide hard copies of the annual report to such members, on request, free of cost.

9. Availability Of Audited Financial Statements on the Company's Website:

Annual Accounts for the year ended December 31, 2021, of the Bank, have been placed on the website of the Bank, www.silkbank.com.pk

10. Submission of copy of CNIC:

Individual members having physical shareholding and who have not yet submitted a photocopies of their valid CNIC are requested to send notarized copies of their valid CNIC immediately to our Share Registrar, CDC Share Registrar Services Limited.

In case shares are held in CDC, then the request to update CNIC must be submitted directly to the broker/participant/CDC Investor Account Services.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

Report on the audit of the financial statements

Opinion

We have audited the annexed financial statements of Silkbank Limited (the Bank), which comprise the statement of financial position as on December 31, 2021, and the profit and loss account and other comprehensive income or the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, along with unaudited certified returns received from the branches except for the 10 branches which have been audited by us and notes to the financial statements, including a summary of significant accounting policies and other explanatory information and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, profit or loss account and other comprehensive or the statement of comprehensive income, statement of changes in equity and statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan, and, give the information required by the Banking Companies Ordinance, 1962 and the Companies Act, 2017(XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Bank's affairs as on December 31, 2021, and of the loss and other comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Notes 1.3 and 1.4 to the financial statements, which indicates, among other things, that the Bank has incurred a net loss of Rs. 12,281.221 million (2020: Rs. 6,571.852 million) for the year ended December 31, 2021, resulting in accumulated losses of Rs. 32,490.279 million (2020: Rs. 20,276.145 million) and negative net equity of Rs. 7,160.646 million (2020: positive net equity of Rs. 4,869.581 million) as at December 31, 2021. Furthermore, the Bank's paid-up capital (net of losses), Capital Adequacy Ratio (CAR), and Minimum Capital Requirement (MCR) do not meet the thresholds prescribed by the State Bank of Pakistan (SBP) as of December 31, 2021.

These events and conditions indicate a material uncertainty on the bank's ability to continue as a going concern. However, various strategic options were considered by management to ensure the going concern of the Bank. Among such the strategic options, on October 31, 2024, United Bank Limited (UBL) submitted an offer for the amalgamation of the Bank into UBL, subject to regulatory approval and finalization of transaction terms. The Board of Directors has given in-principle approval for the merger. Pursuant to this proposed Merger plan, if sanctioned by the SBP the Bank will merge with UBL and by law, all the rights, obligations, assets and liabilities of the Bank will be transferred to UBL in exchange for new shares issued by UBL in favor of the shareholders of the Bank.

Therefore, the financial statements have been prepared on a going concern basis, as the successful execution of the merger plan is expected to address the Bank's financial uncertainties. However, the realization of this going concern assumption is contingent upon the regulatory approvals required for the proposed merger.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

Emphasis of Matters

We draw attention to the following matters:

1. As fully explained in note 12.3.2 of the financial statements, there is an ongoing litigation between the buyer and the Bank on the sales transaction of the office building.
2. As disclosed in note 14.1 of the financial statements, which states that the deferred tax asset has been recorded based on the expectation that the acquiring bank, as part of the amalgamation arrangement (as disclosed in Note 1.4), will be able to realize the asset through its future profitability and the available tax benefits from provisions against non-performing loans. The recognition of the deferred tax asset relies on management's assumptions about the future financial performance and the successful completion of the merger.
3. As disclosed in note 15.3 to the financial statements that refers to the excess of prescribed limit by the Bank under Debt Property Swap Regulation.
4. As disclosed in note 23.3.1 to the financial statements that describes the effects to the Suits for damages which have been filed against the Bank up to the tune of Rs. 24.31 billion by various borrowers / employees in respect of certain disputes relating to loans and advances.
5. As disclosed in note 3.3 of Annexure II to the financial statements, which discloses the transfer of Non-Performing Loans owned by Emaan Islamic Banking to conventional banking.

Our opinion is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters

Provision against advances

Gross advances at cost of the Bank amounted to Rs. 99,657.32 million as on December 31, 2021 (2020: Rs. 106,655.21 million) and provision against advances to Rs. 24,227.56 million (2020: Rs. 14,693.56 million) as presented on the Statement of Financial Position.

As described in note 11 to the financial statements, the Bank makes provision against advances on a time-based criteria that involves ensuring all non-performing loans and advances are classified in accordance with the ageing criteria specified in the Prudential Regulations (PRs) issued by the State Bank of Pakistan.

In addition to the above time-based criteria, the PRs require a subjective evaluation of the credit worthiness of borrowers to determine the classification of advances.

How our audit addressed the key audit matter

Based on our risk assessment and following a risk based approach, we have evaluated the provision methodologies applied and assumptions made by Management in relation to this key audit matter, which included, inter alia, the following audit procedures:

- We obtained an understanding of the procedures and evaluated the design and implementation of relevant internal controls within the business process.
- We selected a sample of loan accounts and performed the following substantive procedures:
 - o checked repayments of loan / mark-up installments and tested classification of non-performing loans based on the number of days overdue;
 - o evaluated the management's assessment or classification of customers' loan facilities as performing or non-performing based on review of repayment pattern, inspection of credit

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

Key Audit Matters

The PRs also require the creation of general provision for certain categories of advances.

The Bank has recognized a net provision against advances amounting to Rs. 10,471.55 million (2020: Rs. 9,075.23 million) in the profit and loss account for the year ended December 31, 2021.

The determination of provision against advances based on the above criteria remains a significant area of judgement and estimation. Because of the significance of the impact of these judgements / estimations and the materiality of advances relative to the overall statement of financial position of the Bank, we considered the area of provision against advances as a key audit matter.

How our audit addressed the key audit matter

documentation and through discussions with the management.

- We checked the accuracy of specific provision made against non-performing advances and of general provision by recomputing the provision amount in accordance with the criteria prescribed under the PRs.
- We assessed the adequacy and completeness of the Bank's disclosures in respect of credit risk, structure and quality of loan portfolio and impairment allowance in accordance with PRs and IFRS 9.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement in the other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting and reporting standards as applicable in Pakistan, the requirements of Banking Companies Ordinance, 1962 and the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide to the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

Report on Other Legal and Regulatory Requirements

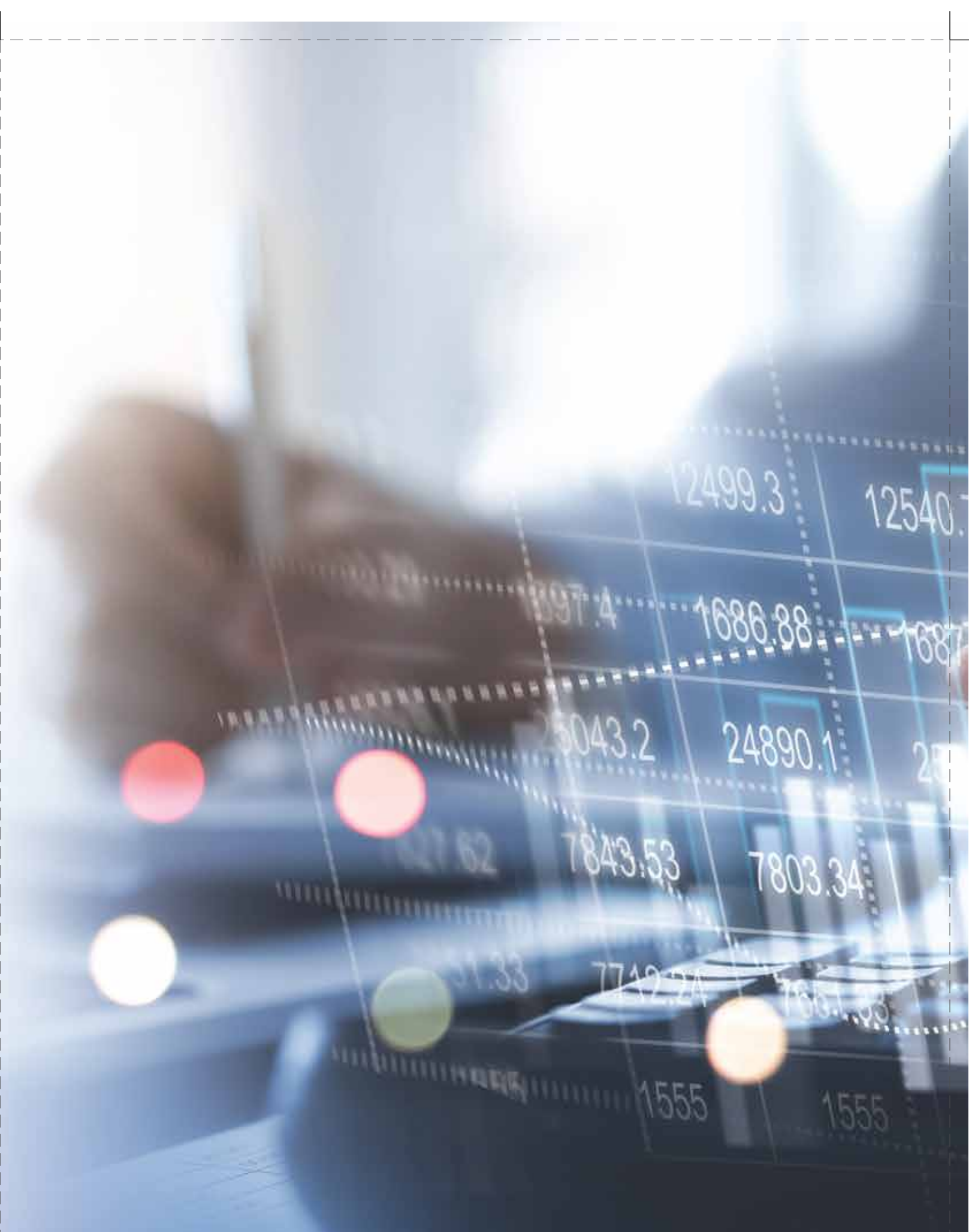
1. Based on our audit, we further report that in our opinion:
 - a) proper books of account have been kept by the Bank/branches as required by the Companies Act, 2017 (XIX of 2017) and the returns referred above from the branches have been found adequate for the purpose of our audit;
 - b) the statement of financial position, the profit and loss account, the statement of comprehensive income, the statement of changes in equity and cash flow statement together with the notes thereon have been drawn up in conformity with the Banking Companies Ordinance, 1962 and the Companies Act, 2017(XIX of 2017) and are in agreement with the books of account and returns;
 - c) investments made, expenditure incurred and guarantees extended during the year were in accordance with the objects and powers of the Bank / branches and the transactions of the Bank/ branches which have come to our notice have been within the powers of the Bank / branches; and
 - d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980) was deducted by the Bank and deposited in the Central Zakat Fund established under section 7 of that Ordinance.
2. We confirm that for the purpose of our audit we have covered more than sixty per cent of the total loans and advances of the Bank.

The engagement partner on the audit resulting in this independent auditor's report is **Muhammad Shaukat Naseeb**.


Grant Thornton Anjum Rahman
Chartered Accountants
Karachi

Date: November 15, 2024

UDIN: AR202110126RNDx1mfzr



INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF SILKBANK LIMITED ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Silk Bank Limited (the Bank) for the year ended December 31, 2021, in accordance with the requirements of Regulation No. 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Bank. Our responsibility is to review whether the Statement of Compliance reflects the status of the Bank's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Bank's personnel and review of various documents prepared by the Bank to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Bank's corporate governance procedures and risks.

The Regulations require the Bank to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Bank's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Bank for the year ended December 31, 2021.


Grant Thornton Anjum Rahman
Chartered Accountants
Karachi

Date: November 15, 2024

UDIN: CR202110126tiOlxv8C2

Muhammad Shaukat Naseeb
Engagement Partner

REPORT OF THE SHARI'AH BOARD

FOR THE YEAR ENDED DECEMBER 31, 2021
In the Name of Allah, the Beneficent, the Merciful



In line with the relevant Regulations, the Board of Directors and the Executive Management of the Silk Bank Ltd (the "Bank") are ultimately responsible for ensuring that the operations of Emaan Islamic Banking Division of the Bank (EIB) are conducted in full compliance with the Shari'ah principles and related SBP Regulations. In accordance with the Shari'ah Board's (the "SB") mandate, we submit this report on the Shari'ah compliance environment at the EIB.

Our certification reflects the extent of Shari'ah compliance in transactions and activities presented to us or brought to our attention through Shari'ah reviews and audit reports. We are not required to verify the accuracy of financial data, as this responsibility lies with the relevant departments. The SB has highlighted observations and suggested corrective measures through its decisions on issues and violations raised in Shari'ah reviews and Shari'ah audits.

REPORT OF SHARI'AH BOARD EMAAN ISLAMIC BANKING, SILKBANK LTD.

FOR THE YEAR ENDED DECEMBER 31, 2021

To form our opinion, the Shari'ah Compliance Department of EIB conducted sample-based reviews of various classes of transactions, relevant documentation, and process flows. Additionally, we reviewed the findings of both internal and external Shari'ah audit reports. Based on these evaluations, we conclude the following:

- EIB has generally adhered to Shari'ah rules and principles as outlined in the fatawa, rulings, and instructions issued by the SB other than areas highlighted in the Shari'ah Audit and Review reports.
- EIB complies with Shari'ah-related directives, regulations, and guidelines issued by the State Bank of Pakistan (SBP) in accordance with rulings of the SBP's Shari'ah Advisory Committee.
- EIB has an acceptable framework to ensure Shari'ah compliance across all its operations.
- EIB maintains a structured Shari'ah compliance infrastructure to identify any earnings derived from non-permissible sources, which are then credited to EIB's charity account. These funds are subsequently used in accordance with EIB's approved Charity Policy, and relevant disclosures are included in the Bank's annual financial statements.
- EIB has generally complied with SBP's guidelines on profit and loss distribution and pool management.

Many issues raised in Shari'ah reviews and audits were taken up with management for resolution. Significant Shari'ah-related issues were also discussed with the Board of Directors in meetings with the SB. In this regard, the management has been provided with deadlines to address the identified violations. Moving forward, the Bank is required to implement the SB's rulings and recommended corrective actions to strengthen safeguards and prevent recurrence of these observations.



Dr. Muhammad Qaseem
Chairman, Shari'ah Board



Mufti Syed Adnan Kakakhail
Shari'ah Board Member



Mufti Syed Umer Amaduddin
Resident Shari'ah Board Member



شریعیہ بورڈ کی رپورٹ ایمان اسلامک بینکنگ، سلک بینک لمیٹڈ

31 دسمبر 2021 کو ختم ہونے والے سال کے لیے،

شروع اللہ کے نام سے، جو بڑا مہربان اور نہایت رحم کرنے والا ہے۔

سلک بینک لمیٹڈ (بینک) کے بورڈ آف ڈائریکٹرز اور ایگزیکٹو مینجمنٹ پر یہ ذمہ داری عائد ہوتی ہے کہ وہ متعلقہ قواعد و ضوابط کے مطابق اس بات کو یقینی بنائیں کہ بینک کے ایمان اسلامی بینکنگ ڈویژن (EIB) کی تمام سرگرمیاں مکمل طور پر شریعت کے اصولوں اور اسٹیٹ بینک آف پاکستان کے متعین کردہ قواعد و ضوابط کے مطابق ہوں۔ شریعیہ بورڈ (SB) کے مینڈیٹ کے مطابق ہم ایمان اسلامی بینکنگ ڈویژن میں شریعت کی تعمیل کے ماحول پر یہ رپورٹ پیش کر رہے ہیں۔ ہماری تصدیق ان معاملات اور سرگرمیوں میں شریعت کی تکمیل کے دائرہ کار اور ان امور کو ظاہر کرتی ہے جو ہمیں پیش کی گئیں یا شریعیہ جائزوں اور آڈٹ رپورٹس کے ذریعے ہمارے علم میں لائی گئیں۔ تاہم مالیاتی ڈیٹا کے درست ہونے کی تصدیق کرنا ہمارا دائرہ کار نہیں بلکہ یہ ذمہ داری متعلقہ شعبوں کی ہے۔ شریعیہ بورڈ نے شریعیہ کے مطابق لیے گئے جائزوں اور آڈٹس میں سامنے آنے والے مسائل اور خلاف ورزیوں پر فیصلوں کے ذریعے مشاہدات کو اجاگر کیا اور اصلاحی اقدامات تجویز کیے۔ ایمان اسلامی بینکنگ ڈویژن کے شریعیہ کیمپلینس ڈیپارٹمنٹ نے اپنی رائے قائم کرنے کے لیے مختلف قسم کے لیٹن دین کا جائزہ لیا، ضروری دستاویزات کا معائنہ کیا اور کام کے طریقہ کار کا مشاہدہ کیا۔ اس کے علاوہ، ہم نے اندرونی اور بیرونی شریعیہ آڈٹ رپورٹس کے نتائج پر غور و خوض کیا۔ درج بالا تمام امور کی بنیاد پر، ہم درج ذیل نتائج اخذ کرتے ہیں۔

i ایمان اسلامی بینکنگ ڈویژن (EIB) نے عمومی طور پر شریعیہ بورڈ کے جاری کردہ فتاویٰ، احکامات، اور ہدایات کے مطابق شریعت کے اصولوں پر عمل کیا ہے، سوائے ان معاملات کے جو شریعیہ آڈٹ اور جائزہ رپورٹس میں نمایاں کیے گئے ہیں۔

ii ایمان اسلامی بینکنگ ڈویژن نے اسٹیٹ بینک آف پاکستان (SBP) کی شریعیہ ایڈوائزری کمیٹی کے فیصلوں کے مطابق شریعیہ سے متعلق ہدایات، قواعد و ضوابط اور رہنما اصولوں پر عمل درآمد کیا ہے۔

iii ایمان اسلامی بینکنگ ڈویژن کے پاس اپنے تمام امور کی انجام دہی میں شریعت کے اصولوں کو اپنانے اور یقینی بنانے کے لیے ایک مناسب نظام موجود ہے۔

iv ایمان اسلامی بینکنگ ڈویژن نے غیر شرعی ذرائع سے حاصل کردہ آمدنی کی نشاندہی کے لیے ایک منظم طریقہ کار کے ذریعے اس کی درست نشان دہی کا انتظام کیا ہوا ہے۔ یعنی لیٹن دین مکمل شریعت کے مطابق ہو۔ جنہیں بعد میں ایمان اسلامی بینکنگ

ڈویژن کے چیریٹی اکاؤنٹ میں منتقل کر دیا جاتا ہے۔ یہ فنڈز ایمان اسلامی بینکنگ ڈویژن کی منظور شدہ چیریٹی پالیسی کے مطابق استعمال کیے جاتے ہیں اور بینک کے سالانہ مالیاتی بیانات میں انہیں ظاہر کیا جاتا ہے۔

v ایمان اسلامی بینکنگ ڈویژن عمومی طور پر منافع اور نقصان کی تقسیم اور پول مینجمنٹ سے متعلق اسٹیٹ بینک آف پاکستان کی ہدایات پر پوری طرح سے عمل کرتا ہے۔

شریعیہ جائزوں اور آڈٹس کے دوران ہی انہم معاملات کی نشان دہی کی گئی اور مناسب حال کے لیے انتظامیہ کے ساتھ مشاورت کی گئی۔ شریعیہ سے متعلق اہم مسائل شریعیہ بورڈ کے اجلاسوں میں بورڈ آف ڈائریکٹرز کے ساتھ بھی زیر بحث آئے۔ اس حوالے سے انتظامیہ کو ہونے والی خلاف ورزیوں کے حل کے لیے حتمی تاریخیں فراہم کی گئی ہیں۔ آئندہ، بینک کو شریعیہ بورڈ کے احکامات اور تجویز کردہ اصلاحی اقدامات پر عمل درآمد کرنا ہوگا تاکہ حفاظتی اقدامات کو بہتر سے بہتر بنایا جاسکے اور ان مشاہدات کو دہرائے جانے سے روکا جاسکے۔



مفتی سید سعد احمد
ریزیڈنٹ شریعیہ بورڈ ممبر



مفتی سید عدنان کا کاخیل
شریعیہ بورڈ ممبر



ڈاکٹر محمد تقی
چیرمین، شریعیہ بورڈ

FINANCIAL STATEMENTS

For the year ended December 31, 2021

Perseverance has been one of our defining traits throughout the years, and we kept that alive in the year 2021 as well which reflected in our financial outcomes. Ending yet another fiscal year on a high is testimony to our resilience and commitment to work together towards excellence.

SIX YEARS FINANCIAL HIGHLIGHTS

	Rupees in million						
	2021	2020	2019	2018	2017	2016	
BALANCE SHEET							
Share capital	23,431	23,431	23,431	23,431	23,431	21,431	
Reserves	821	821	821	821	555	328	
Deposits and other accounts	143,755	160,238	148,854	132,664	110,278	86,787	
Sub-ordinated loans	2,439	2,439	2,125	2,000	2,000	-	
Borrowings	122,122	89,348	31,973	18,052	35,582	30,196	
Total Assets	272,553	267,678	205,688	176,571	166,855	135,034	
Gross Advances	99,657	106,655	112,237	103,566	90,138	69,312	
Advances - net of provisions	75,430	91,962	105,375	98,354	85,851	64,803	
Non performing advances	43,861	42,815	34,729	6,675	5,860	5,820	
Investments - net of provisions	144,284	115,449	36,245	28,925	38,267	37,488	
Equity	(7,161)	4,870	10,772	14,387	13,181	12,055	
Provision Held	24,228	14,694	6,862	5,212	4,287	4,510	
Provision Held / NPL	55.24%	34.32%	19.76%	78.08%	73.16%	77.48%	
Provision Held / Total Advances	24.31%	13.78%	6.11%	5.03%	4.76%	6.51%	
PROFIT AND LOSS ACCOUNT							
Mark-up / return / interest earned	16,605	22,660	16,698	15,596	11,670	9,959	
Mark-up / return / interest expensed	(13,772)	(20,939)	(15,082)	(8,991)	(6,184)	(5,610)	
Net mark-up / interest earned	2,833	1,721	1,616	6,605	5,486	4,349	
Provisions and Write off	(9,946)	(9,899)	(2,433)	(1,269)	(554)	354	
Net mark-up / interest income / (loss) after provisions	(7,113)	(8,177)	(817)	5,337	4,932	4,704	
Non-markup / interest income	(3,921)	6,096	3,236	3,415	2,943	2,213	
Non-markup / interest expenses	(7,606)	(7,610)	(8,249)	(6,875)	(6,489)	(5,631)	
(Loss) / Profit before Taxation	(18,639)	(9,691)	(5,829)	1,877	1,387	1,285	
(Loss) / Profit after Taxation	(12,281)	(6,572)	(3,953)	1,330	1,135	739	
FINANCIAL RATIOS							
Income / Expense Ratio	Times	(0.143)	1.027	0.588	1.458	1.299	1.165
Return on Average Equity (ROE)	%	-	(84.03)	(31.42)	9.65	9.00	5.55
Return on Average Assets (ROA)	%	(4.55)	(2.78)	(2.07)	0.77	0.75	0.55
NPLs to Gross Advances ratio	%	44.01	40.14	30.94	6.45	6.50	8.40
Earning Assets to Total Assets ratio	%	81.86	80.01	77.65	79.23	79.55	76.28
(Loss) / Earnings per share	Rs	(1.35)	(0.72)	(0.44)	0.15	0.13	0.09
Gross spread ratio (NIM / Gross interest income)	%	17.06	7.60	9.68	42.35	47.01	43.67
NON FINANCIAL INFORMATION							
Number of branches		111	123	123	123	123	88
Number of employees		3,269	4,078	4,423	4,112	3,711	3,367

* As the Bank's current equity and net income/ (loss) are negative, the (ROE) calculation for the year ended 2021 will not reflect correct position therefore, not presented.

VALUE ADDED STATEMENT

	2021		2020	
	Rs '000	%	Rs '000	%
STATEMENT OF VALUE ADDED				
Value Added				
Net Interest Income	2,833,236	(19)	1,721,134	(32)
Non Interest Income	(3,920,506)	27	6,096,016	(114)
Operating Expenses excluding staff costs, depreciation and amortization	(3,631,314)	25	(3,286,364)	61
Provision against advances, investments & others	(9,946,449)	68	(9,898,597)	184
Value added for distribution	(14,665,033)	100	(5,367,811)	100
To employees				
Remuneration, provident fund and other benefits	3,603,649	(25)	3,840,867	(72)
To government				
Income tax	(6,358,094)	43	(3,119,609)	58
To expansion and growth				
Depreciation	322,110		421,375	
Amortization	48,523		61,408	
Retained Earnings	(12,281,221)		(6,571,852)	
	(11,910,588)	81	(6,089,069)	113
	(14,665,033)	100	(5,367,811)	100

HORIZONTAL ANALYSIS

	2021	21 Vs 20	2020	20 Vs 19	2019	19 Vs 18	2018	18 Vs 17	2017	17 Vs 16	2016	16 Vs 15
	Rs M	%	Rs M	%	Rs M	%	Rs M	%	Rs M	%	Rs M	%
BALANCE SHEET												
ASSETS												
Cash and balances with treasury banks	12,225	-11%	13,795	17%	11,839	33%	8,872	5%	8,413	14%	7,371	0%
Balances with other banks	548	1%	544	-53%	1,168	277%	310	42%	218	149%	88	-55%
Lendings to financial institutions	3,388	-50%	6,760	-63%	18,102	44%	12,612	46%	8,621	1120%	707	-89%
Investments	144,284	25%	115,449	219%	36,245	25%	28,925	-24%	38,267	2%	37,488	6%
Advances	75,430	-18%	91,962	-13%	105,375	7%	98,354	15%	85,851	32%	64,803	6%
Fixed assets	5,885	-13%	6,762	14%	5,910	48%	3,981	0%	3,974	3%	3,858	-8%
Intangible assets	390	37%	284	31%	217	-4%	227	12%	203	-17%	243	-16%
Deferred tax assets	15,138	72%	8,795	81%	4,864	59%	3,059	-12%	3,476	-6%	3,705	-11%
Other assets	15,266	-35%	23,327	18%	19,738	-2%	20,232	13%	17,832	6%	16,771	19%
Asset held for sale	-	0%	-	-100%	2,230	100%	-	-	-	-	-	-
TOTAL ASSETS	272,553	2%	267,678	30%	205,688	16%	176,571	6%	166,855	24%	135,034	1%
LIABILITIES												
Bills payable	4,262	38%	3,089	24%	2,484	-13%	2,867	-10%	3,193	-20%	3,996	66%
Borrowings	122,122	37%	89,348	179%	31,973	77%	18,052	-49%	35,582	18%	30,196	-9%
Deposits and other accounts	143,755	-10%	160,238	8%	148,854	12%	132,664	20%	110,278	27%	86,787	7%
Liabilities against assets subject to finance lease	-	0%	-	0%	-	-100%	3	-61%	7	-36%	11	-24%
Subordinated debt	2,439	0%	2,439	15%	2,125	6%	2,000	0%	2,000	100%	-	0%
Deferred tax liabilities	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Other liabilities	7,135	-7%	7,695	-19%	9,480	44%	6,599	153%	2,614	31%	1,989	12%
TOTAL LIABILITIES	279,714	6%	262,808	35%	194,916	20%	162,184	6%	153,673	25%	122,979	4%
NET ASSETS	(7,161)	-247%	4,870	-55%	10,772	-25%	14,387	9%	13,181	9%	12,055	-17%
REPRESENTED BY												
Share capital	23,431	0%	23,431	0%	23,431	0%	23,431	0%	23,431	9%	21,431	0%
Advance against shares subscription	-	0%	-	0%	-	0%	-	0%	-	-100%	2,000	0%
Convertible preference shares	-	0%	-	0%	-	0%	-	0%	-	0%	-	-100%
Reserves	821	0%	821	0%	821	0%	821	48%	555	69%	328	82%
(Deficit) / surplus on revaluation of assets - net of tax	1,077	21%	893	248%	257	-476%	(68)	-229%	53	0%	52	-48%
Accumulated loss	(32,490)	-60%	(20,276)	-48%	(13,737)	-40%	(9,797)	10%	(10,858)	8%	(11,757)	-4%
	(7,161)	-247%	4,870	-55%	10,772	-25%	14,387	9%	13,181	9%	12,055	-17%
PROFIT AND LOSS ACCOUNT												
Mark-up / return / interest earned	16,605	-27%	22,660	36%	16,698	7%	15,596	34%	11,670	17%	9,959	11%
Mark-up / return / interest expensed	(13,772)	34%	(20,939)	-39%	(15,082)	-68%	(8,991)	-45%	(6,184)	-10%	(5,610)	4%
Net mark-up / interest earned	2,833	65%	1,721	6%	1,616	-76%	6,605	20%	5,486	26%	4,349	40%
Provisions and Write off	(9,946)	0%	(9,899)	-307%	(2,433)	-92%	(1,269)	-129%	(554)	-256%	354	124%
Net mark-up / interest income / (loss) after provisions	(7,113)	-13%	(8,177)	901%	(817)	-115%	5,337	8%	4,932	5%	4,704	192%
Non-markup / interest income	(3,921)	-164%	6,096	88%	3,236	-5%	3,415	16%	2,943	33%	2,213	17%
Non-markup / interest expenses	(7,606)	0%	(7,610)	8%	(8,249)	-20%	(6,875)	-6%	(6,489)	-15%	(5,631)	-5%
(Loss) / Profit before Taxation	(18,639)	92%	(9,691)	66%	(5,829)	-411%	1,877	35%	1,387	8%	1,285	170%
Taxation	6,358	-104%	3,120	-66%	1,876	443%	(547)	-118%	(251)	54%	(547)	-527%
(Loss) / Profit After Taxation	(12,281)	87%	(6,572)	66%	(3,953)	-397%	1,330	17%	1,135	54%	739	143%

VERTICAL ANALYSIS

	2021	2020	2019	2018	2017	2016
	Rs M	%	Rs M	%	Rs M	%
BALANCE SHEET						
ASSETS						
Cash and balances with treasury banks	12,225	4%	13,795	5%	11,839	6%
Balances with other banks	548	0%	544	0%	1,168	1%
Lendings to financial institutions	3,388	1%	6,760	3%	18,102	9%
Investments	144,284	53%	115,449	43%	36,245	18%
Advances	75,430	28%	91,962	34%	105,375	51%
Fixed assets	5,885	2%	6,762	3%	5,910	3%
Intangible assets	390	0%	284	0%	217	0%
Deferred tax assets	15,138	6%	8,795	3%	4,864	2%
Other assets	15,266	6%	23,327	9%	19,738	10%
Asset held for sale	-	0%	-	0%	2,230	1%
TOTAL ASSETS	272,553	100%	267,678	100%	205,688	100%
LIABILITIES						
Bills payable	4,262	2%	3,089	1%	2,484	1%
Borrowings	122,122	45%	89,348	33%	31,973	16%
Deposits and other accounts	143,755	53%	160,238	60%	148,854	72%
Liabilities against assets subject to finance lease	-	0%	-	0%	3	0%
Subordinated debt	2,439	1%	2,439	1%	2,125	1%
Deferred tax liabilities	-	0%	-	0%	-	0%
Other liabilities	7,135	3%	7,695	3%	9,480	5%
TOTAL LIABILITIES	279,714	103%	262,808	98%	194,916	95%
NET ASSETS	(7,161)	-3%	4,870	2%	10,772	5%
REPRESENTED BY						
Share capital	23,431	9%	23,431	9%	23,431	11%
Advance against shares subscription	-	0%	-	0%	-	0%
Convertible preference shares	-	0%	-	0%	-	0%
Reserves	821	0%	821	0%	821	0%
(Deficit) / surplus on revaluation of assets - net of tax	1,077	0%	893	0%	257	0%
Accumulated loss	(32,490)	-12%	(20,276)	-8%	(13,737)	-7%
	(7,161)	-3%	4,870	2%	10,772	5%
PROFIT AND LOSS ACCOUNT						
Mark-up / return / interest earned	16,605	131%	22,660	79%	16,698	84%
Mark-up / return / interest expensed	(13,772)	-109%	(20,939)	-73%	(15,082)	-76%
Net mark-up / interest income	2,833	22%	1,721	6%	1,616	8%
Provisions and Write off	(9,946)	-78%	(9,899)	-34%	(2,433)	-12%
Net mark-up / interest income / (loss) after provisions	(7,113)	-56%	(8,177)	-28%	(817)	-4%
Non-markup / interest income	(3,921)	-31%	6,096	21%	3,236	16%
Non-markup / interest expenses	(7,606)	-60%	(7,610)	-26%	(8,249)	-41%
(Loss) / Profit before Taxation	(18,639)	-147%	(9,691)	-34%	(5,829)	-29%
Taxation	6,358	50%	3,120	11%	1,876	9%
(Loss) / Profit After Taxation	(12,281)	-97%	(6,572)	-23%	(3,953)	-20%

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2021

	Note	2021 Rupees in '000	2020
ASSETS			
Cash and balances with treasury banks	7	12,224,513	13,795,269
Balances with other banks	8	547,553	543,571
Lendings to financial institutions	9	3,388,407	6,759,921
Investments	10	144,283,901	115,449,492
Advances	11	75,429,764	91,961,645
Fixed assets	12	5,885,493	6,762,402
Intangible assets	13	390,129	283,831
Deferred tax assets	14	15,137,587	8,795,256
Other assets	15	15,265,573	23,326,620
		272,552,920	267,678,007
LIABILITIES			
Bills payable	16	4,262,080	3,088,780
Borrowings	17	122,122,429	89,347,953
Deposits and other accounts	18	143,755,073	160,237,608
Liabilities against assets subject to finance lease		-	-
Subordinated debt	19	2,438,666	2,439,066
Deferred tax liabilities		-	-
Other liabilities	20	7,135,318	7,695,019
		279,713,566	262,808,426
		(7,160,646)	4,869,581
NET ASSETS			
REPRESENTED BY			
Shareholders' equity			
Share capital - net	21	23,431,374	23,431,374
Statutory reserves		820,890	820,890
Surplus on revaluation of assets - net of tax	22	1,077,369	893,462
Accumulated losses		(32,490,279)	(20,276,145)
		(7,160,646)	4,869,581
CONTINGENCIES AND COMMITMENTS			
	23		

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements.

				
Khurram Khan Chief Financial Officer	Shahram Raza Bakhtiar President & CEO	Goharulayn Afzal Director	Masroor Qureshi Director	Samia Murad Director

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021 Rupees in '000	2020
Mark-up / return / profit / interest earned	25	16,605,275	22,660,455
Mark-up / return / profit / interest expensed	26	(13,772,039)	(20,939,321)
Net mark-up / return / profit / interest income		2,833,236	1,721,134
NON MARK-UP / INTEREST INCOME			
Fee and commission income	27	2,358,726	2,233,451
Dividend income	28	-	10,673
Foreign exchange income		279,879	228,626
(Loss) / Income from derivatives		(81,093)	98,162
(Loss) / Gain on securities	29	(1,580,710)	3,737,433
Other income / (loss)	30	(4,897,308)	(212,329)
Total non-markup / interest Income		(3,920,506)	6,096,016
		(1,087,270)	7,817,150
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	(7,453,013)	(7,574,453)
Workers Welfare Fund		-	-
Other charges	32	(152,583)	(35,561)
Total non-markup / interest expenses		(7,605,596)	(7,610,014)
		(8,692,866)	207,136
(Loss) / Profit before provisions, extra ordinary / unusual item and taxation			
Provisions and write offs - net	33	(9,946,449)	(9,898,597)
Extra ordinary / unusual items		-	-
		(18,639,315)	(9,691,461)
LOSS BEFORE TAXATION			
Taxation	34	6,358,094	3,119,609
		(12,281,221)	(6,571,852)
LOSS AFTER TAXATION			
		(12,281,221)	(6,571,852)
Rupee			
Basic and Diluted Loss Per Share	35	(1.35)	(0.72)

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements.

				
Khurram Khan Chief Financial Officer	Shahram Raza Bakhtiar President & CEO	Goharulayn Afzal Director	Masroor Qureshi Director	Samia Murad Director

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020
	Rupees in '000	
Loss after taxation for the year	(12,281,221)	(6,571,852)
Other comprehensive (loss) / income		
Items that may be reclassified to profit and loss account in subsequent periods:		
Movement in surplus / (deficit) on revaluation of investments - net of tax	232,020	(1,263,857)
Items that will not be reclassified to profit and loss account in subsequent periods:		
Remeasurement gain on defined benefit obligations - net of tax	17,005	27,481
Movement in surplus on revaluation of operating fixed assets - net of tax	(2,326)	(2,326)
Movement in surplus on revaluation of non-banking assets - net of tax	(45,787)	1,903,135
	(31,108)	1,928,290
Total comprehensive loss	(12,080,309)	(5,907,419)

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2021

	Share Capital	Surplus / (deficit) on revaluation of		Capital Reserve	Revenue Reserve	Total Equity
		Investments	Fixed / Non Banking Assets	Statutory Reserve*	Accumulated Losses	
	Rupees in '000					
Opening balance as at January 01, 2020	23,431,374	182,726	73,784	820,890	(13,736,887)	10,771,887
Loss after taxation for the year ended December 31, 2020	-	-	-	-	(6,571,852)	(6,571,852)
Other comprehensive income / (loss) - net of tax	-	(1,263,857)	1,900,809	-	27,481	664,433
Transfer to statutory reserves	-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	22.1	-	-	-	3,579	3,579
Transfer from surplus on revaluation of non-banking assets on account of disposal - net of tax	22.2	-	-	-	1,534	1,534
Closing balance as at December 31, 2020	23,431,374	(1,081,131)	1,974,593	820,890	(20,276,145)	4,869,581
Loss after taxation for the year ended December 31, 2021	-	-	-	-	(12,281,221)	(12,281,221)
Other comprehensive income / (loss) - net of tax	-	232,020	(48,113)	-	17,005	200,912
Transfer to statutory reserves	-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	22.1	-	-	-	3,579	3,579
Transfer from surplus on revaluation of non-banking assets on account of incremental depreciation - net of tax	22.2	-	-	-	2,092	2,092
Transfer from surplus on revaluation of non-banking assets on account of disposal of assets - net of tax	22.2	-	-	-	44,411	44,411
Closing balance as at December 31, 2021	23,431,374	(849,111)	1,926,480	820,890	(32,490,279)	(7,160,646)

* Statutory reserves represent amount set aside as per requirements of section 21 of the Banking Companies Ordinance, 1962.

Every banking company incorporated in Pakistan is required to transfer 20% of its profit after tax to a statutory reserve until the amount of the reserve equals the paid-up share capital. Thereafter, 10% of the profit after tax of the Bank is required to be transferred to this reserve. Consequent to the loss for the year, no amount has been transferred during the year.

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements.

 Khurram Khan
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 Goharulayn Afzal
Director
 Masroor Qureshi
Director
 Samia Murad
Director

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Director

CASH FLOW STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021 Rupees in '000	2020
CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation		(18,639,315)	(9,691,461)
Less: dividend income	28	-	(10,673)
		(18,639,315)	(9,702,134)
Adjustments:			
Depreciation on fixed assets	12.2 & 31	322,110	421,375
Depreciation on right-of-use assets	31	608,931	670,106
Depreciation on non-banking assets acquired in satisfaction of claims	31	43,621	63,894
Amortization of intangible assets	13.1 & 31	48,523	61,408
Amortization of premium / (discount) on investments - net		253,089	(100,377)
Finance charges on lease liability against right-of-use assets	26	374,253	441,523
Provisions against loans & advances	33	10,471,550	9,075,230
Gain on sale of fixed assets	30	(8,442)	(1,577)
Unrealized loss / (gain) on revaluation of investments - held-for-trading	10.1 & 29	23,548	(30,036)
Share of profit from associate	30	(3,167)	(12,885)
Loss on sale of non-banking assets acquired in satisfaction of claims	30	5,120,774	360,178
Provision against other assets - net	33	(51,094)	667,949
Impairment against fixed assets	33	-	331,867
Write offs against fixed assets	33	21,275	9,929
Reversal of provision against off balance sheet obligations	33	(6,200)	-
		17,218,771	11,958,584
		(1,420,544)	2,256,450
Decrease / (Increase) in operating assets			
Lendings to financial institutions		3,371,514	11,341,916
Net investments in held-for-trading securities		(11,831,754)	(20,440,777)
Advances		6,060,331	4,338,072
Other assets (excluding advance taxation)		1,189,610	(2,654,784)
		(1,210,299)	(7,415,573)
Increase / (decrease) in operating liabilities			
Bills payable		1,173,300	605,122
Borrowings from financial institution		32,774,476	57,374,722
Deposits		(16,482,535)	11,384,095
Other liabilities (excluding current taxation)		(15,111)	(1,358,098)
		17,450,130	68,005,841
		14,819,287	62,846,718
Income tax paid		(318,508)	(533,726)
Net cash flow generated from operating activities		14,500,779	62,312,992

CASH FLOW STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021 Rupees in '000	2020
CASH FLOW FROM INVESTING ACTIVITIES			
Net investment in available-for-sale securities		(10,969,383)	(44,666,548)
Net investment in held-to-maturities securities		(5,949,786)	(15,897,915)
Dividend received	28	-	10,673
Net investment in fixed assets and intangible assets		(337,889)	(285,426)
Proceeds on disposal of non-banking assets acquired in satisfaction of claims		1,986,445	302,318
Proceeds on disposal of fixed assets		143,221	85,098
Net cash flow used in investing activities		(15,127,392)	(60,451,800)
CASH FLOW FROM FINANCING ACTIVITIES			
Receipts of subordinated debts - net		(400)	313,648
Payment of lease liability against right-of-use assets		(939,761)	(842,845)
Net cash flow used in financing activities		(940,161)	(529,197)
(Decrease) / Increase in cash and cash equivalents		(1,566,774)	1,331,995
Cash and cash equivalents at the beginning of the year		14,338,840	13,006,845
Cash and cash equivalents at the end of the year	36	12,772,066	14,338,840

The annexed notes from 1 to 49 and annexure I and II form an integral part of these financial statements.







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Samia Murad
Director

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

1 STATUS AND NATURE OF BUSINESS

1.1 Silkbank Limited ("the Bank") was incorporated in Pakistan on April 04, 1994 as a public limited company under the Companies Act, 2017. The Bank commenced commercial operations on May 07, 1995. The Bank's shares are quoted on Pakistan Stock Exchange Limited. The Bank is engaged in banking services as described in the Banking Companies Ordinance, 1962. The Bank operates through 111 branches (December 31, 2020: 123 branches) including 27 (December 31, 2020: 30) Islamic banking branches in Pakistan. During the year, the Bank has closed its 12 branches which includes 3 Islamic banking branches. Additionally, the Bank closed 6 more branches including 4 Islamic banking branches in 2023. The Bank's registered office is located at Silkbank Building, 13-L, F-7 Markaz, Islamabad.

Major shareholders of the Bank as on December 31, 2021 are Sinthos Capital (comprising of Mr. Shaukat Tarin, Mr. Sadeq Sayeed and Mr. Azmat Tarin), Arif Habib Corporation Limited, International Finance Corporation (IFC), Nomura European Investment Limited, Bank Muscat S.A.O.G and Mr. Zulqarnain Nawaz Chatta / Mr. Zubair Nawaz Chatta of Gourmet Group.

1.2 In October 2020, the short-term and long-term credit ratings of 'A-2' and 'A-' respectively was assigned to the Bank by VIS Credit Rating Company Limited ("VIS") based on the Bank's condensed interim financial statements for the period ended June 30, 2020. Thereafter, no credit ratings have been issued and the VIS shall review the ratings once these and other subsequent financial statements are issued.

1.3 As at December 31, 2021, the equity of the Bank is negative Rs. 8.24 billion excluding surplus on revaluation of assets. This includes share capital (net of losses and discount on shares) of negative Rs. 9.06 billion against the Minimum Capital Requirement (MCR) of Rs. 10 billion as prescribed by State Bank of Pakistan (SBP). Further, the Capital Adequacy Ratio (CAR) of the Bank is negative 24.13% (2020: negative 4.45%) as against the minimum CAR requirement of SBP of 11.50% (2020: 11.50%). Consequently, the Bank is non-compliant with MCR and CAR at December 31, 2021 which resulted in various reduced prudential limits and may expose the Bank to regulatory actions under the Banking laws. As per the available management accounts of September 30, 2024, the equity and CAR of the Bank has been further deteriorated. These material uncertainties and conditions may cast significant doubts on the Bank's ability to continue as a going concern.

1.4 On October 31, 2024, the United Bank Limited (UBL), after completion of detailed due diligence of the Bank has submitted an offer to the Bank for its amalgamation with UBL pursuant to a scheme of amalgamation to be filed with and sanctioned by the SBP under section 48 of the Banking Companies Ordinance, 1962 (Amalgamation). As consideration of the Amalgamation, UBL has proposed to issue and allot new UBL ordinary shares to the shareholders of the Bank on the basis of a ratio of one (1) new UBL ordinary shares of every three hundred and twenty five (325) the Bank's ordinary shares.

1.4.1 The Board of Directors of the Bank, in their meeting held on November 06, 2024, has accorded its in- principle approval for Amalgamation of the Bank with UBL, in terms of a scheme of amalgamation to be sanctioned by SBP under section 48 of the Banking Companies Ordinance, 1962.

The Amalgamation remains subject to finalization of the deal terms, transaction documents and obtaining of all requisite corporate and regulatory approvals, consents and authorizations.

On Amalgamation, the Bank assets and liabilities shall be merged with UBL and be realized and settled in ordinary course of business of the amalgamated entity.

1.4.2 The SECP had initially granted extensions from time to time with respect to holding of Annual General Meeting (AGM) for 2021 till March 09, 2023. Thereafter, a petition was filed by one of the shareholders with Honorable Islamabad High Court (IHC) against the Bank for issuance of the financial statements. The IHC in its various hearings also allowed the Bank for extended time period for holding respective. The IHC had disposed off the petition on September 12, 2024 and directed the Bank to apply to the regulators for extension in time for holding AGM. The Bank will conduct its AGM once these financial statements are issued.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

2 BASIS OF PRESENTATION

2.1 In accordance with the directives of the Federal Government regarding the shifting of the banking system to Islamic modes, the SBP has issued various circulars from time to time. Permissible forms of trade-related modes of financing include purchase of goods by the banks from their customers and immediate resale to them at appropriate mark-up in price on deferred payment basis. The purchases and sales arising under these arrangements are not reflected in these financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of mark-up thereon.

2.2 The Islamic banking branches of the Bank have complied with the requirements set out under the Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) and notified under the provisions of the Companies Act, 2017 except for the adoption of IFAS-3 'Profit & Loss Sharing on Deposits' as disclosed in note 3.4.

2.3 The financial results of the Islamic banking branches have been included in these financial statements for reporting purposes, after eliminating material inter-branch transactions / balances. Key financial figures of the Islamic banking branches are disclosed in Annexure II to these financial statements.

3 STATEMENT OF COMPLIANCE

3.1 These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. These comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accounts of Pakistan (ICAP), as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962 and the Companies Act, 2017;
- Directives issued by the SBP and the Securities and Exchange Commission of Pakistan ("SECP") from time to time.

Whenever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 or the directives issued by the SBP and the SECP differ with the requirements of IFRS or IFAS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

3.2 The SBP has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and IAS 40, 'Investment Property' for Banking Companies through BSD Circular No. 10 dated August 26, 2002. Further, the SECP has deferred the applicability of IFRS 7 'Financial Instruments: Disclosures' on banks through S.R.O. 411(1) / 2008 dated April 28, 2008. Accordingly, the requirements of these standards have not been considered in the preparation of these financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.

3.3 IFRS 8, 'Operating Segments' is effective for the Bank's accounting periods beginning on or after January 1, 2009. All banking companies in Pakistan are required to prepare their annual financial statements in line with the format prescribed under BSD circular letter No. 02 of 2018 dated January 25, 2018, 'Revised Forms of Annual Financial Statements' (as updated from time to time), effective from the accounting year ended December 31, 2018. The management of the Bank believes that as the SBP has defined the segment categorization in the above mentioned circular, the SBP requirements prevail over the requirements specified in IFRS 8. Accordingly, segment information disclosed in these financial statements is based on the requirements laid down by the SBP.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

3.4 The State Bank of Pakistan through BPRD Circular No. 04 of 2015 dated February 25, 2015 has deferred applicability of IFAS-3 for Profit & Loss Sharing on Deposits issued by the ICAP and notified by the SECP, vide their SRO No. 571 of 2013 dated June 12, 2013 for Institutions offering Islamic Financial Services (IIFS). The standard will result in certain new disclosures in the financial statements of the Bank.

4 STANDARDS, AMENDMENTS AND INTERPRETATIONS TO ACCOUNTING AND REPORTING STANDARDS

4.1 Standards, amendments and interpretations to the published standards that are relevant to the Bank and adopted in the current year

There are certain amendments to existing accounting and reporting standards that have become applicable to the Bank for accounting periods beginning on or after January 01, 2021. These are considered either not as relevant or not to have any significant impact on these financial statements.

4.2 Standards, amendments to published standards and interpretations that are effective but not relevant

The other new standards, amendments to published standards and interpretations that are mandatory for the financial year beginning on January 01, 2021 are considered not to be relevant or to have any significant effect on the Bank's financial reporting and operations and are therefore not presented here.

4.3 Standards, amendments and interpretations to the published standards that are relevant but not yet effective and not early adopted by the Bank

The following new standards, amendments to published standards and interpretations would be effective from the dates mentioned below against the respective standard or interpretation.

Standard or Interpretation	Effective Date (Annual periods beginning on or after)
- IFRS 9 'Financial Instruments'	January 01, 2024
- Covid-19-Related Rent Concessions - Amendments to IFRS 16	June 01, 2021
- Interest Rate Benchmark Reform - Phase 2 - Amendment to IFRS 9, IAS 39 IFRS 7, IFRS 4 and IFRS 16	January 01, 2021
- Classification of Liabilities as Current or Non-current - Amendments to IAS 1	January 01, 2023
- References to Conceptual Framework - Amendments to IFRS 3	January 01, 2022
- Property, Plant and Equipment - Proceeds before Intended use - Amendments to IAS 16	January 01, 2022
- Onerous Contracts- Cost of Fulfilling a contract - Amendments to IAS 37	January 01, 2022
- Annual improvement process IFRS 1 First-time Adoption of International Financial Reporting Standards - Subsidiary as a first-time adopter	January 01, 2022
- Annual improvement process IFRS 9 Financial Instruments - Fees in the '10 percent' test for derecognition of financial liabilities	January 01, 2022
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28	Not yet finalized

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

The Bank is in the process of assessing the impact of these standards, amendments and interpretations to the published standards on the financial statements of the Bank.

- IFRS 9 - 'Financial Instruments'

IFRS 9: 'Financial Instruments' addresses recognition, classification, measurement and derecognition of financial assets and financial liabilities. The standard has also introduced a new impairment model for financial assets which requires recognition of impairment charge based on an 'Expected Credit Losses' (ECL) approach rather than the 'incurred credit losses' approach as currently followed. The ECL has impact on all assets of the Bank which are exposed to credit risk.

The IFRS 9 shall be applicable on Banks for the financial period starting January 01, 2024, as per the pronouncement made by SBP vide its BPRD Circular Letter No. 07 dated, April 13, 2023.

5 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention, except that certain fixed assets and non-banking assets acquired under satisfaction of claims are stated at revalued amounts less accumulated depreciation and accumulated impairment losses (where applicable) and certain investments and derivative financial instruments have been measured at fair value and net obligations in respect of defined benefit scheme and lease liability against right-of-use assets are carried at their present value.

These financial statements have been prepared in Pakistani Rupee which is the functional and presentation currency of the Bank. The amounts are rounded off to the nearest thousand rupee, unless otherwise stated.

5.1 Use of critical accounting estimates and judgments

The preparation of these financial statements in conformity with accounting and reporting standards requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. It also requires management to exercise judgment in the application of its accounting policies. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The areas where various assumptions and estimates are significant to the Bank's financial statements or where judgment was exercised in application of accounting policies are as follows:

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

5.1.1 Provision against non-performing loans and advances and debt securities (note 10.3.2 and note 11.3)

The Bank reviews its loan portfolio and debt securities (classified as investments) to assess the amount of non-performing loans and advances and debt securities and determine provision required there-against on regular basis. While assessing this requirement, various factors including the past dues, delinquency in the account, financial position of the borrower, the forced sale value of collateral held and requirements of the Prudential Regulations issued by the SBP are considered, except for loans and advances where relaxation has been allowed by SBP. For portfolio impairment provision on consumer advances and small enterprise finance, the Bank follows the general provision requirements set out in Prudential Regulation.

5.1.2 Fair value of derivatives (note 24)

The fair value of derivatives which are not quoted in active markets are determined by using valuation techniques. The valuation techniques take into account the relevant interest rates in effect at the reporting date and the rates contracted.

5.1.3 Classification of investments (note 10.1)

In classifying investments, the Bank follows the guidance provided in SBP circulars:

- Investments classified as 'held-for-trading' are securities which are acquired with an intention to trade by taking advantage of short term market / interest rate movements and are to be sold within 90 days of acquisition.
- Investments classified as 'held-to-maturity' are non-derivative financial assets with fixed or determinable payments and fixed maturity. In making this judgment, the Bank evaluates its intention and ability to hold such investments to maturity.
- The investments which are not classified as 'held-for-trading' or 'held-to-maturity' are classified as 'available-for-sale'.

5.1.4 Impairment of 'available-for-sale' equity investments

The Bank determines that 'available-for-sale' equity investments are impaired when there has been a significant or prolonged decline in the fair value below their cost. The determination of what is significant or prolonged requires judgment. In making this judgment, the Bank evaluates, among other factors, the normal volatility in share price. In addition, the impairment may be appropriate when there is an evidence of deterioration in the financial health of the investee, industry and sector performance, changes in technology and operational / financial cash flows.

5.1.5 Defined benefit plan (note 38)

The liability of the defined benefit plan (gratuity) is determined using actuarial advice using the Projected Unit Credit Method. The actuarial valuation involves making certain actuarial assumptions as disclosed in note 38. Actuarial assumptions are Bank's best estimates of the variables that will determine the ultimate cost of providing post-employment benefits. Changes in these assumptions in future years may affect the liability / asset under the plan in those years.

5.1.6 Income taxes (note 34)

In making the estimates for income taxes currently payable by the Bank, the management looks at the current income tax laws and the decisions of Appellate Authorities on certain issues in the past. For recovery of deferred tax asset recognized on unused tax losses, management projects and determines future taxable profits that are probable and will be available against which these unused tax losses can be utilized.

5.1.7 Depreciation, amortization and revaluation of fixed assets (note 12 and note 13)

In making estimates of the depreciation / amortization method, management uses the method which reflects the pattern in which economic benefits are expected to be consumed by the Bank. The method applied is reviewed at each financial year-end and if there is a change in the expected pattern of consumption of the future economic benefits embodied in the assets, the method is changed to reflect the change in pattern. Such change is accounted for as change in accounting estimate in accordance with IAS - 8, "Accounting Policies, Changes in Accounting Estimates and Errors". Further, the Bank estimates the revalued amount of land and buildings on a regular basis. The estimates are based on valuations carried out by independent professional valuers listed on the panel of Pakistan Banks' Association (PBA), under the market conditions.

5.1.8 Fair value hierarchy of assets and liabilities (note 41)

The fair value of the assets and liabilities is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Bank categorizes fair value measurements within the following fair value hierarchy;

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

a) Level 1:

These are inputs at quoted prices (unadjusted) in active markets for identical assets or liabilities that the Bank can access at the measurement date.

b) Level 2:

These are inputs other than quoted prices included within Level 1 inputs that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

c) Level 3:

These are unobservable inputs for the asset or liability.

5.1.9 Depreciation, amortization and revaluation of non-banking assets acquired under satisfaction of claims (note 15.1)

In making estimates of the depreciation method for non-banking assets acquired under satisfaction of claims, management uses the method which is consistent with depreciation method of fixed assets. Further, the Bank estimates the revalued amount of land and buildings on a regular basis. The estimates are based on valuations carried out by independent professional valuers listed on the panel of PBA, under the market conditions.

5.1.10 Right-of-use assets and their related lease liability (note 12 and note 20)

The Bank applies judgement to determine the lease term for some lease contracts in which it is a lessee that include renewal options. The assessment of whether the Bank is reasonably certain to exercise such options impacts the lease term which significantly affects the amount of lease liabilities and right-of-use assets recognized.

5.1.11 Contract Assets (note 6.25 and note 15)

The Bank estimates its contract assets from Real Estate Investment Trust (REIT) on the basis of the expected value of the consideration to be received from REIT..

6 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are consistent with those of the previous financial year.

6.1 Cash and cash equivalents

Cash and cash equivalents comprise cash and balances with treasury banks, balances with other banks in current and deposit accounts.

6.2 Lendings to / borrowings from financial institutions

The Bank enters into transactions of borrowings (re-purchase) from and lendings (reverse re-purchase) to financial institutions at contracted rates for a specified period of time. These are recorded as under:

6.2.1 Sale under repurchase agreements (repo)

Securities sold subject to a re-purchase agreement (repo) are retained in the financial statements as investments and the counter party liability is included in borrowings. The differential in sale and re-purchase value is accrued over the period of the agreement and recorded as markup expense.

6.2.2 Purchase under resale agreements (reverse repo)

Securities purchased under agreement to resale (reverse repo) are included in lendings to financial institutions. The differential between the contracted price and resale price is amortised over the period of the agreement and recorded as income.

Securities held as collateral are not recognised in the financial statements, unless these are sold to third parties, in which case the obligation to return them is recorded at fair value as a trading liability under borrowings from financial institutions.

6.2.3 Bai Muajjal

Bai Muajjal transactions represent sales of Sukuks on a deferred payment basis and are shown in lendings to financial institutions except for transactions undertaken directly with the Government of Pakistan which are disclosed as investments. The difference between the deferred payment amount receivable and the carrying value at the time of sale is accrued and recorded as income over the life of the transaction.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

6.2.4 Other lendings

Other lendings include term lendings and unsecured lendings to financial institutions.

All lendings are stated net of provision, if any. Mark-up / interest income on such lendings is recorded on time proportion basis using effective interest rate method except mark-up on impaired / delinquent lendings, which are recognised on receipt basis.

6.2.5 Other borrowings

Other borrowings including borrowings from SBP which are recorded at proceeds received. Mark-up expense on such borrowings is recognised on accrual basis and is charged to the profit and loss account on time proportion basis using effective interest method.

6.3 Trade and settlement date accounting

All "regular way" purchases and sales of financial assets are recognised on the trade date, i.e., the date that the Bank commits to purchase or sell the assets. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulations or conventions in the market place.

6.4 Investments

The Bank classifies its investments as follows:

a) Held-for-trading

These are securities which are either acquired for generating profit from short-term fluctuations in market prices, interest rate movements, dealers' margin or are securities included in a portfolio in which a pattern of short-term profit taking exists.

b) Held-to-maturity

These are securities with fixed or determinable payments and fixed maturity in respect of which the Bank has the positive intent and ability to hold to maturity.

c) Available-for-sale

These are investments, other than investment in associate, which do not fall under the "held-for-trading" or "held-to-maturity" categories.

6.4.1 Initial measurement

Investments are initially recognised at acquisition cost, which in case of investments other than "held-for-trading" includes transaction costs associated with the investments.

6.4.2 Subsequent measurement

Held-for-trading

These are measured at subsequent reporting dates at fair value. Gains and losses on re-measurement are included in the profit and loss account.

Held-to-maturity

These are measured at amortised cost using the effective interest rate method, less any impairment loss recognised to reflect irrecoverable amounts.

Available-for-sale

Quoted securities classified as available-for-sale investments are measured at subsequent reporting dates at fair value. Any surplus / deficit arising thereon is kept in other comprehensive income and taken to the profit and loss account when actually realised upon disposal or when the investment is considered to be impaired.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

Unquoted equity securities are valued at the lower of cost and break-up value. The break-up value of these equity securities is calculated with reference to the net assets of the investee company as per the latest available audited financial statements. A decline in the carrying value is charged to the profit and loss account. A subsequent increase in the carrying value, upto the cost of investment, is credited to the profit and loss account. Investments in other unquoted securities are valued at cost less impairment losses, if any.

6.4.3 Investment in associates

Investment in associates in which the Bank has significant influence, but not control, over the financial and operating policies are accounted for using the equity method.

Companies where there are common directors but the Bank does not have significant influence are accounted for as ordinary investments.

6.4.4 Gains or losses on disposal of investments are included in the profit and loss account.

6.4.5 Impairment

6.4.5.1 Impairment of available for sale equity investments

Available for sale equity investments are impaired when there has been a significant or prolonged decline in their fair value below their cost. The determination of what is significant or prolonged requires judgment. In making this judgment, the Bank evaluates, among other factors, the normal volatility in share price. A subsequent increase in the fair value of a previously impaired listed equity security is recorded in the statement of financial position in the surplus / deficit on revaluation of securities account and only recorded through the profit and loss account when realised on disposal.

6.4.5.2 Impairment of debt investments

Provisions for diminution in the value of debt securities are made as per the ageing criteria prescribed by the Prudential Regulations issued by the SBP. Provision against debt investments by the Bank's overseas branches is made as per the requirements of the respective regulatory regimes in which the overseas branches operate.

6.4.5.3 Impairment of investments in subsidiaries and associates

The Bank considers that a decline in the recoverable value of the investment in a subsidiary or an associate below its cost may be evidence of impairment. Recoverable value is calculated as the higher of fair value less costs to sell and value in use. An impairment loss is recognised when the recoverable value falls below the carrying value and is charged to the profit and loss account. A subsequent reversal of an impairment loss, upto the cost of the investment in the subsidiary or the associate, is credited to the profit and loss account.

6.5 Advances

Advances including Islamic financing are stated net of specific and general provisions. Specific and general provisions against advances are determined on the basis of Prudential Regulations and other directives issued by the SBP and charged to the profit and loss account. Provisions are held against identified as well as unidentified losses. Advances are written off when there are no realistic prospects of recovery.

6.5.1 Murabaha

Murabaha financings are reflected as receivables at the invoiced amount. The profit on that sale revenue not due for payment is deferred by recording a credit to the "Deferred Murabaha Income" account. Profit is taken to the profit and loss account over the period of the Murabaha. Goods purchased but remaining unsold at the reporting date are recorded as inventories.

6.5.2 Diminishing Musharaka

In Diminishing Musharaka financing, the Bank enters into Musharaka based on Shirkat-ul-milk for financing an agreed share of fixed asset (for example; house, land, plant or machinery) with its customers and enters into periodic profit / rental payment agreement for the utilisation of the Bank's Musharaka share by the customer.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

6.5.3 Musawammah

Musawammah financings are reflected as receivables at the invoiced amount. The profit on that sale revenue not due for payment is deferred by recording a credit to the "Deferred Musawammah Income" account. Profit is taken to the profit and loss account over the period of the Musawammah.

6.6 Fixed assets

6.6.1 Property and equipment

a) Owned assets

An item of property and equipment is initially recognised at cost which is equal to the fair value of consideration paid at the time of acquisition or construction of the asset.

Measurement subsequent to initial recognition

Property and equipment other than land and buildings are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of property and equipment.

Land is stated at its revalued amount whereas buildings are stated at revalued amount less accumulated depreciation and accumulated impairment losses, if any.

Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Bank and the cost of the item can be measured reliably. Maintenance and normal repairs are charged to the profit and loss account as and when incurred. Major renewals and improvements are capitalised and the assets so replaced, if any, are retired.

Surplus arising on revaluation is credited to the "Surplus on Revaluation of Fixed Assets" account. A deficit arising on revaluation of a particular asset is now to be accounted for in accordance with IFRS, which requires that such deficit can not be adjusted against surplus for any other asset, but is to be taken to the profit and loss account as an impairment. The surplus on revaluation of fixed assets to the extent of incremental depreciation charged on the related assets is transferred to equity.

Gains or losses on disposal of assets are taken to income currently, except that the related surplus on revaluation of fixed assets (net of deferred tax) is transferred directly to unappropriated profit / accumulated loss.

Depreciation

Depreciation is computed over the useful lives of the related assets using straight line method so as to write down the cost of assets to their residual values over their estimated useful lives at the rates given in note 12.2 to these financial statements. Depreciation on additions during the year is charged from the month of acquisition i.e no depreciation is provided in the month of disposal. Same basis and estimates for depreciation are applied to owned assets and assets subject to finance lease.

Useful lives and residual values of assets are reviewed at each reporting date and adjusted if impact on depreciation is significant.

b) Lease liability and right to use assets

The bank enters into leasing arrangements for its branches, ATMs and warehouses. Rental contracts are typically for a period of 1 year to 10 years and may have extension options as described below. At inception of a contract, the Bank assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not be terminated).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

The lease liability is initially measured at the present value of the lease payments over the period of lease term and that are not paid at the commencement date, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the Bank's incremental borrowing rate.

Lease payments include fixed payments less any lease incentive receivable, variable lease payment that are based on an index or a rate which are initially measured using the index or rate as at the commencement date, amounts expected to be payable by the Bank under residual value guarantees, the exercise price of a purchase option if the Bank is reasonably certain to exercise that option and payments of penalties for terminating the lease if the lease term reflects the lessee exercising that option. The extension and termination options are incorporated in determination of lease term only when the Bank is reasonably certain to exercise these options.

The lease liability is subsequently measured at amortised cost using the effective interest rate method. The lease liability is also remeasured to reflect any reassessment or lease modification, or to reflect revised in-substance fixed lease payment.

The lease liability is remeasured when the Bank reassesses the reasonable certainty of exercise of extension or termination option upon occurrence of either a significant event or a significant change in circumstance, or when there is a change in assessment of an option to purchase underlying asset, or when there is a change in amount expected to be payable under a residual value guarantee, or when there is a change in future lease payments resulting from a change in an index or rate used to determine those payment. The corresponding adjustment is made to the carrying amount of the right-to-use asset, or is recorded in profit and loss if the carrying amount of right-to-use asset has been reduced to zero.

When there is a change in scope of a lease, or the consideration for a lease, that was not part of the original terms and conditions of the lease is accounted for as a lease modification. The lease modification is accounted for as a separate lease if modification increase the scope of lease by adding the right to use one or more underlying assets and the consideration for lease increases by an amount that is commensurate with the stand-alone price for the increase in scope adjusted to reflect the circumstances of the particular contracts, if any. When the lease modification is not accounted for as a separate lease, the lease liability is remeasured and corresponding adjustment is made to right-of-use asset.

The right-of-use asset is initially measured based at the initial amount of initial measurement of lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to be incurred to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

The right-of-use asset is subsequently measured at cost model. The right of use asset is depreciated on a straight line method over the lease term as this method most closely reflects the expected pattern of consumption of future economic benefits. The right-of-use asset is reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The Bank has elected to apply the practical expedient not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low-value assets. The lease payments associated with these leases is recognised as an expense on a straight line basis over the lease term.

6.6.2 Capital work-in-progress

Capital work-in-progress is stated at cost less accumulated impairment losses, if any. These are transferred to relevant category of property and equipment as and when the assets become available for use.

6.7 Intangible assets

These include computer software and are recorded initially at cost and subsequently stated at cost less any accumulated amortisation and accumulated impairment losses, if any.

These are amortised over their finite useful lives and amortisation is charged to the profit and loss account using the straight line method so as to write down the cost of the assets to their residual values over their estimated useful lives at the rates given in note 13.1 to these financial statements. Amortisation is charged from the month of acquisition. The useful lives and amortisation method are reviewed and adjusted, if appropriate, at each reporting date.

Costs associated with maintenance of computer software are recognised as an expense as and when incurred.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

6.8 Taxation

Tax expense comprises of current and deferred tax. Income tax expense is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

6.8.1 Current

Provision for current taxation is based on taxable income for the year determined in accordance with the prevailing laws for taxation on income earned. The current tax expense is calculated using prevailing tax rates or tax rates expected to apply to the taxable profits for the year at enacted tax rates. The charge for the current tax also includes adjustments, where considered necessary, relating to prior years arising from assessments made during the year for such years.

6.8.2 Prior

The charge for prior years represents adjustments to the tax charge for prior years, arising from assessments, changes in estimates, and retrospectively applied changes to law, made during the current year.

6.8.3 Deferred

Deferred tax is recognised on all temporary differences between the amounts attributed to assets and liabilities for financial reporting purposes and amounts used for taxation purposes. In addition, the Bank also records deferred tax assets on available tax losses. Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse, based on tax rates that have been enacted or substantively enacted at the reporting date.

Deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

The Bank also recognises deferred tax asset / liability on deficit / surplus on revaluation of fixed assets and securities which is adjusted against the related deficit / surplus in accordance with the requirements of IAS 12 "Income Taxes".

6.9 Impairment of non-financial assets

At each reporting date, the Bank reviews the carrying amounts of its non-financial assets other than deferred tax assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of assets is estimated in order to determine the extent of the impairment loss, if any. Recoverable amount is the greater of net selling price and value in use. Whenever the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is taken to the profit and loss account except for impairment loss on revalued assets, which is adjusted against the related revaluation surplus to the extent that the impairment loss does not exceed the surplus on revaluation.

6.10 Provision from claims under guarantees

A provision for claims under guarantees is recognised when intimated and reasonable certainty exists that the Bank will settle the obligation. The charge to the profit and loss is stated net of expected recoveries and the obligation is recognised in other liabilities.

6.11 Other provisions

Other provisions are recognised when the Bank has a legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimates.

Provision against identified non-funded losses is recognised when identified and reasonable certainty exists for the Bank to settle the obligation. The loss is charged to the profit and loss account net of expected recovery and is classified under "other liabilities".

6.12 Staff retirement benefits

6.12.1 Defined contribution plan

The Bank operates an approved funded provident fund scheme (the Fund) for all its permanent employees. Equal monthly contributions are made, both by the Bank and its employees, to the fund at the rate of 8.33 percent of basic salaries of employees.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

6.12.2 Defined benefit plan

The Bank operates an approved gratuity scheme for all its regular employees. Beginning from January 01, 2005, the entitlement of the employees commences on the completion of five years of service with the Bank. Projected Unit Credit Actuarial Cost Method is used for actuarial valuation.

Re-measurement component, which is the net of actuarial gains and losses, is immediately recognised in other comprehensive income, whereas, service costs and net interest income / (expense) are charged to the profit and loss account.

6.12.3 Benefits for contractual staff

The entitlement of contractual employees is based on number of years of service. Upon completion of 1 year of service, gratuity expense equivalent to a month's salary (withdrawn) is accrued. After the first year, expense equivalent to a month's salary is further accrued in each year if the employee remains in service for major part of the year (181 days or more). Payments against liability are made when eligible employee leaves service. Unpaid expense is included in "other liabilities".

6.13 Revenue recognition

Revenue is recognised to the extent that the economic benefits associated with a transaction will flow to the Bank and the revenue can be reliably measured. The following recognition criteria must be met before revenue is recognised. Revenue is recognised:

- Mark-up / return / interest on advances, investments, lending to financial institutions and balances with other banks is recognised on accrual basis that takes into account effective yield on the assets except in case of advances classified under the Prudential Regulations issued by the SBP (as amended from time to time) on which mark-up / return / interest is recognised on receipt basis. Mark-up / return / interest on rescheduled / restructured advances and investments is recognised in accordance with the directives of the SBP.
- Profit on Diminishing Musharaka financings is recognised on accrual basis.
- Profit on Sukuk is recognised on accrual basis.
- Fees, brokerage and commission on letters of credit / guarantee and other services are amortised over the tenure of the respective facility, whereas account maintenance and service charges are recognised when realised.
- Dividend income is recognised when the right to receive the dividend is established.
- Rent on property and non-banking assets is recognised on the accrual basis.
- Gain and loss on sale of investments is credited / charged to the profit and loss account currently.

6.14 Non-banking assets acquired in satisfaction of claims / Other Real Estate Owned (OREO)

At the time of acquisition of non-banking asset, it is recognized on the basis of value determined by independent evaluators on the panel of PBA. At the time of settlement, The Bank carries out valuation as per following criteria;

- For outstanding loans exceeding Rs. 2 million, only self-assessment is carried out.
- At least one valuation reports for transaction amount up to Rs. 20 million,
- At least two valuation reports for transaction amount up to Rs. 50 million,
- At least three valuation reports for transaction amount of more than Rs. 50 million.

Settlement value used for acquisition of non-banking assets is based on market value as per valuation report, however, settlement value is restricted to average of lowest two valuation reports obtained as per above criteria. Land acquired as non-banking assets is recorded in statement of financial position only when it is transferred in the name of the Bank and recorded in revenue records.

Provision against non-performing advances and suspended mark-up / return / interest is reversed on acquisition of non-banking assets, however, suspended mark-up is taken into profit and loss account only when it is realized in cash through sale of non-banking asset or otherwise.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

Subsequent to initial recognition, these are stated at fair value less accumulated depreciation and impairment loss, if any.

Depreciation on non-banking assets is calculated in line with the depreciation method used for same class of assets in property and equipment.

Gains and losses on disposal of non-banking assets are recognised in the profit and loss account when either the risks and rewards are transferred or if 40% to 50% total agreed sale consideration is recovered. The gain or loss on disposal / derecognition of an item of non-banking assets shall be determined as a difference between the net disposal proceeds, if any and the carrying amount of the respective item.

6.15 Foreign currencies

6.15.1 Foreign currency transactions

Transactions in foreign currencies are translated into Pakistani rupees at the foreign exchange rates prevailing on the transaction date. Monetary assets and liabilities in foreign currencies are expressed in Pakistani Rupee terms at the rates of exchange prevailing on the reporting date. Non-monetary assets and liabilities are translated using exchange rates that prevailed when the values were determined. Translation gains and losses are included in profit and loss account.

Forward contracts other than contracts with the SBP relating to foreign currency deposits are valued at forward rates applicable to the respective maturities of the relevant foreign exchange contract.

Forward purchase contracts with the SBP relating to foreign currency deposits are valued at the spot rate prevailing on the reporting date. The forward cover fee payable on such contracts is amortised over the term of the contracts.

6.15.2 Contingencies and commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities / commitments for letters of credit and letters of guarantee denominated in foreign currencies are expressed in rupee terms at the rates of exchange prevailing at the reporting date.

6.16 Financial instruments

6.16.1 Financial assets and liabilities

Financial assets and financial liabilities carried on the statement of financial position include cash and balances with treasury banks, balances with other banks, lendings to financial institutions, investments (excluding investment in associate), advances, certain other assets, borrowings from financial institutions, deposits, bills payable, liabilities against assets subject to finance lease and other liabilities. The particular recognition methods adopted for significant financial assets and financial liabilities are disclosed in the individual policy statements associated with them.

6.16.2 Derivative financial instruments

Derivative financial instruments are initially recognised at fair value on the date on which the derivative contract is entered into and are subsequently re-measured at fair value using valuation techniques. All derivative financial instruments are carried as assets when fair value is positive and liabilities when fair value is negative. Any change in the fair value of derivative financial instruments is taken to the profit and loss account.

6.17 Off-setting

Financial assets and financial liabilities are set-off and the net amount is reported in the financial statements when there is legally enforceable right to set-off and the Bank intends either to settle on a net basis or to realise the assets and to settle the liabilities simultaneously.

6.18 Segment reporting

A segment is a distinguishable component of the Bank that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of the other segments. Segment information is presented as per the Bank's functional structure and guidance of the SBP. Following are the main business segments of the Bank:

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

6.18.1 Business segments

Wholesale Banking

Deposits, trade and other lending activities for corporates and financial institutions.

Treasury

This segment undertakes the Bank's treasury, money market and capital market activities. Treasury manages the asset and liability mix of the Bank and provides customers with products that meet their demand for management of liquidity, cash flow, interest rate fluctuations and foreign exchange risks.

Consumer / SME Banking

Wealth management, deposits, mortgages, auto finance, unsecured lending and SME lending (including SME trade).

All assets, liabilities, off balance sheet items and items of income and expenses are distributed in primary segments in accordance with the core functions performed by the business groups.

6.18.2 Geographical segment

The Bank conducts all its operations in Pakistan.

6.19 Deposits

Deposits are initially recorded at the amount of proceeds received. Mark-up accrued on deposits is recognised separately as part of other liabilities and is charged to the profit and loss account on a time proportionate basis.

6.20 Share capital

Ordinary shares are classified as equity and recognized at their face value less discount on issue of shares. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

6.21 Earnings per share

The Bank presents basic and diluted earnings per share (EPS). Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Bank by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, if any.

6.22 Fiduciary assets

Assets held in fiduciary capacity are not treated as assets of the Bank in the statement of financial position.

6.23 Subordinated debts

Subordinated debts are initially recorded at the amount of proceeds received. Mark-up on subordinated debts is charged to the profit and loss account over the period on an accrual basis and is recognised separately as part of other liabilities.

6.24 Acceptances

Acceptances comprise of undertakings by the Bank to pay bills of exchange drawn on customers. Acceptances are recognised as financial liability in the statement of financial position with a contractual right of reimbursement from the customer as a financial asset. Therefore, commitments in respect of acceptances have been accounted for as financial assets and financial liabilities.

6.25 Variable considerations

In calculating gain on disposal of a non-financial assets, if the consideration under a contract involves any variable amounts to be received over a future time period, the Bank estimates such variable part of consideration to which it will be entitled in exchange for transferring the respective asset to the counter-party. The estimated variable consideration is accounted for under the requirements of IFRS 15 and classified as 'Contract assets'. For estimation of variable element of consideration, the Bank applies 'Expected value' method consistently at each balance sheet date and constrained the same until it is highly probable that a significant reversal in the amount of cumulative Contract asset recognized will not occur when the associated uncertainty is subsequently resolved and any resultant change in the recognized Contract asset shall accordingly be adjusted as gain or loss on disposal in profit and loss account in the respective period. Further, the Bank in estimating the Contract assets shall take the effects of time value of money unless the material amount of related variable component varies on the basis of the occurrence of a future event that is not substantially within the control of the Bank or the counter party.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

7	CASH AND BALANCES WITH TREASURY BANKS	Note	2021	2020
			Rupees in '000	
	In hand			
	Local currency		2,337,294	2,578,287
	Foreign currencies		838,750	2,278,531
			3,176,044	4,856,818
	With State Bank of Pakistan in			
	Local currency current account	7.1	7,201,509	7,074,718
	Foreign currency current account		659,084	637,477
	Foreign currency deposit account	7.2	890,511	853,872
			8,751,104	8,566,067
	With National Bank of Pakistan in			
	Local currency current account		254,501	250,363
	National Prize Bonds		42,864	122,021
			12,224,513	13,795,269

7.1 Deposits with SBP are maintained to comply with the statutory requirements of SBP issued from time to time (section 22 of Banking Companies Ordinance, 1962).

7.2 This represents account maintained with SBP to comply with Special Cash Reserve requirement (FE-25 scheme, as prescribed by SBP). It carries interest rates of 0% (2020: 0.76%).

8	BALANCES WITH OTHER BANKS	Note	2021	2020
			Rupees in '000	
	In Pakistan			
	In current account		192,870	62,732
	In deposit account		78	74
			192,948	62,806
	Outside Pakistan			
	In current account		354,605	480,765
			547,553	543,571

9 LENDINGS TO FINANCIAL INSTITUTIONS

	Repurchase agreement lendings (Reverse repo)	9.2	1,910,922	2,664,165
	Foreign placement	9.3	1,477,485	1,301,113
	Bai Muajjal receivable from State Bank of Pakistan		-	2,794,643
		9.1	3,388,407	6,759,921

9.1 Particulars of lending

	In local currency		1,910,922	5,458,808
	In foreign currencies		1,477,485	1,301,113
			3,388,407	6,759,921

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

9.2 Securities held as collateral against lending to financial institutions

	Note	2021			2020		
		Held by Bank	Further given as collateral	Total	Held by Bank	Further given as collateral	Total
		Rupees in '000					
Market Treasury Bills	9.2.1 & 9.2.2	-	-	-	2,664,165	-	2,664,165
Pakistan Investment Bonds	9.2.1 & 9.2.2	-	1,910,922	1,910,922	-	-	-
Total		-	1,910,922	1,910,922	2,664,165	-	2,664,165

9.2.1 These have been purchased under the reverse repurchase agreement at the mark-up rates of 10% (2020: 6.70% to 7.65%) per annum with maturities upto January-2022.

9.2.2 The market value of securities held as collateral against reverse repurchase agreement lendings as of December 31, 2021 is Rs. 1,913 million (2020: Rs. 2,665 million).

9.3 These have been placed with foreign banks as pledge against issuance of Standby Letter of Credit (SBLC) favouring Master card, VISA and guarantee to Government Department at the interest rate 0.01% (2020: 0.01%) per annum with maturities upto June-2022.

10 INVESTMENTS

	Note	2021				2020			
		Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
		Rupees in '000							
10.1 Investments by type:									
Held-for-trading securities									
Federal Government Securities									
Market Treasury Bills		20,935,716	-	9,360	20,945,076	13,653,249	-	150	13,653,399
Pakistan Investment Bonds		11,370,267	-	(32,908)	11,337,359	6,790,944	-	29,886	6,820,830
		32,305,983	-	(23,548)	32,282,435	20,444,193	-	30,036	20,474,229
Available-for-sale securities									
Federal Government Securities									
Market Treasury Bills	10.4	17,799,300	-	11,028	17,810,328	-	-	-	-
Pakistan Investment Bonds	10.4	67,804,717	-	(1,247,547)	66,557,170	74,824,514	-	(1,575,735)	73,248,779
GOP Ijarah Sukuks	10.4	5,374,372	-	(107,897)	5,266,475	5,011,889	-	(68,078)	4,943,811
Shares									
Listed	10.4	25,609	-	38,467	64,076	438,801	-	(18,814)	419,987
Unlisted	10.4	5,680	(5,680)	-	-	5,680	(5,680)	-	-
Non Government Debt Securities									
Term Finance Certificates - Listed	10.4	50,500	-	(375)	50,125	63,000	-	(653)	62,347
Term Finance Certificates - Unlisted	10.4	8,780	(8,780)	-	-	8,780	(8,780)	-	-
		91,068,958	(14,460)	(1,306,324)	89,748,174	80,352,664	(14,460)	(1,663,280)	78,674,924
Held-to-maturity securities									
Federal Government Securities									
Pakistan Investment Bonds	10.5	21,847,701	-	-	21,847,701	15,897,915	-	-	15,897,915
Bai Muajjal	10.5	257,658	-	-	257,658	257,658	-	-	257,658
Non Government Debt Securities									
Shares repurchase (fully provided)	10.5	74,910	(74,910)	-	-	74,910	(74,910)	-	-
		22,180,269	(74,910)	-	22,105,359	16,230,483	(74,910)	-	16,155,573
Associates									
SPI Insurance Company Limited	10.6	147,933	-	-	147,933	144,766	-	-	144,766
Total investments		145,703,143	(89,370)	(1,329,872)	144,283,901	117,172,106	(89,370)	(1,633,244)	115,449,492

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	2021				2020			
	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
10.2 Investments by Segments:	Rupees in '000							
Federal Government Securities								
Market Treasury Bills	38,735,016	-	20,388	38,755,404	13,653,249	-	150	13,653,399
Pakistan Investment Bonds	101,022,685	-	(1,280,455)	99,742,230	97,513,373	-	(1,545,849)	95,967,524
GOP Ijarah Sukuks	5,374,372	-	(107,897)	5,266,475	5,011,889	-	(68,078)	4,943,811
Bai Muajjal	257,658	-	-	257,658	257,658	-	-	257,658
	145,389,731	-	(1,367,964)	144,021,767	116,436,169	-	(1,613,777)	114,822,392
Shares								
Listed companies	25,609	-	38,467	64,076	438,801	-	(18,814)	419,987
Unlisted companies	5,680	(5,680)	-	-	5,680	(5,680)	-	-
	31,289	(5,680)	38,467	64,076	444,481	(5,680)	(18,814)	419,987
Non Government Debt Securities								
Term Finance Certificates - listed	50,500	-	(375)	50,125	63,000	-	(653)	62,347
Term Finance Certificates - unlisted	8,780	(8,780)	-	-	8,780	(8,780)	-	-
	59,280	(8,780)	(375)	50,125	71,780	(8,780)	(653)	62,347
Shares repurchase (fully provided)	74,910	(74,910)	-	-	74,910	(74,910)	-	-
Associates								
SPI Insurance Company Limited	147,933	-	-	147,933	144,766	-	-	144,766
Total investments	145,703,143	(89,370)	(1,329,872)	144,283,901	117,172,106	(89,370)	(1,633,244)	115,449,492

10.2.1 Investments given as collateral

	2021	2020
Market Treasury Bills	38,750,411	10,940,440
Pakistan Investment Bonds	76,769,949	76,767,023
	115,520,360	87,707,463

10.3 Provision for diminution in value of investments

10.3.1 Opening balance

	2021	2020
Charge / (reversals)	89,370	89,370
Charge for the year	-	-
Reversals for the year	-	-
Amounts written off	-	-
Closing balance	89,370	89,370

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

10.3.2 Particulars of provision against debt securities

Category of classification	2021		2020	
	Non Performing Investments	Provision	Non Performing Investments	Provision
	Rupees in '000			
Domestic:				
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	83,690	83,690	83,690	83,690
Total	83,690	83,690	83,690	83,690

10.4 Quality of Available for Sale Securities

Details regarding quality of Available for Sale (AFS) securities are as follows:

	Note	Cost	
		2021	2020
		Rupees in '000	
Federal Government Securities - Government guaranteed			
Market Treasury Bills	10.4.1	17,799,300	-
Pakistan Investment Bonds		67,804,717	74,824,514
Ijarah Sukuks		5,374,372	5,011,889
		90,978,389	79,836,403
Shares			
Listed Companies			
Chemical and pharmaceuticals		5	5
Services		25,604	25,604
Real Estate		-	113,673
Financial		-	299,519
		25,609	438,801

	2021		2020	
	Cost	Breakup value	Cost	Breakup value
	Rupees in '000			
Unlisted Companies				
Pakistan Export Finance Guarantee Limited (fully provided)	5,680	-	5,680	-
	5,680	-	5,680	-

	Note	Cost	
		2021	2020
		Rupees in '000	
Non Government Debt Securities			
Listed			
- AA+		-	12,500
- AA+		50,500	50,500
		50,500	63,000
Unlisted			
- Unrated (fully provided)	10.4.2	8,780	8,780

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

10.4.1 These include securities having face value of Rs. 662 million (2020: Rs. 662 million) pledged with United Bank Limited for Global Industrial and Defence Solutions, Pakistan and LESCO as Guarantor. Further, securities having face value of Rs. 35 million (2020 : Rs. 35 million) pledged with SBP as security to facilitate Telegraphic Transfer discounting facilities sanctioned to branches of the Bank.

10.4.2 These represent zero coupon privately placed TFCs of Azgard Nine Limited (related party) acquired against mark-up settlement of Rs. 8.78 million on the credit facilities provided to Azgard Nine Limited.

Cost	
2021	2020
Rupees in '000	

10.5 Particulars relating to Held to Maturity securities are as follows:

Federal Government Securities

Pakistan Investment Bonds	21,847,701	15,897,915
Bai Muajjal	257,658	257,658

Others

Shares repurchase (fully provided)	74,910	74,910
	22,180,269	16,230,483

10.5.1 The market value of securities classified as held-to-maturity is Rs. 22,105 million (2020: Rs. 16,156 million).

10.6 Investment in associate

Name of company	Proportion of ownership interest	Country of incorporation		
			2021	2020
SPI Insurance Company Limited	23.07% (2020: 23.07%)	Pakistan	Rupees in '000	
Total assets			1,035,408	1,423,697
Total liabilities			320,921	699,421
Revenue			333,622	534,135
Profit after taxation			2,780	33,306
Total comprehensive income / (loss)			11,395	(7,869)

10.6.1 Movement in investment in associate

Investment at the beginning of the year	144,766	131,881
Share of profit for the year	3,167	12,885
Investment at the end of the year	147,933	144,766

10.6.2 Since at the time of publishing of this financial statements Associates's annual audited accounts is available so we are taking the financial impacts as per the December 31, 2021 and for the comparative period for nine months ended September 30, 2020. There is no difference between the proportionate share of net assets of associate and its carrying value accounted on equity method therefore no reconciliation is required.

10.6.3 There is no share of contingencies and commitments from associate as at December 31, 2021 and December 31, 2020.

10.6.4 During the year, a scheme of merger between SPI Insurance Company Limited (SPI) and United Insurance Company of Pakistan Limited (UIC) was approved by the members of SPI and UIC in their respective extra ordinary general meetings held on October 23, 2021 and October 16, 2021 respectively. Under the scheme, a share swap ratio of 0.9 UIC share against 1 SPI share (0.9:1) is agreed. After completion of all the requisite legal formalities, the merger subsequently has come in effect on March 31, 2023, and the Bank has received 11,940,716 UIC shares in exchange of 13,267,462 SPI shares held by it as investment.

After the merger the effective shareholding of bank has reduced to 3.44%. Resultantly, this revised shareholding of bank in UIC does not qualify to be accounted for as investment in associate subsequently.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

11 ADVANCES

	Performing		Non Performing		Total	
	2021	2020	2021	2020	2021	2020
Rupees in '000						
Loans, cash credits, running finances, etc.	52,401,503	60,407,983	43,858,231	40,703,634	96,259,734	101,111,617
Islamic financing and related assets	2,857,092	3,089,668	-	2,108,100	2,857,092	5,197,768
Bills discounted and purchased	537,383	342,712	3,113	3,113	540,496	345,825
Advances - gross	55,795,978	63,840,363	43,861,344	42,814,847	99,657,322	106,655,210
Provision against advances						
- Specific	-	-	(23,361,430)	(13,951,531)	(23,361,430)	(13,951,531)
- General	(866,128)	(742,034)	-	-	(866,128)	(742,034)
	(866,128)	(742,034)	(23,361,430)	(13,951,531)	(24,227,558)	(14,693,565)
Advances - net of provision	54,929,850	63,098,329	20,499,914	28,863,316	75,429,764	91,961,645

11.1 Particulars of advances (gross)

	2021	2020
In local currency	99,657,322	106,655,210
In foreign currencies	-	-
	99,657,322	106,655,210

11.2 Advances include Rs. 43.86 billion (2020: Rs. 42.81 billion) which have been placed under non-performing status as detailed below:

Category of classification - specific	2021		2020	
	Non Performing Loans	Provision	Non Performing Loans	Provision
Rupees in '000				
Domestic				
Substandard	694,425	71,534	2,844,340	448,526
Doubtful	1,111,354	465,296	5,493,237	683,828
Loss	42,055,565	22,824,600	34,477,270	12,819,177
Total	43,861,344	23,361,430	42,814,847	13,951,531

11.3 Particulars of provision against advances

	2021			2020		
	Specific	General	Total	Specific	General	Total
Rupees in '000						
Opening balance	13,951,531	742,034	14,693,565	6,077,627	784,308	6,861,935
Charge for the year	10,833,249	124,094	10,957,343	9,424,399	-	9,424,399
Reversals	(485,793)	-	(485,793)	(306,895)	(42,274)	(349,169)
	10,347,456	124,094	10,471,550	9,117,504	(42,274)	9,075,230
Amounts written off	(937,557)	-	(937,557)	(1,243,600)	-	(1,243,600)
Closing balance	23,361,430	866,128	24,227,558	13,951,531	742,034	14,693,565

11.3.1 Particulars of provision against advances

In local currency	(23,361,430)	(866,128)	(24,227,558)	(13,951,531)	(742,034)	(14,693,565)
In foreign currencies	-	-	-	-	-	-
	(23,361,430)	(866,128)	(24,227,558)	(13,951,531)	(742,034)	(14,693,565)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

11.3.2 It includes non-performing advances amounting to Rs. 19,283 million (2020 : Rs. 20,161 million) extended to certain borrowers ("Respective borrowers") who are engaged primarily in trading and real estate businesses which are mainly secured against the mortgage of land. These exposures are classified under 'Loss' category. The Bank intends to settle these exposures through Real Estate Investment Trust (REIT) arrangements which have been approved by the SBP with certain conditions precedent. Under the arrangement, two separate schemes of REITs, i.e. Silk Islamic Development REIT (SIDR) and Silk World Islamic REIT (SWIR) have been established. Out of the total land mortgaged with the Bank as a collateral securing these non-performing exposures, the land measuring 14.34 acres and 32.28 acres have been released and transferred in favour of SIDR and SWIR respectively. However, the Bank still hold other land of the Related Borrowers under mortgage having market value of around Rs. 24 billion.

11.3.2.1 After formation of SIDR, and transfer of land as contemplated in the MoU, an initial sale proceed of Rs. 878 million have been realised to the Bank against these respective non-performing exposures.

11.3.2.2 Against the land transferred to SWIR, REIT units in SWIR having par value of Rs. 5 billion issued in favour of the Respective borrowers along with dividend thereon have been assigned in favour of the Bank.

11.3.3 SBP vide various circulars has amended Prudential Regulations in respect of provisioning against non-performing advances under which the benefit of Forced Sale Value (FSV) has been allowed for plant and machinery under charge, pledged stock and mortgaged residential, commercial and industrial properties (land and building only) held as collateral against non-performing advances upto five years from the date of classification.

11.3.4 As of December 31, 2021, the Bank has availed FSV benefits against all non performing advances. Had the benefit not been taken by the Bank, loss after tax would have been higher by Rs. 13,114 million (December 31, 2020 : Rs. 15,508 million), which shall not be available for payment of cash or stock dividend / bonus to employees.

11.3.5 As per Prudential Regulation for consumer financing issued by the SBP, percentage of reserve is linked to non-performing loans to gross loans ratio. Consequently, the general provisioning on consumer financing is maintained at 4% (December 31, 2020: 4%) of unsecured portfolio of the Bank.

	Note	2021 Rupees in '000	2020
11.4 Particulars of write offs:			
11.4.1 Against Provisions Directly charged to profit & loss account	11.3	937,557	1,243,600
		-	-
		<u>937,557</u>	<u>1,243,600</u>
11.4.2 Domestic Write Offs of Rs. 500,000 and above Write Offs of Below Rs. 500,000	11.4.3	372,260	327,272
		565,297	916,328
		<u>937,557</u>	<u>1,243,600</u>

11.4.3 Detail of loan write off of Rs. 500,000 and above

In terms of sub-section (3) of Section 33A of the Banking Companies Ordinance, 1962 the Statement in respect of written-off loans or any other financial relief of rupees five hundred thousand or above allowed to a person(s) during the year ended is given in Annexure I.

11.5 Information related to Islamic financing and related assets is given in Annexure II and is an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

12	FIXED ASSETS	Note	2021 Rupees in '000	2020
	Capital work-in-progress	12.1	-	7,333
	Property and equipment	12.2	2,968,545	3,256,308
	Right-of-use assets	12.7	2,916,948	3,498,761
			<u>5,885,493</u>	<u>6,762,402</u>
12.1	Capital work-in-progress			
	Civil works		-	521
	Advances to suppliers and contractors		-	6,812
			<u>-</u>	<u>7,333</u>

12.2 Property and equipment

	2021								Total
	Freehold land	Leasehold land	Building on Freehold land	Building on Leasehold land	Furniture and fixture	Electrical, office and computer equipment	Vehicles	Leasehold Improvements	
	Owned								
	Rupees in '000								
At January 1, 2021									
Cost / revalued amount	-	1,907,321	15,425	581,534	423,833	2,075,338	710,685	1,271,085	6,985,221
Accumulated depreciation	-	-	(7,410)	(123,807)	(294,295)	(1,716,403)	(342,247)	(912,884)	(3,397,046)
Accumulated impairment	-	-	-	(331,867)	-	-	-	-	(331,867)
Net book value	-	<u>1,907,321</u>	<u>8,015</u>	<u>125,860</u>	<u>129,538</u>	<u>358,935</u>	<u>368,438</u>	<u>358,201</u>	<u>3,256,308</u>
Year ended December 2021									
Opening net book value	-	1,907,321	8,015	125,860	129,538	358,935	368,438	358,201	3,256,308
Additions	-	-	-	-	4,065	80,837	6,422	99,077	190,401
Disposals - WDV	-	-	-	-	(395)	(335)	(88,412)	(45,637)	(134,779)
Write offs - WDV	-	-	-	-	-	-	-	(21,275)	(21,275)
Depreciation charge	-	-	(771)	(10,928)	(21,570)	(130,120)	(101,771)	(56,950)	(322,110)
Closing net book value	-	<u>1,907,321</u>	<u>7,244</u>	<u>114,932</u>	<u>111,638</u>	<u>309,317</u>	<u>184,677</u>	<u>333,416</u>	<u>2,968,545</u>
At December 31, 2021									
Cost / revalued amount	-	1,907,321	15,425	581,534	423,750	2,143,919	481,868	1,231,413	6,785,230
Accumulated depreciation	-	-	(8,181)	(134,735)	(312,112)	(1,834,602)	(297,191)	(897,997)	(3,484,818)
Accumulated impairment	-	-	-	(331,867)	-	-	-	-	(331,867)
Net book value	-	<u>1,907,321</u>	<u>7,244</u>	<u>114,932</u>	<u>111,638</u>	<u>309,317</u>	<u>184,677</u>	<u>333,416</u>	<u>2,968,545</u>
Rate of depreciation	-	-	5%	5%	10%	14.29%-33.33%	20%	10%-20%	

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

Particulars of Assets	Date of capitalization	Date of disposal	Cost	Accumulated depreciation	Book value	Sale proceeds	Gain / (Loss)	Mode of disposal	Particulars of purchaser
Rupees in '000									
Honda Civic I-Vtec P/T Model 2013	19-Apr-18	2-Mar-21	1,413	801	612	612	-	As per Company Policy	Muhammad Omar Farooqui
Honda City P/T Model 2017	13-Dec-17	28-Apr-21	1,327	819	508	508	-	As per Company Policy	Muhammad Taqi Raza
Toyota Altis Grande Model 2017	18-Jul-17	13-Jul-21	2,469	1,975	494	494	-	As per Company Policy	Nadeem Qureshi
Honda City M/T Model 2019	15-Jul-19	19-Apr-21	1,745	611	1,134	1,134	-	As per Company Policy	Naveed Aftab
Toyota Aqua Hybrid Model 2017	24-Jul-19	28-Jan-21	1,905	540	1,365	1,365	-	As per Company Policy	Naveed Amjad
Suzuki Wagon R Model 2016	20-Sep-16	2-Sep-21	1,024	1,024	-	-	-	As per Company Policy	Naveed Shahzad
Toyota Corolla Gli Trim Model 2012	16-Mar-18	26-Mar-21	1,270	762	508	508	-	As per Company Policy	Qasim Malik
Honda City M/T Model 2017	20-Dec-17	22-Dec-21	1,375	1,077	298	298	-	As per Company Policy	Rahim Sadruddin
Honda City	11-May-16	19-May-21	1,297	1,297	-	-	-	As per Company Policy	Ramiz Hassan Farooqui
Suzuki Cultus Vxri Model 2017	16-Jan-18	3-Mar-21	1,250	771	479	479	-	As per Company Policy	Rao Ateeq Ur Rehman
Honda Civic I-Vtec Oriel Model 2017	4-Apr-19	22-Dec-21	1,555	829	726	726	-	As per Company Policy	Rehan Rashid
Suzuki Swift Dix Model 2018	8-Jun-18	15-Dec-21	1,413	989	424	424	-	As per Company Policy	Rubina Hassan
Toyota Corolla Altis A/T Model 2017	5-May-17	23-Nov-21	1,129	1,016	113	113	-	As per Company Policy	Saad Malik
Toyota Corolla Gli A/T Model 2019	19-Sep-19	24-Mar-21	1,905	540	1,365	1,365	-	As per Company Policy	Saima Iqbal
Honda Civic I-Vtec P/T Model 2017	3-Jun-19	2-Sep-21	1,380	552	828	828	-	As per Company Policy	Saira Raza
Toyota Prius Model 2017	7-Aug-20	15-Mar-21	1,995	199	1,796	1,796	-	As per Company Policy	Shahid Manzoor
Honda Civic I-Vtec Oriel Model 2017	7-Aug-18	9-Aug-21	1,475	860	615	615	-	As per Company Policy	Shahid Munir Malik
Toyota Vitz Upgrade Model 2016	5-Sep-17	22-Jun-21	1,250	854	396	396	-	As per Company Policy	Shahjehan Javaid
Honda Civic I-Vtec 1.8Cc Oriel Model 2017	6-Feb-17	21-Sep-21	1,805	1,655	150	150	-	As per Company Policy	Shahzad Nazir
Honda City Aspire Model 2019	1-Apr-19	21-Sep-21	2,209	1,068	1,141	1,141	-	As per Company Policy	Shahzar Anwar
Suzuki Swift A/T Model 2018	1-Oct-18	20-May-21	1,475	762	713	713	-	As per Company Policy	Shamyl Akbar Khan
Suzuki Cultus Vxri Model 2016	23-Aug-16	30-Aug-21	1,099	1,099	-	-	-	As per Company Policy	Sheikh Ghulam Murtaza
Honda Civic 1.8Cc I-Vtec Oriel Model 2017	13-Dec-17	2-Mar-21	2,513	1,592	921	921	-	As per Company Policy	Shuja Ahmed Alvi
Honda Civic Vti P/T Model 2015	1-Nov-18	23-Dec-21	1,475	910	565	565	-	As per Company Policy	Sonia Usman
Toyota Corolla Altis Model 2016	22-Jun-18	9-Dec-21	1,972	1,380	592	592	-	As per Company Policy	Syed Adnan Haider
Honda Civic I-Vtec Oriel Model 2018	23-Jan-18	23-Aug-21	2,563	1,836	727	727	-	As per Company Policy	Syed Ali Imran
Honda City P/T Model 2017	16-Jan-18	12-Aug-21	1,250	896	354	354	-	As per Company Policy	Syed Fareed Kibria
Toyota Corolla Altis Grande Model 2018	15-Jan-18	17-Feb-21	1,894	1,168	726	726	-	As per Company Policy	Syed Fasih Haider Burney
Honda City Prosmatic Model 2020	9-Oct-20	2-Mar-21	1,745	116	1,629	1,629	-	As per Company Policy	Syed Muhammad Imran Moid
Honda Vezel Hybrid Model 2015	14-Nov-18	12-Mar-21	1,515	707	808	808	-	As per Company Policy	Syed Sarfaraz Ahmed
Suzuki Swift Dix M/T Model 2019	23-May-19	11-Oct-21	1,585	555	1,030	1,030	-	As per Company Policy	Syed Tahir Rizvi
Suzuki Cultus Vxr Model 2020	4-Aug-20	26-Nov-21	1,745	436	1,309	1,309	-	As per Company Policy	Syed Umair Ali
Toyota Corolla Gli A/T Model 2019	26-Apr-19	28-Sep-21	2,304	1,114	1,190	1,190	-	As per Company Policy	Syed Umer Adil Madani
Honda Civic I-Vtec Model 2019	24-Jan-19	26-Oct-21	2,331	1,243	1,088	1,088	-	As per Company Policy	Syed Waseem Abbas Zaidi
Honda Civic Vti I-Vte Model 2016	7-Sep-16	2-Sep-21	1,099	1,099	-	-	-	As per Company Policy	Tahir Ayub Khan
Renovation Work Of Centre Point Building	28-Sep-20	16-Aug-21	9,114	609	8,505	-	(8,505)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	28-Dec-16	16-Aug-21	2,000	883	1,117	-	(1,117)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	26-Dec-16	16-Aug-21	503	222	281	-	(281)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	4-Apr-16	16-Aug-21	35,665	18,130	17,535	43,554	26,019	External	TPL Properties Limited
Renovation Work Of Centre Point Building	5-Dec-15	16-Aug-21	7,457	4,039	3,418	-	(3,418)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	1-Dec-15	16-Aug-21	6,645	3,599	3,046	-	(3,046)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	9-Jun-15	16-Aug-21	14,904	8,818	6,086	-	(6,086)	External	TPL Properties Limited
Renovation Work Of Centre Point Building	19-May-15	16-Aug-21	10,840	6,504	4,336	-	(4,336)	External	TPL Properties Limited
Suzuki Cultus Vxri Model 2016	5-Oct-16	5-Oct-21	1,099	1,099	-	-	-	As per Company Policy	Umar Ijaz Malik
Toyota Land Cruiser Prado Tx Model 2010	7-Jul-17	17-Nov-21	4,452	3,858	594	594	-	As per Company Policy	Uzman Naveed Chaudhary
Toyota Passo Model 2014	21-Jul-17	3-Mar-21	1,327	951	376	376	-	As per Company Policy	Yousuf Mahmood Farooqui
Honda City I-Vtec Model 2014	1-Nov-16	2-Nov-21	1,129	1,129	-	-	-	As per Company Policy	Zaheer Uddin Baber
Toyota Corolla Gli M/T Model 2017	4-Jul-19	16-Aug-21	1,440	576	864	864	-	As per Company Policy	Zahid Ali Soomro
Honda Civic I-Vtec Oriel Model 2019	5-Dec-18	2-Mar-21	2,724	1,180	1,544	1,544	-	As per Company Policy	Zahid Ilyas Abbasi
Honda City P/T Eco Model 2017	9-Aug-17	19-Nov-21	1,129	960	169	169	-	As per Company Policy	Zainab T. A Khan
Honda Civic Vti 1.5Cc Turbo Model 2016	11-Nov-16	29-Nov-21	2,353	2,353	-	-	-	As per Company Policy	Zareen Naeem
Suzuki Vitara Model 2017	9-Oct-19	15-Dec-21	1,905	825	1,080	1,080	-	As per Company Policy	Zeshan Zubair
Suzuki Swift Dix	3-May-16	20-May-21	1,297	1,297	-	-	-	As per Company Policy	Zuhair Mushtaq Ismail
Honda City M/T Model 2016	1-Nov-16	3-Mar-21	1,327	1,128	199	199	-	As per Company Policy	Zulfiqar Ali Nasir
Total			322,587	189,851	132,736	139,347	6,611		
Items having Book value in aggregate less than Rs. 250,000 or Cost less than Rs.1,000,000									
Others			18,530	16,487	2,043	3,874	1,831		
Grand Total			341,117	206,338	134,779	143,221	8,442		

12.6 Disposals to Bank's employees are made as per their terms of employment. These include both resigned and active staff of the Bank.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

Note	2021	2020
	Rupees in '000	
12.7 Right-of-use assets		
At January 1		
Cost	4,842,245	4,860,427
Accumulated depreciation	(1,343,484)	(673,378)
Net book value	3,498,761	4,187,049
Year ended December		
Opening net book value	3,498,761	4,187,049
Additions	561,108	-
Depreciation charge	(608,931)	(670,106)
Disposals - WDV	(298,398)	-
Other Adjustment	(235,592)	(18,182)
Closing net book value	2,916,948	3,498,761
At December 31		
Cost	4,713,466	4,842,245
Accumulated depreciation	(1,796,518)	(1,343,484)
Net book value	2,916,948	3,498,761
Rate of depreciation	7.2%-48%	7.2%-48%
13 INTANGIBLE ASSETS		
Capital work-in-progress	59,280	66,586
Software	330,849	217,245
	390,129	283,831
13.1 Software		
At January 1		
Cost	1,083,189	957,694
Accumulated amortisation	(865,944)	(804,536)
Net book value	217,245	153,158
Year ended December		
Opening net book value	217,245	153,158
Additions	162,127	126,697
Amortisation charge	(48,523)	(61,408)
Others	-	(1,202)
Closing net book value	330,849	217,245
At December 31		
Cost	1,245,316	1,083,189
Accumulated amortisation	(914,467)	(865,944)
Net book value	330,849	217,245
Rate of amortisation	10%-20%	10%-20%
Useful life (in years)	5-10	5-10
13.1.1	The cost of fully amortised intangible assets that are still in the Bank's use amounted to Rs. 795.18 million (2021: Rs. 759.28 million).	

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

		2021			
		At Jan 1	Recognised in P&L A/C	Recognised in OCI	At Dec 31
Note		Rupees in '000			
14	DEFERRED TAX ASSETS				
Deductible Temporary Differences on					
	- Tax losses carried forward	1,768,466	3,440,650	-	5,209,116
	- Provision for diminution in value of investments	3,073	-	-	3,073
	- Provision against non-performing advances	5,160,513	3,100,283	-	8,260,796
	- Provision against Workers' Welfare Fund (WWF)	47,094	-	-	47,094
	- Provision against other assets	449,800	(144,547)	-	305,253
	- Depreciation on non-banking assets	102,295	(16,040)	-	86,255
	- Deficit on revaluation of investments	582,149	-	(124,936)	457,213
	- Unabsorbed tax depreciation	664,770	88,749	-	753,519
	- Impairment in value of fixed assets	116,153	-	-	116,153
		8,894,313	6,469,095	(124,936)	15,238,472
Taxable Temporary Differences on					
	- Surplus on revaluation of non-banking assets	(15,123)	-	732	(14,391)
	- Surplus on revaluation of fixed assets	(10,021)	-	1,253	(8,768)
	- Post retirement employee benefits	(12,083)	-	(9,155)	(21,238)
	- Accelerated tax depreciation	(61,830)	5,342	-	(56,488)
		(99,057)	5,342	(7,170)	(100,885)
		8,795,256	6,474,437	(132,106)	15,137,587
		2020			
		At Jan 1	Recognised in P&L A/C	Recognised in OCI	At Dec 31
Note		Rupees in '000			
Deductible Temporary Differences on					
	- Tax losses carried forward	1,498,167	270,299	-	1,768,466
	- Post retirement employee benefits	2,713	-	(2,713)	-
	- Provision for diminution in value of investments	3,073	-	-	3,073
	- Provision against non-performing advances	2,658,631	2,501,882	-	5,160,513
	- Provision against Workers' Welfare Fund (WWF)	47,094	-	-	47,094
	- Provision against other assets	216,018	233,782	-	449,800
	- Depreciation on non-banking assets	86,113	16,182	-	102,295
	- Deficit on revaluation of investments	-	-	582,149	582,149
	- Unabsorbed tax depreciation	566,867	97,903	-	664,770
	- Impairment in value of fixed assets	-	116,153	-	116,153
		5,078,676	3,236,201	579,436	8,894,313
Taxable Temporary Differences on					
	- Surplus on revaluation of investments	(98,390)	-	98,390	-
	- Surplus on revaluation of non-banking assets	(2,216)	-	(12,907)	(15,123)
	- Surplus on revaluation of fixed assets	(11,274)	-	1,253	(10,021)
	- Post retirement employee benefits	-	-	(12,083)	(12,083)
	- Accelerated tax depreciation	(102,569)	40,739	-	(61,830)
		(214,449)	40,739	74,653	(99,057)
		4,864,227	3,276,940	654,089	8,795,256

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

14.1 The Bank has an aggregate amount of deferred tax assets of Rs. 15,138 million (2020: Rs. 8,795 million) out of which an amount of Rs. 8,261 million (2020: 5,160 million) has been recorded in accordance with the provision of the Seventh Schedule to the Income Tax Ordinance, 2001, which require that Provisions for advances and off balance sheet items shall be allowed upto a maximum of 1% of total advances and provisions for advances and off-balance sheet items shall be allowed at 5% of total advances for consumers and small and medium enterprises. Pursuant to the Amalgamation arrangement as detailed in Note 1.4, the amalgamated entity is expected to realise these deferred tax assets mainly against its future years tax liabilities and available tax benefits with respect to non performing loans.

14.2 Status of tax and other details are disclosed in note 34 to these financial statements.

		2021	2020
Note		Rupees in '000	
15	OTHER ASSETS		
	Income / mark-up accrued in local currency - net of provision	7,838,586	9,345,868
	Income / mark-up accrued in foreign currency - net of provision	8	468
	Accrued rent	136,414	96,618
	Advances, deposits, advance rent and other prepayments	214,318	250,722
	Profit paid in advance on fixed deposits	31,537	39,635
	Advance taxation (payments less provisions)	2,006,254	1,804,089
	Net defined benefit assets	60,687	34,526
	Non-banking assets	3,143,549	9,674,889
	Branch adjustment account	286,932	158,474
	Mark to market gain on forward contracts	42,297	111,778
	Acceptances	365,758	545,553
	Contract assets	-	-
	Receivable from sale of non-banking assets acquired in satisfaction of claims	972,844	88,650
	Fee receivable from Credit Card members	167,905	243,586
	Others	799,331	254,156
		16,066,420	22,649,012
	Less: Provision held against other assets	(857,232)	(1,270,223)
	Other assets - net of provisions	15,209,188	21,378,789
	Surplus on revaluation of non-banking assets acquired in satisfaction of claims	56,385	1,947,831
		15,265,573	23,326,620
		Other assets - total	15,265,573
15.1	Market value of Non-banking assets acquired in satisfaction of claims	2,350,702	10,360,497

15.1.1 The valuation of non-banking assets acquired in satisfaction of the claims were carried out by Oceanic Surveyors (Private) Limited and Oriental Engineering Services from among the approved list of valuer of Pakistan Banker's Association.

		2021	2020
Note		Rupees in '000	
15.2	Non-banking assets		
	- acquired in satisfaction of claims	3,051,578	3,335,059
	- under agreement to sale third parties	91,971	6,290,453
	- with buy back option with customers	-	49,377
		3,143,549	9,674,889

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021 Rupees in '000	2020
15.2.1 Non-banking assets acquired in satisfaction of claims			
Opening balance		10,360,497	9,438,705
Additions		-	73,306
Revaluation		-	1,917,576
Disposals	15.2.2 & 15.2.3	(8,017,269)	(335,802)
Reversal / (provision)		51,095	(669,394)
Depreciation		(43,621)	(63,894)
Closing balance		2,350,702	10,360,497
15.2.2 Loss on disposal of Non-banking assets acquired in satisfaction of claims			
Disposal proceeds	15.2.3.1 to 15.3.3	2,896,495	302,318
less			
- Cost		6,579,194	351,927
- Impairment / Depreciation		(89,384)	(17,659)
- Surplus on revaluation		1,889,356	1,534
- Write off provision		(361,897)	-
	15.2.3	8,017,269	335,802
- Loss on reversal of sale		-	(326,694)
Loss of Non-banking assets acquired in satisfaction of claims	30	(5,120,774)	(360,178)

15.2.3 This includes the disposal of undeveloped land during the year, measuring 35.95 acres and 4.93 acres which were owned and held by the Bank under non-banking assets (NBA). At disposal, these land are transferred to the two REIT schemes i.e. SIDR (35.95 acres) and SWIR (4.93 acres) under the REIT arrangement involving the Bank, M/s Arif Habib Dolmen REIT Management Company ("RMC") and the Respective borrowers owing certain Bank's non-performing exposures (Note 11.3.2). The arrangement has been approved by the SBP vide its letter dated November 19, 2020 ("the SBP approval") with certain conditions precedent. These REIT schemes shall develop the transferred land for commercial and residential projects, which according to the RMC assessment, are expected to be completed within a tenure of eight years, once the respective projects are launched after which these REIT schemes shall be liquidated. The projects to be built upon would be offered for sale in the market. At the time of approval of these financial statements, both REIT projects have not been launched.

15.2.3.1 The consideration of the land disposed-off to SIDR constitute an upfront payment of Rs. 1.56 billion (which has been realised during the year) and certain deferred payments which shall be realized over SIDR's tenure. The deferred payments are subject to the condition that REIT scheme hold sufficient cash at annual payment dates and yields an internal rate of return of 40% over the investment tenor to the REIT unit holders. Therefore, the deferred payments correspond to variable consideration requiring to account for Contract assets as per the requirements given in Note 6.25.

15.2.3.2 In estimating variable payments to be recorded as Contract assets which are to be realized over the future periods, the Bank has evaluated financial and economic variables affecting the Project. At the time of issuance of these financial statements, significant time has been lapsed having multiple implications on the project's required profitability level and payouts to SIDR unit holders as given in Note 15.2.3.1, the management considers the expected value of Contract assets as equivalent to Nil which has resulted in recording a loss on sale of disposal of land held as non-banking asset for Rs. 5.078 billion (i.e. after adjustment of Rs. 1.56 billion upfront consideration already realized against the total carrying value of Rs. 6.64 billion at disposal). If subsequently, the management makes an assessment that it is highly probable for the Project to pay off required yield (40% IRR) to the SIDR unit holders, the Bank shall record the Contract Assets through profit and loss account to the extent to which significant reversal is not expected as required in Note 6.25.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

15.2.3.3 In consideration to the land disposed-off to SWIR, REIT units of SWIR having par value equivalent to Rs. 910 million are to be issued to the Bank. As the respective Bank's land has already been transferred to SWIR before the year-end, therefore, a receivable in lieu of future issuance of SWIR REIT units amounting to Rs. 910 million is accounted for in these financial statements. Subsequent to the year-end, requisite REIT units have been issued in favour of the Bank and accordingly the respective receivables have been adjusted and Investments in REIT units have been accounted for. The Bank is expected to realise dividends over the REIT units held during the tenure and liquidation proceeds at the culmination of the respective REIT.

15.3 The non-banking assets acquired in satisfaction of claims (NBAs) aggregating to Rs. 1,844 million (2020: Rs. 9,401 million) are currently un-developed and have been evaluated based on the valuation reports from the valuers on Pakistan Bank' Association list of approved valuers. The Bank exposure exceeds the prescribed limit of 2.5% of aggregate advances and investments (excluding investment in Government securities) as prescribed by SBP under regulation Debt Property Swap.

	Note	2021 Rupees in '000	2020
15.4 Provision held against other assets			
Non-banking assets acquired in satisfaction of claims		849,232	1,262,223
Others		8,000	8,000
		857,232	1,270,223
15.4.1 Movement in provision held against other assets			
Opening balance		1,270,223	602,274
Charge for the year		-	876,007
Reversals for the year		(51,094)	(208,058)
Net charge / (reversals) for the year	33	(51,094)	667,949
Write off		(361,897)	-
Closing balance		857,232	1,270,223
16 BILLS PAYABLE			
In Pakistan		4,262,080	3,088,780
Outside Pakistan		-	-
		4,262,080	3,088,780
17 BORROWINGS			
17.1 Details of borrowings			
Secured			
Borrowings from State Bank of Pakistan			
- under export refinance scheme	17.1.1	1,751,356	1,862,925
- under Credit Guarantee Scheme for Small and Rural Enterprises	17.1.1	1,000	-
Repurchase agreement borrowings	17.1.2	115,860,227	87,331,738
Total secured		117,612,583	89,194,663
Unsecured			
Call borrowings		2,100,000	-
Trading liability	17.1.2	1,910,922	-
Overdrawn nostro accounts		498,924	153,290
Total unsecured		4,509,846	153,290
		122,122,429	89,347,953

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

17.1.1 The Bank has entered into agreements for financing with the SBP for extending export finance to customers. As per the agreements, the Bank has granted SBP the right to recover the outstanding amount from the Bank at the date of maturity of the finance by directly debiting the current account maintained by the Bank with SBP. These borrowings are repayable within six months. These carry mark-up rates ranging from 1% to 2% (2020: 1% to 2%) per annum.

17.1.2 These represent funds borrowed from the local interbank money market against government securities carrying interest rate ranging from 9.91% to 10.75% (2020: 6.05% to 7.11%) per annum with maturity upto February 2022.

17.1.3 The market value of securities given as collateral against the repurchase agreement borrowings is Rs. 117,432 million (2020 : Rs. 87,709 million).

17.2 Particulars of borrowings with respect to Currencies

	2021	2020
	Rupees in '000	
In local currency	121,623,505	89,194,663
In foreign currencies	498,924	153,290
	122,122,429	89,347,953

18 DEPOSITS AND OTHER ACCOUNTS

	2021			2020		
	In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
	Rupees in '000					
Customers	Note					
Current deposits	34,088,788	4,104,886	38,193,674	28,460,310	4,239,277	32,699,587
Savings deposits	57,507,882	4,064,176	61,572,058	59,844,993	3,454,791	63,299,784
Term deposits	36,102,970	2,268,330	38,371,300	52,342,596	2,200,683	54,543,279
Margin deposits	958,541	-	958,541	926,612	-	926,612
Call deposits	1,427,904	-	1,427,904	1,226,588	-	1,226,588
	130,086,085	10,437,392	140,523,477	142,801,099	9,894,751	152,695,850
Financial Institutions						
Current deposits	211,657	14,688	226,345	153,679	24,248	177,927
Savings deposits	2,127,850	23,699	2,151,549	6,736,426	20,949	6,757,375
Term deposits	752,030	101,672	853,702	514,390	92,066	606,456
	3,091,537	140,059	3,231,596	7,404,495	137,263	7,541,758
18.1 & 18.2	133,177,622	10,577,451	143,755,073	150,205,594	10,032,014	160,237,608

18.1 Composition of deposits

	2021	2020
	Rupees in '000	
- Individuals	70,790,425	72,465,825
- Government (Federal and Provincial)	29,456,171	40,893,147
- Public Sector Entities	1,937,283	3,284,213
- Banking Companies	961,772	1,367,589
- Non-Banking Financial Institutions	2,269,824	6,174,169
- Private Sector	38,339,598	36,052,665
	143,755,073	160,237,608

18.2 This includes deposits eligible to be covered under insurance arrangements amounting to Rs. 92.12 billion (2020 : Rs.95.72 billion).

19 SUBORDINATED DEBT

	Note	2021	2020
		Rupees in '000	
Subordinated Term Finance Certificates	19.1	1,998,400	1,998,800
Subordinated loan from Sponsors	19.2	440,266	440,266
		2,438,666	2,439,066

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

19.1 The Bank has issued privately placed, unsecured and subordinated Term Finance Certificates (TFCs) as instruments of redeemable capital under section 66 of the Companies Act, 2017 and the Basel III guidelines issued by the SBP. The key features of the issue are as follows:

Issue amount	Rs. 2,000 million
Issue date	August 10, 2017
Maturity date	Up to 8 years from date of issue.
Rating	BBB+ (Triple B Plus) by VIS Credit Rating Company Limited (VIS) was announced on October 12, 2020, based on condensed interim financial statements of Silk Bank Limited as of June 30, 2020. Later on, the same rating were harmonized by VIS according to their methodology and assigned rating at 'B' (Single B) with a 'Rating Watch-Negative' status on June 16, 2023. The VIS shall review the ratings once these and other subsequent financial statements are issued.
Security	The instrument is unsecured and subordinated as to payment of principal and profit to all other indebtedness of the Bank, including deposits.
Profit payment frequency	Profit will be payable semi-annually in arrears on the outstanding principal amount and will be calculated on a 365 day year basis.
Redemption	0.14% of the issue amount during the first 7 years and remaining 99.86% in last two equal semi-annual installments of 49.93% each.
Mark-up	6 months KIBOR plus 1.85% per annum.
Call option	The Bank may call TFCs in part or in full, after 5 years from date of issue on any profit payment date, subject to SBP approval and with not less than 30 days prior notice to the Trustee and Investors. The call option once announced will be irrevocable.
Lock-in-clause	As per the lock-in requirement for Tier II issues, neither profit nor principal will be payable (even at maturity) in respect of the TFC, if such payment will result in a shortfall in the Bank's Minimum Capital Requirement (MCR) or Capital Adequacy Ratio (CAR) or results in an increase in any existing shortfall in MCR or CAR.
Loss absorbency clause	The instrument will be subject to loss absorbency and / or any other requirements under SBP's Basel III Capital Rules. Upon the occurrence of a point of non-viability event as defined by SBP's Basel III Capital Rule, the SBP may at its option, fully and permanently convert the TFCs into common shares of the Bank and / or have them immediately written off (either partially or in full). Number of shares to be issued to TFC holders at the time of conversion will be equal to the 'Outstanding Face Value of the TFCs' divided by fair value per share of the Bank's common equity on the date of trigger of the non-viability event as declared by the SBP, subject to a cap of 1,238,390,093 shares.

19.2 Due to the lock-in-clause as mentioned in note 19.1 and as per SBP instructions, the Bank has received an unsecured and interest free subordinated loan from the sponsor in order to make the payment of the installments including profit thereon in respect of the above mentioned TFC's. Upon compliance with Capital Adequacy Ratio (CAR), this subordinated loan will be repaid to the Sponsor.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021 Rupees in '000	2020
20 OTHER LIABILITIES			
Mark-up / return / interest payable in local currency		615,455	894,554
Mark-up / return / interest payable in foreign currencies		5,843	6,367
Unearned commission and income on bills discounted		76,149	52,959
Accrued expenses		1,050,541	553,317
Acceptances		365,758	545,553
Mark to market loss on forward contracts		53,133	158,312
Payable to defined benefit plan - contractual staff		79,697	70,185
Provision against off-balance sheet obligations	20.1	109,812	116,012
Workers' Welfare Fund (WWF)		102,394	134,504
Advance received against future sale of non banking assets		75,114	95,917
Advance received against future sale of operating fixed assets	12.3	118,500	118,500
Deferred income against non-banking assets		128,848	135,743
Islamic pool management reserve		8,255	7,729
Lease liability against right-of-use assets	20.2	3,339,381	3,877,771
Non checking account		70,286	243,463
PR1 remitting account		41,172	45,931
Funds received against application of Housing Scheme		53,385	66,224
Others		841,595	571,978
		7,135,318	7,695,019
20.1 Provision against off-balance sheet obligations			
Opening balance		116,012	116,012
Charge for the year		-	-
Reversals		(6,200)	-
		(6,200)	-
Amount written off		-	-
Closing balance	20.1.1	109,812	116,012
20.1.1 This includes provisions made against letters of guarantee issued by the Bank.			
20.2 Maturity analysis of lease liability			
Note later than one year		18,464	456,149
Later than one year and not later than five years		1,268,271	2,410,161
Later than five years		2,052,646	1,011,461
		3,339,381	3,877,771

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

		2021 Rupees in '000	2020
21 SHARE CAPITAL- NET			
21.1 Authorised capital			
		2021	2020
		Number of shares in '000	
		10,500,000	10,500,000
	Ordinary shares of Rs.10 each	105,000,000	105,000,000
21.2 Issued, subscribed and paid up capital			
		2021	2020
		Number of shares in '000	
		9,081,861	9,081,861
	Ordinary shares of Rs. 10 each	90,818,612	90,818,612
	Fully paid in cash	(67,387,238)	(67,387,238)
	Less: Discount on issue of shares	23,431,374	23,431,374
21.3 Arif Habib Corporation Limited i.e. associated company held 2,563,901,924 (2020: 2,563,901,924) shares which represents 28.23% (2020: 28.23%) of the equity stake of the Bank.			
22 SURPLUS ON REVALUATION OF ASSETS - NET OF TAX			
	Note	2021 Rupees in '000	2020
Surplus / (deficit) on revaluation of:			
- Available for sale securities	10.1	(1,306,324)	(1,663,280)
- Fixed assets	22.1	48,327	51,906
- Non-banking assets acquired in satisfaction of claims	22.2	1,901,312	1,947,831
		643,315	336,457
Deferred tax on (surplus) / deficit on revaluation of:			
- Available for sale securities	14	457,213	582,149
- Fixed assets	22.1	(8,768)	(10,021)
- Non-banking assets acquired in satisfaction of claims	22.2	(14,391)	(15,123)
		434,054	557,005
		1,077,369	893,462
22.1 Surplus on revaluation of fixed assets			
Surplus on revaluation of fixed assets as at January 01		51,906	55,485
Recognised during the year		-	-
Realised on disposal during the year - net of deferred tax		-	-
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax		(2,326)	(2,326)
Related deferred tax liability on incremental depreciation charged during the year		(1,253)	(1,253)
Related deferred tax liability on surplus realised on disposal		-	-
Surplus on revaluation of fixed assets as at December 31		48,327	51,906
Less: related deferred tax liability on:			
- revaluation as at January 01		(10,021)	(11,274)
- revaluation recognised during the year		-	-
- surplus realised on disposal during the year		-	-
- incremental depreciation charged during the year		1,253	1,253
	14	(8,768)	(10,021)
		39,559	41,885

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021 Rupees in '000	2020
22.2 Surplus on revaluation of non-banking assets acquired in satisfaction of claims			
Surplus on revaluation as at January 01		1,947,831	31,789
Recognised during the year		-	1,917,576
Realised on disposal / impairment during the year - net of deferred tax		(44,427)	(1,534)
Realised on transferred to fixed assets during the year - net of deferred tax		-	-
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax		(1,360)	-
Related deferred tax liability on incremental depreciation charged during the year		(732)	-
Related deferred tax liability on surplus realised on disposal / impairment		-	-
Related deferred tax liability on surplus realised on transferred to fixed assets		-	-
Surplus on revaluation of non-banking assets acquired in satisfaction of claims as at December 31	22.2.1	1,901,312	1,947,831
Less: related deferred tax liability on:			
- revaluation as at January 01		(15,123)	(2,216)
- revaluation recognised during the year		-	(12,907)
- surplus realised on disposal during the year		-	-
- surplus realised on transferred to fixed assets during the year		-	-
- incremental depreciation charged during the year		732	-
	14	(14,391)	(15,123)
		1,886,921	1,932,708

22.2.1 This includes surplus amounting to Rs.1,581 million and Rs. 264 million with respect to the land previously held as non banking assets and disposed off to SIDR and SWIR respectively under the REIT arrangement in compliance with requirements of SBP approval (Note 15.2.3.2) and as prescribed by SBP under regulation Debt Property Swap.

	Note	2021 Rupees in '000	2020
23 CONTINGENCIES AND COMMITMENTS			
Guarantees	23.1	13,454,462	12,649,548
Commitments	23.2	15,938,275	27,295,663
Contingent liabilities	23.3	938,001	1,258,480
		30,330,738	41,203,691
23.1 Guarantees:			
Financial guarantees		474,940	59,940
Performance guarantees		8,407,658	7,892,158
Other guarantees		4,571,864	4,697,450
		13,454,462	12,649,548
23.2 Commitments:			
Documentary credits and short-term trade-related transactions - letters of credit		2,666,695	3,309,778
Commitments in respect of:			
- forward foreign exchange contracts	23.2.1	13,149,963	10,148,208
- forward government securities transactions	23.2.2	-	13,609,696
Commitments for acquisition of:			
- operating fixed assets		220	187
- intangible assets		121,397	227,794
	23.2.3	15,938,275	27,295,663

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	2021 Rupees in '000	2020
23.2.1 Commitments in respect of forward foreign exchange contracts		
Purchase	9,975,056	7,452,132
Sale	3,174,907	2,696,076
	13,149,963	10,148,208
23.2.2 Commitments in respect of forward government securities transactions		
Purchase	-	-
Sale	-	13,609,696
	-	13,609,696

23.2.3 The Bank makes commitments to extend credit in the normal course of its business but these being revocable commitments do not attract any significant penalty or expense if the facility is unilaterally withdrawn.

	Note	2021 Rupees in '000	2020
23.3 Contingent liabilities:			
Claims against the Bank not acknowledged as debt	23.4	902,361	1,222,840
Claims against the Bank by Competition Commission of Pakistan & others	23.4	35,640	35,640
		938,001	1,258,480

23.3.1 Suits for damages of Rs. 24.31 billion (2020: Rs. 24.38 billion) have been filed against the Bank by various borrowers / employees in respect of certain disputes relating to loans and advances. The management of the Bank and its legal counsel consider that the suits are a counterblast in response to the recovery suits filed by the Bank. The Bank and its legal counsel are confident that the cases will be dismissed as actual damages have to be proven in such suits.

23.4 Subsequently, at the time of issuance of these financial statements these contingencies are reduced as follows:

	2021 Rupees in '000	2020
Claims against the Bank not acknowledged as debt	791,180	1,222,840
Claims against the Bank by Competition Commission of Pakistan & others	35,000	35,640
	826,180	1,258,480

23.4.1 Further the suits for damages now reduced from Rs. 24.31 billion to Rs 24.17 billion.

23.5 For contingencies relating to taxation refer note 34.2 - 34.5.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

24 DERIVATIVE INSTRUMENTS

		2021	
		Forward Contracts	
		Notional Principal	Mark to Market gain / (loss)
		Rupees in '000	
24.1 Product Analysis	Note		
Counterparties			
Hedging			
- Banks		-	-
- Other entities		-	-
Total	24.2	-	-
		2020	
		Forward Contracts	
		Notional Principal	Mark to Market gain / (loss)
		Rupees in '000	
Counterparties			
Hedging			
- Banks		13,666,992	90,304
- Other entities		-	-
Total	24.2	13,666,992	90,304

24.2 Maturity Analysis

Remaining Maturity	No. of Contracts	Notional Principal	Mark to Market		
			Negative	Positive	Net
Rupees in '000					
Upto 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 to 6 months	-	-	-	-	-
6 month to 1 year	-	-	-	-	-
1 year to 2 years	-	-	-	-	-
	-	-	-	-	-
2020					
Remaining Maturity	No. of Contracts	Notional Principal	Negative	Positive	Net
Rupees in '000					
Upto 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 to 6 months	6	13,666,992	-	90,304	90,304
6 month to 1 year	-	-	-	-	-
1 year to 2 years	-	-	-	-	-
	6	13,666,992	-	90,304	90,304

24.3 Risk management related to derivatives is discussed in note 46.5.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

		2021	2020
		Rupees in '000	
25 MARK-UP / RETURN / PROFIT / INTEREST EARNED	Note		
On:			
Loans and advances		8,133,809	10,364,832
Investments		8,167,934	10,586,800
Lendings to financial institutions		303,450	1,707,469
Balances with banks		82	1,354
		16,605,275	22,660,455
26 MARK-UP / RETURN / PROFIT / INTEREST EXPENSED			
Deposits		7,177,311	11,693,436
Borrowings		5,682,768	8,189,134
Subordinated debt		189,888	258,978
Cost of foreign currency swaps against foreign currency deposits / borrowings		327,106	335,340
Lease liability against right-of-use assets		374,253	441,523
Others		20,713	20,910
		13,772,039	20,939,321
27 FEE & COMMISSION INCOME			
Branch banking customer fees		172,303	193,868
Card related fees (debit and credit cards)		1,549,141	1,395,635
Credit related fees		323,169	346,472
Commission on trade		157,925	144,977
Commission on guarantees		75,426	70,392
Commission on remittances including home remittances		14,533	17,787
Commission on bancassurance		31,510	53,199
Others		34,719	11,121
		2,358,726	2,233,451
28 DIVIDEND INCOME			
Arif Habib Corporation Limited - related party		-	10,673
29 (LOSS) / GAIN ON SECURITIES			
Realised	29.1	(1,557,162)	3,707,397
Unrealised - held for trading	10.1	(23,548)	30,036
		(1,580,710)	3,737,433
29.1 Realised (loss) / gain on:			
Federal Government Securities		(1,496,673)	3,665,602
Shares		(60,489)	41,154
Non Government Debt Securities		-	641
		(1,557,162)	3,707,397
30 OTHER INCOME / (LOSS)			
Rent on property and non-banking assets		40,252	151
Gain on sale of fixed assets - net		8,442	1,577
Loss on sale of non-banking assets - net	15.2.2	(5,120,774)	(360,178)
Rent on lockers		22,608	22,265
Postage, telex and other service charges recovered		14,251	53,275
Share of profit from associate	10.6.1	3,167	12,885
Early loan termination charges		52,785	57,696
Gain on termination of leases		81,961	-
		(4,897,308)	(212,329)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

31 OPERATING EXPENSES	Note	2021	2020
		Rupees in '000	
Total compensation expense	31.1	3,603,649	3,840,867
Property expense			
Rent & taxes		11,095	28,358
Insurance on non banking assets acquired in satisfaction of claims		4,025	1,145
Utilities cost		207,409	211,071
Security (including guards)		136,661	144,448
Repair & maintenance (including janitorial charges)		88,786	96,440
Depreciation on buildings	12.2	68,489	119,539
Depreciation on right-of-use assets	12.7	608,931	670,106
Depreciation on non-banking assets acquired in satisfaction of claims	15.2.1	43,621	63,894
Professional charges		340,642	7,533
		1,509,659	1,342,534
Information technology expenses			
Software maintenance		211,248	224,640
Hardware maintenance		115,805	86,148
Depreciation	12.2	79,017	74,078
Amortisation	13.1	48,523	61,408
Website development charges		575	595
		455,168	446,869
Other operating expenses			
Directors' fees and allowances		36,195	29,330
Fees and allowances to Shariah Board		15,423	15,024
Legal & professional charges		240,015	137,850
Outsourced services costs	31.2	51,668	48,739
Travelling & conveyance		65,392	97,981
NIFT clearing charges		11,346	12,398
Depreciation	12.2	174,604	227,758
Training & development		4,877	8,568
Postage & courier charges		7,577	28,133
Communication		467,686	424,348
Stationery & printing		87,403	83,120
Marketing, advertisement & publicity		177,820	262,487
Auditors Remuneration	31.3	23,580	25,354
Insurance (including deposit protection)		168,273	189,519
Repairs & maintenance		70,349	89,751
Brokerage and commission		7,366	9,911
Subscriptions and news papers		21,772	19,759
Entertainment		40,213	45,617
Vehicle running & maintenance		25,774	23,203
Card related expenses (debit and credit cards)		153,444	126,001
Security		30,209	36,560
Others		3,551	2,772
		1,884,537	1,944,183
		7,453,013	7,574,453
31.1 Total compensation expense			
Fees and allowances etc.		15,918	16,048
Managerial remuneration			
i) Fixed		1,479,598	1,661,902
ii) Cash bonus / awards etc.		575,186	574,791
Charge for defined benefit plan		115,701	120,198
Contribution to defined contribution plan		84,783	99,479
Rent and house maintenance		696,486	801,478
Utilities		4,306	6,320
Medical		143,777	165,667
Conveyance		311,731	340,771
Insurance		115,717	46,790
Others		60,446	7,423
Total		3,603,649	3,840,867

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

31.2 Total cost for the year included in other operating expenses relating to outsourced activities is Rs. 51.67 million (2020 : Rs. 48.74 million) pertains to the payment to companies incorporated in Pakistan. The material outsourcing arrangements along with their nature of services are as follows:

Name of company	Nature of service	Note	2021	2020
			Rupees in '000	
M & P	Printing and dispatch of statement of accounts		3,314	2,326
OS First Solutions (Private) Limited	Book keeping / record management service		4,200	6,558
Printlink	Cheque books printing services		330	5,421
TCS (Private) Limited	Printing and dispatch of statement of accounts		18,315	18,774
ASC First Solutions	Providing book keeping / record management service for all bank contract staff		8,669	6,062
M/s. Viftech Solutions	Outsource development resources		1,029	2,586
Leopard Courier	Dispatch of documents		3,257	2,543
Deltex Courier & Cargo Service DCCS	Courier & cargo service		-	2,781
Value Technologies	Outsource development resources		7,285	-
M/s.Credit & Commerce Consultants	Scanning of account opening forms		4,584	-
TPL Logistics Services	Credit card delivery service		360	-
			51,343	47,051
31.3 Auditors' remuneration				
Audit fee			7,391	6,427
Review fee			2,832	2,464
Fee for other statutory certifications			7,449	7,386
Special certifications and sundry advisory services			1,490	3,700
Out-of-pocket and other expenses			4,418	5,377
			23,580	25,354
32 OTHER CHARGES				
Penalties imposed by State Bank of Pakistan			140,934	2,083
Operational loss			11,649	33,478
			152,583	35,561
33 PROVISIONS & WRITE OFFS - NET				
Provisions against loans & advances		11.3	10,471,550	9,075,230
(Reversal) / provision against other assets		15.4.1	(51,094)	667,949
Impairment in the value of fixed assets			-	331,867
Write offs against fixed assets		12.2	21,275	9,929
Bad debts written off directly			(6,200)	-
Recovery of written off loans			(489,082)	(186,378)
			9,946,449	9,898,597
34 TAXATION				
Current			-	-
Prior years			116,343	157,331
Deferred			(6,474,437)	(3,276,940)
			(6,358,094)	(3,119,609)
34.1 Relationship between tax expense and accounting profit				
Loss before taxation			(18,639,315)	(9,691,461)
Tax rate			35%	35%
Tax at applicable rate			(6,523,760)	(3,392,011)
Permanent difference			49,323	115,071
Deferred tax asset / minimum tax credit written off / adjusted			116,343	157,331
			(6,358,094)	(3,119,609)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

34.2 The income tax returns of the Bank have been e-filed upto tax year 2021. The Commissioner Inland Revenue has amended the assessment of the Bank, and the Bank has filed appeals against the amendments. The appeals are pending before Appellate Tribunal Inland Revenue (ATIR) against certain disallowances amounting to Rs.3,026 million (2020: Rs.1,996 million) relating to Assessment / Tax Year(s) 2000-2001, 2001-2002, 2002-2003, 2004 and 2015 to 2019. The appeals which are pending before Commissioner (Appeals) against the disallowances amounting to Rs.682 million (2020: Rs.1,712 million) relating to tax years 2003 and 2006. The management of the Bank, in consultation with its tax advisor, is confident that the decisions in respect of these appeals would be in the Bank's favor.

34.3 For the tax year 2020, amendment in assessment proceedings under section 122(1) of the Ordinance have been concluded. However, no order has been passed by the Commissioner to date. For the tax year 2021, return of income e-filed is deemed to be an assessment order under section 120 of the Ordinance.

34.4 The proceedings regarding monitoring of withholding taxes pertaining to the Tax Years 2011 to 2019 were initiated and completed. Orders were issued by the Assessing Officer creating total tax demand of Rs.241.880 million which includes penalty and default surcharge out of which the Bank has paid an amount of Rs.169.312 million. The matters for the tax years 2011 and 2012 have been concluded, the Bank has not filed further appeals and the Bank has paid the demand so created. The Bank's appeals for Tax Years 2013 and 2014 before the CIR (A) were rejected after which appeals before the ATIR, Karachi have been filed. The ATIR has remanded-back the case to the Assessing Officer, however, no proceedings were initiated. With respect to Tax Years 2015 and 2016, the Bank has filed appeals against orders before CIR (A). The CIR(A) remanded back the matter to the Assessing Officer, however, no proceedings were initiated. With respect to Tax Years 2017 to 2019, the Bank has filed appeals against orders before CIR (A), the CIR(A) remanded back the matter to the Assessing Officer. The Assessing Officer passed the orders by creating tax demands of Rs.499,831 for tax year 2017, Rs.303,191 for tax year 2018 and no tax demand for tax year 2019. The orders passed for the tax years 2017 to 2019 are subject to rectification, therefore an application under section 221 of the Ordinance was filed.

The proceedings regarding monitoring of withholding taxes for the tax year 2020 has been initiated, however, no order is passed by the Assessing Officer.

34.5 The income tax returns of the Bank's Azad Kashmir operations have been filed up to the tax year 2021. The Commissioner Inland Revenue has amended the assessment from the tax years 2016 to 2020 and passed orders under section 122(5A) of the Ordinance (for tax years 2016 and 2017) and under section 122(1) of the Ordinance (for the tax years 2018, 2019 and 2020). Appeals against orders were filed and these matters are pending for adjudication before the Commissioner (Appeals) and ATIR. The management of the Bank, in consultation with its tax advisor, is confident that the decisions in respect of these appeals would be in the Bank's favor.

	Note	2021	2020
35 BASIC AND DILUTED LOSS PER SHARE			
Loss for the year (Rupees in '000)		(12,281,221)	(6,571,852)
Weighted average number of ordinary shares (Number of shares)		9,081,861	9,081,861
Basic and Diluted Loss per Share (Rupee)		(1.35)	(0.72)
36 CASH AND CASH EQUIVALENTS			
Cash and balance with treasury banks	7	12,224,513	13,795,269
Balance with other banks	8	547,553	543,571
		12,772,066	14,338,840
37 STAFF STRENGTH			
		2021	2020
		Rupees in '000	
Permanent		1,181	1,465
On Bank contract		2,088	2,613
Bank's own staff strength at the end of the year		3,269	4,078
Outsourced		-	-
Total staff strength		3,269	4,078

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

38 DEFINED BENEFIT PLAN

38.1 General description

As disclosed in note 6.12.2, the Bank operates an approved funded gratuity scheme for all its regular employees. The entitlement of the employees commences on completion of five years with the Bank beginning from January 01, 2005. Projected Unit Credit Actuarial Cost Method has been used for actuarial valuation dated December 31, 2021. The financial statements of the fund are separately prepared and audited and are not included as part of these financial statements. Contributed funds are placed in separate bank accounts maintained with the Bank in fixed deposit and super saver scheme at the rates ranging from 4.25% to 9% (2020: 4.05% to 14%).

38.2 Number of employees under the scheme

The number of employees covered under the following defined benefit schemes are:

	2021	2020
	Number of employees	
Gratuity fund	1,181	1,465

38.3 Principal actuarial assumptions

The actuarial valuations have been carried out as at December 31, 2021 using the following significant assumptions:

	Note	2021	2020
Financial assumptions			
Discount rate	38.3.1	11.75%	9.75%
Expected rate of return on plan assets		12.12%	12.12%
Expected rate of salary increase		10.75%	8.75%
Demographic assumptions			
Mortality rates (for death in service)		SLIC (2001-05)-1	SLIC (2001-05)-1
Rates of employee turnover		Ultra Heavy Rates	Ultra Heavy Rates
Normal retirement age (years)		60 years	60 years

* Salary increments were assumed to be given on 1st January each year.

38.3.1 The discount rate of 11.75% per annum compound (2020: 9.75% per annum compound) is representative of yields on Pakistan Investment Bonds and high quality Term Deposit Receipts.

	Note	2021	2020
38.4 Reconciliation of payable to / (receivable from) defined benefit plans		Rupees in '000	
Present value of obligations	38.5	688,910	720,915
Fair value of plan assets	38.6	(749,597)	(755,441)
Receivable		(60,687)	(34,526)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021 Rupees in '000	2020
38.5 Movement in defined benefit obligations			
Obligations at the beginning of the year		720,915	708,615
Current service cost		87,444	88,799
Interest cost		69,412	77,764
Benefits paid by the Bank		(144,488)	(120,976)
Re-measurement gain	38.8.2	(44,373)	(33,287)
Obligations at the end of the year		688,910	720,915
38.6 Movement in fair value of plan assets			
Fair value at the beginning of the year		755,441	700,863
Interest income on plan assets		72,625	76,937
Contribution by the Bank - net		84,230	89,627
Benefits paid by the Bank		(144,488)	(120,976)
Re-measurements: Net return on plan assets over interest loss	38.8.2	(18,211)	8,990
Fair value at the end of the year	38.9	749,597	755,441
38.7 Movement in (receivable) / payable under defined benefit schemes			
Opening balance		(34,526)	7,752
Charge for the year	38.8.1	84,231	89,626
Contribution by the Bank - net		(84,230)	(89,627)
Re-measurement gain recognised in OCI during the year	38.8.2	(26,162)	(42,277)
Closing balance	38.4	(60,687)	(34,526)
38.8 Charge for defined benefit plans			
38.8.1 Cost recognised in profit and loss			
Current service cost		87,444	88,799
Net interest on defined benefit asset / liability		(3,213)	827
		84,231	89,626
38.8.2 Re-measurements recognised in OCI during the year			
Loss / (Gain) on obligation			
- Financial assumptions		6,965	(12,831)
- Experience adjustment		(51,338)	(20,456)
Return on plan assets over interest loss		18,211	(8,990)
Total re-measurements recognised in OCI		(26,162)	(42,277)
38.9 Components of plan assets			
Cash and cash equivalents - net		54,948	14,561
Government Securities		626,598	421,317
Term Deposit Receipt		-	250,899
Sukuk		16,069	9,910
Mutual Funds	38.6	51,982	58,754
		749,597	755,441

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020	2019	2018	2017
			Rupees in '000		
Present value of defined benefit obligation	688,910	720,915	708,615	607,536	523,307
Fair value of plan assets	(749,597)	(755,441)	(700,863)	(586,037)	(533,514)
	(60,687)	(34,526)	7,752	21,499	(10,207)

38.9.1 The significant risk associated with the plan assets are disclosed in note 38.15.

38.10 Sensitivity analysis

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the Projected Unit Credit Actuarial Cost Method at the end of the reporting period) has been applied as when calculating net defined benefit asset recognised within the statement of financial position. The increase / (decrease) in the present value of defined benefit obligations as a result of change in each assumption is summarised as illustrated below:

	2021 Rupees in '000
1% increase in discount rate	(37,559)
1% decrease in discount rate	41,497
1% increase in expected rate of salary increase	44,787
1% decrease in expected rate of salary increase	(40,971)
38.11 Expected contributions to be paid to the fund in the next financial year	77,431
38.12 Expected charge for the next financial year	77,431

38.13 Maturity profile

	2021	2020
The weighted average duration of the obligation (in years)	5.71	5.78

38.14 Funding policy

An implicit, though not formally expressed objective is that the liabilities under the scheme in respect of members in service on the valuation date on a going concern basis and having regard to projected future salary increases, should be covered by the fund on the valuation date, the total book reserve as of the valuation date, future contributions to the fund, future additions to the book reserve and future projected investment income of the fund.

As far as possible, there is an implicit objective that the contribution to the fund should remain reasonably stable as a percentage of salaries, under the Actuarial Cost Method employed.

38.15 The significant risk associated with the staff retirement benefit schemes may be:

Asset volatility	The Defined Benefit Gratuity Fund is invested heavily in cash or cash like investments which carry minute volatility risk. Around thirty percent is invested in PIB's which will be maturing next year which is giving rise to reinvestment risk. Only five percent is invested in mutual funds giving rise. The asset class is volatile with reference to the yield on this class. This risk should be viewed together with change in the bond yield risk to market volatility risk for this asset class. There is no corporate bond exposure. Thus, no settlement risk.
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

Changes in bond yields	There are two dimensions to the changes in bond yields: first, as described above; second, the valuation of the gratuity liability is discounted with reference to these bond yields. So any increase in bond yields will lower the gratuity liability and vice versa, but, it will also lower the asset values.
Inflation risk	The salary inflation is the major risk that the gratuity fund liability carries. In a general economic sense and in a longer view, there is a case that if bond yields increase, the change in salary inflation generally offsets the gains from the decrease in discounted gratuity liability. But viewed with the fact that asset values will also decrease, the salary inflation does, as an overall affect, increases the net liability of the Bank.
Life expectancy / withdrawal rate	The gratuity is paid off at the maximum of age 60. The Life expectancy is in almost minimal range and is quite predictable in the ages when the employee is in the accredited employment of the Bank for the purpose of the gratuity. Thus, the risk of life expectancy is almost negligible. However, had a post- retirement benefit been given by the Bank like monthly pension, post-retirement medical etc., this would have been a significant risk which would have been quite difficult to value even by using advance mortality improvement models. The withdrawal risk is dependent upon the: benefit structure; age and retention profile of the staff; the valuation methodology; and long-term valuation assumptions. In this case, it is not a significant risk.
Retention risk	The risk that employee will not be motivated to continue the service or start working with the Bank if no market comparable retirement benefit is provided.
Final salary risk	The risk, for defined benefit gratuity, that any disproportionate salary merit increases in later service years will give rise to multiplicative increase in the gratuity liability as such increase is applicable to all the past years of service.
Model risk	The defined benefit gratuity liability is usually actuarially valued each year. Further, the assets in the Gratuity Fund are also marked to market. This two-tier valuation gives rise to the model risk.
Operational Risk related to a separate entity	Retirement benefits are funded through a separate trust fund which is a different legal entity than the Bank. Generally, the protocols, processes and conventions used throughout the Bank are not applicable or are not actively applied to the retirement benefit funds. This gives rise to some specific operational risks.
Compliance risk	The risk that retirement benefits offered by the Bank does not comply with minimum statutory requirements.
Legal / political risk	The risk that the legal/political environment changes and the Bank is required to offer additional or different retirement benefits than what the Bank projected.
Concentration risk of investment itself	Though the gratuity fund is a separate entity, 70% of the Fund is invested or placed with the Bank itself giving rise to a concentration risk that gratuity fund may not be able to payoff its liability if Bank defaults.

39 DEFINED CONTRIBUTION PLAN

The Bank operates an approved funded contributory provident fund for all its permanent employees to which equal monthly contributions are made both by the Bank and the employees at the rate of 8.33% of basic salary. The financial statements of the fund are separately prepared and audited and are not included as part of these financial statements. Contribution funds are placed with separate bank accounts maintained with the Bank in fixed deposit and super saver scheme at the rates ranging from 4.05% to 14% (2020: 4.05% to 14%).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

40 COMPENSATION OF DIRECTORS AND KEY MANAGEMENT PERSONNEL

40.1 Total Compensation Expense

Items	Directors			Members Shariah Board	* President / CEO	Key Management Personnel	Other MRT/ MRC
	Chairman	Executives (other than CEO)	Non-Executives				
2021							
Rupees in '000							
Fees and allowances	6,270	-	29,925	12,180	-	-	-
Managerial remuneration							
i) Fixed	-	-	-	1,631	16,626	561,368	5,938
ii) Cash bonus / awards etc.	-	-	-	171	-	-	-
Contribution to defined contribution plan	-	-	-	136	285	40,262	495
Rent & house maintenance	-	-	-	816	8,313	280,684	2,969
Utilities	-	-	-	-	-	120	-
Medical	-	-	-	163	1,663	56,137	594
Conveyance	-	-	-	326	3,325	112,274	1,188
Car	-	-	-	-	3,452	25,499	138
Bonus and Others	-	-	-	-	-	36,792	512
Total	6,270	-	29,925	15,423	33,664	1,113,136	11,834
Number of Persons	1	-	5	3	2	245	8

Items	Directors			Members Shariah Board	President / CEO	Key Management Personnel	Other MRT/ MRC
	Chairman	Executives (other than CEO)	Non-Executives				
2020							
Rupees in '000							
Fees and allowances	6,055	-	23,275	12,180	-	-	-
Managerial remuneration							
i) Fixed	-	15,228	-	1,428	38,499	663,721	24,674
ii) Cash bonus / awards etc.	-	-	-	155	-	177	-
Contribution to defined contribution plan	-	1,268	-	119	2,870	47,342	2,055
Rent & house maintenance	-	7,614	-	714	19,250	331,851	12,337
Utilities	-	270	-	-	5,693	-	-
Medical	-	1,523	-	143	3,850	66,545	2,467
Conveyance	-	3,046	-	285	7,700	132,737	4,935
Car	-	1,033	-	-	-	17,818	1,445
Bonus and Others	-	-	-	-	-	31,640	493
Total	6,055	29,982	23,275	15,024	77,862	1,291,831	48,406
Number of Persons	1	1	4	3	2	268	14

40.1.1 * This represents remuneration of Mr. Nabeel Anjum Malik who was President and CEO till mid December 13, 2021 and remuneration of Mr. Shahram Raza Bakhtiari who was appointed as President and CEO from December 14, 2021.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

40.2 Remuneration paid to Directors for participation in Board and Committee Meetings

Sr. No.	Name of Director	2021					Total Amount Paid
		Meeting fees and allowances paid					
		Board Committees					
		Board meetings	Human Resource Committee	Risk Committee	Audit Committee	IT Committee	
Rupees in '000							
1	Mr. Khalid Aziz Mirza - Chairman	3,420	2,850	-	-	-	6,270
2	Mrs. Samia Murad - Director	2,850	2,375	-	2,375	475	8,075
3	Mr. Tariq Iqbal Khan - Director	2,850	-	1,900	2,375	475	7,600
4	Mr. Rashid Akhtar Chughtai - Director	2,850	2,850	-	-	-	5,700
5	Mr. Masroor Ahmed Qureshi - Director	2,850	-	1,900	2,375	950	8,075
6	Mr. Goharyuln Afzal - Director	475	-	-	-	-	475
Total		15,295	8,075	3,800	7,125	1,900	36,195

Sr. No.	Name of Director	2020					Total Amount Paid
		Meeting fees and allowances paid					
		Board Committees					
		Board meetings	Human Resource Committee	Risk Committee	Audit Committee	IT Committee	
Rupees in '000							
1	Mr. Khalid Aziz Mirza	3,680	2,375	-	-	-	6,055
2	Mr. Shehzad Enver Murad	1,900	-	950	950	-	3,800
3	Mr. Nasim Beg	2,850	-	1,900	1,900	-	6,650
4	Mr. Tariq Iqbal Khan	2,850	2,375	-	-	-	5,225
5	Mr. Rashid Akhtar Chughtai	2,850	-	1,900	1,900	950	7,600
Total		14,130	4,750	4,750	4,750	950	29,330

40.3 Remuneration paid to Shariah Board Members

Items	2021			2020		
	Chairman	Resident Members	Non-Resident Member(s)	Chairman	Resident Members	Non-Resident Member(s)
Rupees in '000						
Fees and Allowances	9,600	2,580	-	9,600	2,580	-
Managerial Remuneration						
i) Fixed	-	1,631	-	-	1,428	-
ii) Cash Bonus / Awards	-	171	-	-	155	-
Contribution to defined contribution plan	-	136	-	-	119	-
Rent & house maintenance	-	816	-	-	714	-
Medical	-	163	-	-	143	-
Conveyance	-	326	-	-	285	-
Car	-	-	-	-	-	-
Total Amount	9,600	5,823	-	9,600	5,424	-
Total Number of Persons	1	2	-	1	2	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

41 FAIR VALUE MEASUREMENTS

The fair value of traded investments is based on quoted market prices. Fair value of unquoted equity investments other than investments in associates is determined on the basis of break up value of these investments as per the latest available audited financial statements.

Fair value of fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to absence of current and active market for such assets and liabilities and reliable data regarding market rates for similar instruments.

The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date the event or change in circumstances that caused the transfer occurred. There were no transfers between levels 1 and 2 during the period.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since assets and liabilities are either short-term in nature or in the case of customer loans and deposits are frequently re-priced.

41.1 Fair value of financial assets

The Bank measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

- Level 1:** Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2:** Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3:** Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	2021				Total
	Carrying Value	Level 1	Level 2	Level 3	
Rupees in '000					
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments:					
Federal Government Securities					
Market Treasury Bills	38,755,404	-	38,755,404	-	38,755,404
Pakistan Investment Bonds	99,742,230	-	99,742,230	-	99,742,230
GOP Ijarah Sukuks	5,266,475	-	5,266,475	-	5,266,475
Bai Muajjal	257,658	-	257,658	-	257,658
Shares					
Listed companies	64,076	64,076	-	-	64,076
Non-Government Debt Securities					
Sukuks - listed	-	-	-	-	-
Term Finance Certificates - listed	50,125	-	50,125	-	50,125
	144,135,968	64,076	144,071,892	-	144,135,968
Financial assets - disclosed but not measured at fair value					
Cash and balances with treasury banks	12,224,513	-	-	-	-
Balances with other banks	547,553	-	-	-	-
Lendings to financial institutions	3,388,407	-	-	-	-
Advances	75,429,764	-	-	-	-
Other assets	9,158,054	-	-	-	-
	100,748,291	-	-	-	-
	244,884,259	64,076	144,071,892	-	144,135,968
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	9,975,056	-	9,975,056	-	9,975,056
Forward sale of foreign exchange	3,174,907	-	3,174,907	-	3,174,907
Forward purchase of government securities transactions	-	-	-	-	-
Forward sale of government securities transactions	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	2020				Total
	Carrying Value	Level 1	Level 2	Level 3	
Rupees in '000					
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments:					
Federal Government Securities					
Market Treasury Bills	13,653,399	-	13,653,399	-	13,653,399
Pakistan Investment Bonds	95,967,524	-	95,967,524	-	95,967,524
GOP Ijarah Sukuks	4,943,811	-	4,943,811	-	4,943,811
Bai Muajjal	257,658	-	257,658	-	257,658
Shares					
Listed companies	419,987	419,987	-	-	419,987
Non-Government Debt Securities					
Sukuks - listed	-	-	-	-	-
Term Finance Certificates - listed	62,347	-	62,347	-	62,347
	115,304,726	419,987	114,884,739	-	115,304,726
Financial assets - disclosed but not measured at fair value					
Cash and balances with treasury banks	13,795,269	-	-	-	-
Balances with other banks	543,571	-	-	-	-
Lendings to financial institutions	6,759,921	-	-	-	-
Advances	91,961,645	-	-	-	-
Other assets	9,886,968	-	-	-	-
	122,947,374	-	-	-	-
	238,252,100	419,987	114,884,739	-	115,304,726
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	7,452,132	-	7,452,132	-	7,452,132
Forward sale of foreign exchange	2,696,076	-	2,696,076	-	2,696,076
Forward purchase of government securities transactions	-	-	-	-	-
Forward sale of government securities transactions	13,609,696	-	13,609,696	-	13,609,696

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

Valuation techniques used in determination of fair valuation of financial instruments within level 2 and level 3 are:

Item	Valuation approach and input used
Market Treasury Bills and Pakistan Investment Bonds	Fair values are derived using the PKRV rates.
GOP Ijarah Sukuks	Fair values of GOP Ijarah Sukuks are derived using the PKISRV rates announced by the Financial Market Association (FMA) through Reuters. These rates denote an average of quotes received from eight different pre-defined / approved dealers / brokers.
Shares - listed	Fair values of investments in listed shares are valued on the basis of closing quoted market prices available at the Pakistan Stock Exchange.
Sukuks - Listed and Term Finance Certificates - Listed	Investments in debt securities i.e. term finance certificates and sukuk certificates issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan (MUFAP) in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan.
Foreign exchange contracts	The valuation has been determined by interpolating the mid rates announced by the State Bank of Pakistan.

41.2 Fair value of non-financial assets

Information about the fair value hierarchy of Bank's non-financial assets as at the end of the reporting period are as follows:

	Carrying Value	Rupees in '000			Total
		Level 1	Level 2	Level 3	
2021					
Operating fixed assets - land and buildings	2,029,497	-	-	2,029,497	2,029,497
Non-banking assets acquired in satisfaction of claims	2,350,702	-	-	2,350,702	2,350,702
	4,380,199	-	-	4,380,199	4,380,199
2020					
Operating fixed assets - land and buildings	2,041,196	-	-	2,041,196	2,041,196
Non-banking assets acquired in satisfaction of claims	10,360,497	-	-	10,360,497	10,360,497
	12,401,693	-	-	12,401,693	12,401,693

41.2.1 Certain categories of Operating fixed assets (land and buildings), non-banking assets acquired in satisfactions of claims are carried at revalued amounts (level 3 measurement) determined by professional valuers based on their assessment of the market values as disclosed in note 12.2.1 and note 15.1.1

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

42 SEGMENT INFORMATION

Segment Details with respect to Business Activities

2021

Profit and Loss Account

Net mark-up / return / profit	6,614,529	(4,573,833)	792,540	2,833,236
Inter segment revenue - net	-	-	-	-
Non-markup / interest Income	2,249,912	(4,735,017)	(1,435,401)	(3,920,506)
Total Income	8,864,441	(9,308,850)	(642,861)	(1,087,270)
Segment direct expenses	(3,875,179)	(3,647,210)	(83,207)	(7,605,596)
Inter segment expense allocation	(1,482,291)	1,557,247	(74,956)	-
Total expenses	(5,357,470)	(2,089,963)	(158,163)	(7,605,596)
Provisions	(313,705)	(9,632,744)	-	(9,946,449)
Profit before tax	3,193,266	(21,031,557)	(801,024)	(18,639,315)

Statement of Financial Position

Cash & Bank balances	-	3,769,678	9,002,388	12,772,066
Investments	-	9,654	144,274,247	144,283,901
Net inter segment lending	99,964,566	(201,535,850)	101,571,284	-
Lendings to financial institutions	1,255,862	221,623	1,910,922	3,388,407
Advances - performing - net	23,703,379	31,226,471	-	54,929,850
Advances - non-performing - net	1,534,984	18,964,930	-	20,499,914
Others	2,456,380	34,199,306	23,096	36,678,782
Total Assets	128,915,171	(113,144,188)	256,781,937	272,552,920
Borrowings	680,415	1,071,941	120,370,073	122,122,429
Subordinated debt	-	2,438,666	-	2,438,666
Deposits & other accounts	104,361,733	39,393,340	-	143,755,073
Net inter segment borrowing	19,166,179	(160,411,942)	141,245,763	-
Others	4,706,963	6,083,326	607,109	11,397,398
Total liabilities	128,915,290	(111,424,669)	262,222,945	279,713,566
Equity	(119)	(1,719,519)	(5,441,008)	(7,160,646)
Total Equity & liabilities	128,915,171	(113,144,188)	256,781,937	272,552,920
Contingencies & Commitments	902,361	16,278,414	13,149,963	30,330,738

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Consumer / SME	Whole Sale Banking	Treasury	Total
Rupees in '000				
2020				
Profit and Loss Account				
Net mark-up / return / profit	5,434,037	(5,384,232)	1,671,329	1,721,134
Inter segment revenue - net	-	-	-	-
Non-markup / interest Income	2,120,139	3,345	3,972,532	6,096,016
Total Income	7,554,176	(5,380,887)	5,643,861	7,817,150
Segment direct expenses	(3,866,384)	(3,661,114)	(82,516)	(7,610,014)
Inter segment expense allocation	(1,494,842)	1,590,646	(95,804)	-
Total expenses	(5,361,226)	(2,070,468)	(178,320)	(7,610,014)
Provisions	(996,141)	(8,902,456)	-	(9,898,597)
Profit before tax	1,196,809	(16,353,811)	5,465,541	(9,691,461)
Statement of Financial Position				
Cash & Bank balances	-	5,056,591	9,282,249	14,338,840
Investments	-	-	115,449,492	115,449,492
Net inter segment lending	94,681,076	(207,299,852)	112,618,776	-
Lendings to financial institutions	1,105,946	195,167	5,458,808	6,759,921
Advances - performing - net	26,914,000	36,184,329	-	63,098,329
Advances - non-performing - net	1,732,091	27,131,225	-	28,863,316
Others	784,581	38,253,216	130,312	39,168,109
Total Assets	125,217,694	(100,479,324)	242,939,637	267,678,007
Borrowings	726,225	1,136,700	87,485,028	89,347,953
Subordinated debt	-	2,439,066	-	2,439,066
Deposits & other accounts	98,338,154	61,899,454	-	160,237,608
Net inter segment borrowing	22,064,057	(178,169,222)	156,105,165	-
Others	4,089,258	6,263,962	430,579	10,783,799
Total liabilities	125,217,694	(106,430,040)	244,020,772	262,808,426
Equity	-	5,950,715	(1,081,134)	4,869,581
Total Equity & liabilities	125,217,694	(100,479,325)	242,939,638	267,678,007
Contingencies & Commitments	1,222,840	16,222,947	23,757,904	41,203,691

Segment determination are made on the basis of management accountability, monitoring and decision making of these reporting segments at regular intervals. Transactions between reportable segments are based on an appropriate transfer pricing mechanism using agreed rates. Furthermore, segment assets and liabilities include intersegment balances. Costs which are not allocated to segments are included in the Head office. Income taxes are managed at bank level and are not allocated to operating segments.

43 TRUST ACTIVITIES

The Bank is not engaged in any significant trust activities. However, the Bank acts as security agent of investment portfolio services as custodian on behalf of its customers.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

44 RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its associates, employee benefit plans and its directors and key management personnel.

The Bank enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Majority of the transactions with related parties comprise loans and advances, deposits and investments. Advances for the house building, conveyance and for personal use have also been provided to the staff and executives at reduced rates in accordance with the employment and pay policy and such advances have not been disclosed in the following schedule. Facility of group life insurance and hospitalisation insurance is also provided to staff and executives. In addition to this, executives of the Bank have been provided with Bank maintained cars.

Details of balances and transactions with related parties during the year, other than those which have been disclosed elsewhere in these financial statements are as follows:

	2021				2020			
	Directors	Key management personnel	Associates	Other related parties	Directors	Key management personnel	Associates	Other related parties
Rupees in '000								
Investments								
Opening balance	-	-	144,766	413,197	-	-	131,881	416,226
Investment made / share profit during the year	-	-	3,167	-	-	-	12,885	602,706
Investment redeemed / disposed off during the year	-	-	-	(413,193)	-	-	-	(605,735)
Closing balance	-	-	147,933	4	-	-	144,766	413,197
Advances								
Opening balance	626	18,250	-	2,162,921	22,342	9,925	-	2,312,557
Addition during the year	11,698	86,230	-	1,893,731	48,865	126,373	-	116,960
Repaid during the year	(10,912)	(83,513)	-	(1,917,011)	(70,581)	(118,048)	-	(266,596)
Closing balance	1,412	20,967	-	2,139,641	626	18,250	-	2,162,921
Provision held against advances	-	-	-	681,604	-	-	-	130,608
Other Assets								
Interest / mark-up accrued	-	420	-	53,283	-	311	-	165,994
Insurance claim receivable	-	-	-	-	-	-	21,787	-
Prepaid insurance	-	-	190	-	-	-	661	-
Subordinated debt								
Opening balance	-	-	-	440,266	-	-	-	126,218
Issued / purchased during the year	-	-	-	-	-	-	-	314,048
Redemption during the year	-	-	-	-	-	-	-	-
Closing balance	-	-	-	440,266	-	-	-	440,266
Deposits and other accounts								
Opening balance	11,303	139,705	40,956	1,332,045	7,076	85,006	41,608	1,488,688
Received during the year	128,912	846,796	210,846	6,075,188	393,096	584,149	186,749	3,352,869
Withdrawn during the year	(102,047)	(875,993)	(213,743)	(6,616,597)	(388,869)	(529,450)	(187,401)	(3,509,512)
Closing balance	38,168	110,508	38,059	790,636	11,303	139,705	40,956	1,332,045

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	2021				2020			
	Directors	Key management personnel	Associates	Other related parties	Directors	Key management personnel	Associates	Other related parties
	Rupees in '000							
Other Liabilities								
Interest / mark-up payable	-	447	86	1,341	-	-	783	4,079
Others	-	12	-	-	-	-	-	-
Contingencies and Commitments								
Other contingencies	-	-	-	17,389	-	-	-	17,389
Income								
Mark-up / return / interest earned	-	3,046	-	146,900	992	2,712	-	258,620
Dividend income	-	-	-	-	-	-	-	10,673
Net gain on sale of securities	-	-	-	(60,489)	-	-	-	31,359
Share of profit from associate	-	-	3,167	-	-	-	12,885	-
Expense								
Mark-up / return / interest paid	1,015	2,480	2,808	46,557	291	3,252	2,929	124,313
Short term employment benefits	31,166	322,335	-	-	97,706	426,597	-	-
Contribution to Defined Benefit Plan	1,564	11,769	-	-	3,860	14,641	-	-
Meeting fee	36,195	-	-	-	29,330	-	-	-
Insurance premium paid	-	-	22,534	-	-	-	61,165	-
Insurance claims settled	-	-	357	-	-	-	2,896	-

45 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

Minimum Capital Requirement (MCR):

	2021	2020
Paid-up capital (net of losses)	(9,058,905)	3,155,229

Capital Adequacy Ratio (CAR):

	2021	2020
Eligible Common Equity Tier 1 (CET 1) Capital	(24,791,601)	(6,286,981)
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	(24,791,601)	(6,286,981)
Eligible Tier 2 Capital	-	-
Total Eligible Capital (Tier 1 + Tier 2)	(24,791,601)	(6,286,981)

Risk Weighted Assets (RWAs):

	2021	2020
Credit Risk	91,043,527	126,719,475
Market Risk	2,618,206	2,775,895
Operational Risk	9,061,934	11,864,897

Total

	2021	2020
Total	102,723,667	141,360,267
Common Equity Tier 1 Capital Adequacy Ratio	-24.13%	-4.45%
Tier 1 Capital Adequacy Ratio	-24.13%	-4.45%
Total Capital Adequacy Ratio	-24.13%	-4.45%

The State Bank of Pakistan (SBP) vide BSD Circular No. 07 dated April 15, 2009 set the Minimum Capital Requirement (MCR) for Banks of Rs. 10 billion (net of losses) for all locally incorporated banks to be achieved upto December 31, 2013. The capital of the Bank (net of losses and discount on shares) as of December 31, 2021 is negative Rs. 9.06 billion excluding general reserve of Rs. 821 million.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

The Banks are also required to maintain a minimum Capital Adequacy Ratio (CAR) of 10.0% plus capital conservation buffer of 1.5% of the risk weighted exposures of the Bank. Further, under Basel III instructions, Banks are also required to maintain a Common Equity Tier 1 (CET 1) ratio and Tier 1 ratio of 6% and 7.5%, respectively, as at December 31, 2021.

The Basel-III Framework is applicable to the Bank on a stand alone basis and the Bank has adopted the Standardised approach for Credit and Market Risk and Basic Indicator Approach for Operational Risk while using the simple approach for Credit Risk Mitigation as per SBP guidelines. SPI Insurance Company Limited is an associate of the Bank which has not been considered for consolidation both under account and regulatory scope of consolidation. The Bank owns 23.07% investment in shares of SPI Insurance Company Limited due to which the Bank has acquired significant influence, but not control, over financial and operating policies of SPI Insurance Company Limited.

Leverage Ratio (LR):

	2021	2020
	Rupees in '000	
Tier-1 Capital	(24,791,601)	(6,286,981)
Total Exposures	288,790,214	283,240,383
Leverage Ratio	-8.58%	-2.22%

Liquidity Coverage Ratio (LCR):

	2021	2020
Total High Quality Liquid Assets	39,582,585	45,709,875
Total Net Cash Outflow	30,082,245	39,459,649
Liquidity Coverage Ratio	131.58%	115.84%

Net Stable Funding Ratio (NSFR):

	2021	2020
Total Available Stable Funding	166,523,610	170,804,491
Total Required Stable Funding	109,666,704	125,032,907
Net Stable Funding Ratio	151.85%	136.61%

45.1 The full disclosures on the CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS as per SBP instructions issued from time to time are placed on the website. The link to the full disclosure is available at <https://www.silkbank.com.pk/page/annual-reports-and-interim-accounts/>.

46 RISK MANAGEMENT

The principal risks associated with the banking business are credit risk, market risk, liquidity risk and operational risk. The business of banking is dependent upon acceptance and management of financial risk. It involves identification, measurement, monitoring and controlling of risks with a view to ensure that:

- Adequate capital is available as a buffer;
- Exposures remain within the limits as prescribed by the Board of Directors; and
- Risk taking decisions are in line with business strategy and objectives set by the Board.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

46.1 Credit Risk

The risk of losses because counterparties fail to meet all or part of their obligations towards the Bank.

The Bank has established an appropriate credit risk structure and culture whereby policies are reviewed and revamped to maintain sound credit granting procedures, maintaining appropriate credit administration, measurement, monitoring processes and adequate controls.

Risk Management structure includes credit approval, credit administration, centralised processing, credit monitoring and Basel III functions reporting to the Risk Management Group Head. Senior and experienced officials are heading each risk category.

The Bank manages credit risk through:

- establishment of acceptable risk levels;
- sound procedures and controls for the management of risk assets and credit documentation;
- target market planning and overall market intelligence; and
- accurate and detailed information about the borrower, it's financial position and operations of the Bank.

Credit risk management objectives and policies are:

- Credit risk is the risk that a counterparty will not settle its obligation in accordance with the terms of approval or agreed terms.
- Credit exposures include both individual borrowers and groups of connected counterparties and portfolios in the banking and trading books.
- Credit Risk Policy and Management Group (CRP&MG) is structured to effectively analyse, monitor and manage credit risk through its policies and procedures that are closely aligned with the Bank's business plan, SBP's Prudential Regulations and Basel III requirements.
- Sanctioning authority and approval levels for all facilities is conferred by the Board of Directors upon various functionaries of the Bank and is circulated for concerned through circulars issued by CRP&MG. Credit Sanctioning Powers / Authority Levels in terms of BOD approval, as enhanced / amended from time to time, relate to the total exposure of a customer or a customer group and not to specific loans.

Credit risk rating is an important tool in monitoring and controlling credit risk. In order to facilitate early identification of changes in risk profiles, credits with deteriorating ratings will be subject to additional oversight and monitoring, for example, through more frequent visits from Relationship Managers and inclusion on a watch list which is regularly reviewed by senior management. The internal risk ratings can be used by line management in different departments to track the current characteristics of the credit portfolio.

In light of the requirements specified by SBP and in view of Basel III Accord, the Bank has to assess soundness and appropriateness of internal credit risk measurement and management system. The Bank needs to build the foundation for the IRB (Internal Rating Based) Approach and construct data warehouse confirming to the data criteria of Basel III.

In the absence of standard and reliable financial statements to realistically evaluate the strength of a company for assigning ORR, the Bank has to resort to other pragmatically emphasised quantitative / qualitative factors, which have traditionally been considered for extending credit. The Quantitative Evaluation is based on financial indicators, while Qualitative Evaluation is based on subjective factors.

The objectives of Internal Credit Risk Rating (ORR) are:

- Internal capital allocation
- Internal risk reporting
- Portfolio management
- The setting of credit risk concentration limits
- Developing risk-based pricing benchmarks

The Bank's initial objective of ORR is to generate accurate and consistent ratings for credit portfolio of the Bank. Credit / Obligor risk ratings are summary indicators of the degree of risk inherent in the Bank's individual credit exposures. A credit rating represents an assessment of the probability of default attached to a given counterparty to meet debt servicing and other repayment obligations on a timely basis. At the Bank, a system has been developed and successfully implemented to assign Credit / Obligor Risk Ratings to each borrower.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

46.1.1 Lendings to financial institutions

Credit risk by public / private sector

	Gross lendings		Non-performing lendings		Provision held	
	2021	2020	2021	2020	2021	2020
			Rupees in '000			
Public / Government	-	2,794,643	-	-	-	-
Private	3,388,407	3,965,278	-	-	-	-
	3,388,407	6,759,921	-	-	-	-

46.1.2 Investment in debt securities

Credit risk by industry sector

	Gross investments		Non-performing investments		Provision held	
	2021	2020	2021	2020	2021	2020
			Rupees in '000			
Textile	8,780	8,780	8,780	8,780	8,780	8,780
Financial	125,410	125,410	74,910	74,910	74,910	74,910
Service	-	12,500	-	-	-	-
Government	145,389,731	116,436,169	-	-	-	-
	145,523,921	116,582,859	83,690	83,690	83,690	83,690
			Rupees in '000			
Public / Government	145,389,731	116,436,169	-	-	-	-
Private	134,190	146,690	83,690	83,690	83,690	83,690
	145,523,921	116,582,859	83,690	83,690	83,690	83,690

46.1.3 Advances

Credit risk by industry sector

	Gross advances		Non-performing advances		Provision held	
	2021	2020	2021	2020	2021	2020
			Rupees in '000			
Agriculture, Forestry, Hunting and Fishing	695,289	622,728	545,417	217,512	293,751	21,814
Mining and Quarrying	1,850	22,803	-	-	-	-
Textile	4,255,289	4,462,150	2,210,031	1,990,683	1,691,915	1,643,103
Chemical and Pharmaceuticals	1,049,802	1,070,953	781,721	232,525	453,078	160,167
Cement	118,305	127,592	87,362	59,786	73,545	58,122
Sugar	6,220,408	6,231,414	3,802,852	3,803,852	3,007,025	1,961,211
Footwear and Leather garments	181,680	176,291	77,762	77,762	77,762	77,762
Automobile and transportation equipment	561,350	567,168	511,848	511,848	511,848	511,848
Electronics and electrical appliances	2,860,712	3,023,166	2,414,028	1,922,410	2,189,805	841,741
Real Estate and Construction	20,536,392	16,843,292	7,021,650	11,846,970	3,471,123	3,169,446
Power (electricity), Gas, Water, Sanitary	514,467	513,477	74,934	417,937	39,025	417,937
Wholesale and Retail Trade	17,104,280	18,096,774	15,696,661	13,927,100	6,765,250	2,906,916
Transport, communication and travelling	1,008,431	1,192,648	479,092	479,492	276,161	253,543
Financial	2,328,832	2,550,829	1,783,925	87,076	448,413	87,076
Services	8,206,948	15,527,478	1,681,949	1,039,181	746,103	374,974
Individuals	21,598,967	22,118,054	1,860,791	1,220,958	1,377,435	723,910
Hotel & Resorts	946,999	993,532	-	-	-	-
Telecommunications	1,704,498	1,909,599	-	3,012	-	3,012
Printing and Publishing	38,521	160,677	-	-	-	-
Hospital and medical	73,628	71,850	-	-	-	-
Food and beverages	1,842,040	1,829,979	762,440	810,439	601,092	571,178
Rubber and plastics	49,795	143,362	-	-	-	-
Iron, steel & engineering	5,189,034	5,317,752	2,328,205	2,346,620	694,647	154,434
Education	750,938	839,763	-	-	-	-
Others	1,818,867	2,241,879	1,740,676	1,819,684	643,452	13,337
	99,657,322	106,655,210	43,861,344	42,814,847	23,361,430	13,951,531
			Rupees in '000			
Public / Government	-	-	-	-	-	-
Private	99,657,322	106,655,210	43,861,344	42,814,847	23,361,430	13,951,531
	99,657,322	106,655,210	43,861,344	42,814,847	23,361,430	13,951,531

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

46.1.4 Contingencies and Commitments

	2021	2020
	Rupees in '000	
Credit risk by industry sector		
Agriculture, Forestry, Hunting and Fishing	-	8,334
Textile	590,927	735,698
Chemical and Pharmaceuticals	283,319	350,188
Cement	8,516	134,758
Footwear and Leather garments	-	220
Automobile and transportation equipment	1,833,094	39,090
Electronics and electrical appliances	426,829	1,082,452
Real Estate and Construction	221,567	1,795,295
Power (electricity), Gas, Water, Sanitary	-	88,154
Wholesale and Retail Trade	311,994	714,751
Financial	13,149,963	25,889,073
Services	5,292,576	6,302,835
Hotel & Resorts	-	53,376
Telecommunications	63,609	200,986
Printing and Publishing	-	3,500
Transport, communication and travelling	76,775	106,849
Hospital and medical	4,440,230	208,241
Food and beverages	322,740	120,830
Rubber and plastics	-	178,137
Others	3,308,599	3,190,924
	30,330,738	41,203,691
Credit risk by public / private sector		
Public / Government	9,063,871	9,063,871
Private	21,266,867	32,139,820
	30,330,738	41,203,691

46.1.5 Concentration of Advances

The bank top 10 exposures on the basis of total (funded and non-funded exposures) aggregated to Rs. 23,390 million (2020: Rs. 24,066 million) are as following:

	2021	2020
	Rupees in '000	
Funded	23,389,628	24,066,249
Non Funded	-	-
Total Exposure	23,389,628	24,066,249

The sanctioned limits against these top 10 exposures aggregated to Rs. 23,390 million (2020: Rs. 24,067 million)

	2021		2020	
	Non Performing Loans	Provision held	Non Performing Loans	Provision held
	Rupees in '000			
Total funded classified therein				
Substandard	694,425	71,534	2,844,340	448,526
Doubtful	1,111,354	465,296	5,493,237	683,828
Loss	42,055,565	22,824,600	34,477,270	12,819,177
Total	43,861,344	23,361,430	42,814,847	13,951,531

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

46.1.6 Advances - Province / Region-wise Disbursement & Utilization

Province / Region	Disbursements	Utilization					AJK including Gilgit-Baltistan
		Punjab	Sindh	KPK including FATA	Balochistan	Islamabad	
	Rupees in '000						
2021							
Punjab	36,932,643	36,932,643	-	-	-	-	-
Sindh	38,607,196	-	38,607,196	-	-	-	-
KPK including FATA	3,114	-	-	3,114	-	-	-
Balochistan	-	-	-	-	-	-	-
Islamabad	6,655,114	-	-	-	-	6,655,114	-
AJK including Gilgit-Baltistan	4,432	-	-	-	-	-	4,432
Total	82,202,499	36,932,643	38,607,196	3,114	-	6,655,114	4,432
2020							
Punjab	32,638,769	32,638,769	-	-	-	-	-
Sindh	32,226,725	-	32,226,725	-	-	-	-
KPK including FATA	6,816	-	-	6,816	-	-	-
Balochistan	-	-	-	-	-	-	-
Islamabad	5,111,479	-	-	-	-	5,111,479	-
AJK including Gilgit-Baltistan	2,287	-	-	-	-	-	2,287
Total	69,986,076	32,638,769	32,226,725	6,816	-	5,111,479	2,287

46.2 Market Risk

Market Risk is the risk of loss in earnings and capital due to adverse changes in interest rates, foreign exchange rates, equity prices and market conditions. Thus market risk can be further described into Interest Rate Risk, Foreign Exchange Risk and Equity Position Risk.

The Bank is exposed to market risk in its trading investment portfolio because the values of its trading positions are sensitive to changes in market prices and rates.

The Bank has a well established framework for market risk management with the Treasury Investment Policy, Liquidity Policy and Market Risk Management Policy. The Bank has major objective of protecting and increasing net interest income in the short run and market value of the equity in the long run for enhancing the shareholders wealth. Further, it defines the contours of the way the Bank's market risk is managed within defined parameters and with prescriptive guidelines on the tools, techniques and processes.

The Asset Liability Committee (ALCO), Market Risk Policy Committee (MRPC) and Investment Committee is entrusted with key decision making in establishing market risk related strategies and monitoring there-against. The Committee decides on product pricing, mix of assets, liabilities, stipulates liquidity and interest rate risk limits, monitors them, articulates the Bank's interest rate view and determines the business strategy of the Bank.

Management of interest rate risk of the Banking Book is primarily focused on interest and fair value through Re-pricing Gap Analysis, Analysis of the Net Interest Income Sensitivity, Duration, Value-at-Risk (VaR) and Fair Value Sensitivity. The management of interest rate risk of the trading book is achieved through mark-to-market practice and exposure analysis. On a periodic basis, risk monitoring reports are prepared for senior management to gain an accurate understanding of Bank's risk position. Mathematical model like Stress-Testing is carried out at least biannually.

The Middle Office in Risk Management Group has an independent reporting structure on risk aspects and helps management in determining compliance in terms of exposure analysis, tracking of limits, funding and various other risk sensitive market parameters.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

46.2.1 Balance sheet split by trading and banking books

	2021			2020		
	Banking book	Trading book	Total	Banking book	Trading book	Total
Rupees in '000						
Cash and balances with treasury banks	12,224,513	-	12,224,513	13,795,269	-	13,795,269
Balances with other banks	547,553	-	547,553	543,571	-	543,571
Lendings to financial institutions	3,388,407	-	3,388,407	6,759,921	-	6,759,921
Investments	112,001,466	32,282,435	144,283,901	94,975,263	20,474,229	115,449,492
Advances	75,429,764	-	75,429,764	91,961,645	-	91,961,645
Fixed assets	5,885,493	-	5,885,493	6,762,402	-	6,762,402
Intangible assets	390,129	-	390,129	283,831	-	283,831
Deferred tax assets	15,137,587	-	15,137,587	8,795,256	-	8,795,256
Other assets	15,265,573	-	15,265,573	23,326,620	-	23,326,620
	240,270,485	32,282,435	272,552,920	247,203,778	20,474,229	267,678,007

46.2.2 Foreign Exchange Risk

Currency risk is the risk of loss arising from the fluctuation of exchange rates. Bank's currency risk is first controlled through a substantially matched funding policy. The Bank utilises appropriate hedging instruments, such as forward foreign exchange (FX) contracts, currency swaps to effectively hedge and manage currency risks.

The majority of foreign currency exposure is in the US dollar. Bank is carefully monitoring the net foreign currency exposure and the effect of exchange rate fluctuation by conducting mark to market sensitivity and stress testing on a regular basis as well as utilizing the FX contracts to control the risk. Besides, the Bank has Foreign Exchange Stop Loss Limit based on Daily Value-at-Risk (VaR) to manage the loss absorption capacity of the Bank.

	2021				2020			
	Foreign Currency Assets	Foreign Currency Liabilities	Off-balance sheet items	Net foreign currency exposure	Foreign Currency Assets	Foreign Currency Liabilities	Off-balance sheet items	Net foreign currency exposure
Rupees in '000								
Pakistan Rupee	268,296,526	268,567,482	(6,776,448)	(7,047,404)	261,996,383	252,469,692	(4,734,195)	4,792,496
United States Dollar	3,459,203	9,603,144	5,662,288	(481,653)	3,529,688	8,683,962	5,140,747	(13,527)
Great Britain Pound Sterling	403,602	867,365	470,279	6,516	774,877	764,620	1,092	11,349
Euro	281,928	667,946	385,299	(719)	1,296,997	889,826	(407,644)	(473)
Japanese Yen	2,153	-	-	2,153	4,086	-	-	4,086
Other currencies	109,508	7,629	258,582	360,461	75,976	326	-	75,650
	4,256,394	11,146,084	6,776,448	(113,242)	5,681,624	10,338,734	4,734,195	77,085
	272,552,920	279,713,566	-	(7,160,646)	267,678,007	262,808,426	-	4,869,581

Impact of 1% change in foreign exchange rates on

Profit and loss account

+1% change

-1% change

	2021		2020	
	Banking book	Trading book	Banking book	Trading book
Rupees in '000				
+1% change	1,200	-	772	-
-1% change	(1,200)	-	(772)	-

46.2.3 Equity position Risk

The risk arising from taking long or short positions, in the trading book, in the equities and all instruments that exhibit market behavior similar to equities. The Bank is exposed to equity price changes on its investments in Trading Book. These equity exposures are primarily related to market price movements in local equity market index. Changes in the overall value of equity trading book are recorded through profit and loss account. Bank's Investment Committee approves the investment stocks and their limits. It also reviews the portfolio with mark to market position on regular basis. Stop loss limits have been approved and are monitored on a regular basis.

Impact of 5% change in equity prices on

Other comprehensive income

+5% change

-5% change

	2021		2020	
	Banking book	Trading book	Banking book	Trading book
Rupees in '000				
+5% change	3,204	-	21,000	-
-5% change	(3,204)	-	(21,000)	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

46.2.4 Yield / Interest Rate Risk in the Banking Book (IRRBB)-Basel II Specific

The effects of interest rate changes on both earnings and economic value in ways that are consistent with the scope of its activities. The Bank should highlight explanation of its current and anticipated levels of interest rate risk exposure. The key assumptions for interest rate risk management are:

- Determine the range of potential interest rate movements over which the bank will measure its exposure i.e. from simple parallel movement assumption to more complex rate scenarios.
- Ensure that risk is measured over a reasonable range of potential rate changes including meaningful stress scenarios.
- Consider a variety of factors such as the shape and level of the current term structure of interest rate, historical and implied volatilities of interest rates.
- Estimate time to reduce or unwind unfavorable risk positions.
- Select scenarios that provide wide range of risk estimates.

Impact of 1% change in interest rates on

Profit and loss account

+1% change-

-1% change

Other comprehensive income

+1% change

-1% change

	2021		2020	
	Banking book	Trading book	Banking book	Trading book
Rupees in '000				
+1% change	-	-	-	-
-1% change	-	-	-	-
+1% change	2,425,339	-	317,042	-
-1% change	(2,425,339)	-	(317,042)	-

46.2.5 Mismatch of interest rate sensitive assets and liabilities

	Effective Yield / Interest rate	Total	2021 Exposed to Yield / Interest risk									Not exposed to yield / interest risk
			Up to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Above 10 years	
Rupees in '000												
On-balance sheet financial instruments												
Assets												
Cash and balances with treasury banks		12,224,513	-	-	-	-	-	890,511	-	-	-	11,334,002
Balances with other banks		547,553	-	-	-	-	-	-	-	-	-	547,553
Lendings to financial institutions	5.19%	3,388,407	1,951,520	-	514,251	922,636	-	-	-	-	-	-
Investments	8.34%	144,283,901	1,395,386	30,137,196	5,747,366	13,134,569	-	21,402,003	28,865,025	43,454,423	147,933	-
Advances	7.87%	75,429,764	1,183,099	3,896,050	4,000,177	3,519,576	8,039,765	10,317,450	31,053,869	7,496,992	5,256,658	866,128
Other assets		15,265,573	-	-	-	-	-	-	-	-	-	15,265,573
		251,139,711	4,530,005	33,833,246	10,261,794	17,576,781	8,039,765	32,609,964	59,918,894	50,951,415	5,404,591	28,013,256
Liabilities												
Bills payable		4,262,080	-	-	-	-	-	-	-	-	-	4,262,080
Borrowings	7.32%	122,122,429	92,017,429	29,768,834	336,166	-	-	-	-	-	-	-
Deposits and other accounts	4.96%	143,755,073	9,349,627	7,887,197	9,908,021	19,263,739	8,800,084	9,752,484	18,524,526	9,824,632	9,847,759	40,597,004
Liabilities against assets subject to finance lease		-	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debt	7.79%	2,438,666	200	200	-	200	400	400	2,437,266	-	-	-
Other liabilities		7,135,318	-	-	-	-	-	-	-	-	-	7,135,318
		279,713,566	101,367,256	37,656,231	10,244,187	19,263,939	8,800,484	9,752,884	20,961,792	9,824,632	9,847,759	51,994,402
On-balance sheet gap		(28,573,855)	(96,837,251)	(3,822,985)	17,607	(1,687,158)	(760,719)	22,857,080	38,957,102	41,126,783	(4,443,168)	(23,981,146)
Off-balance sheet financial instruments												
Commitments in respect of forward exchange contracts - Purchase		9,975,056	9,417,774	310,137	197,532	49,613	-	-	-	-	-	-
Commitments in respect of forward exchange contracts - Sale		(3,174,907)	(3,174,907)	-	-	-	-	-	-	-	-	-
Commitments in respect of forward government securities transactions - Purchase		-	-	-	-	-	-	-	-	-	-	-
Commitments in respect of forward government securities transactions - Sale		-	-	-	-	-	-	-	-	-	-	-
Off-balance sheet gap		6,800,149	6,242,867	310,137	197,532	49,613	-	-	-	-	-	-
Total Yield / Interest Risk Sensitivity Gap		(90,594,384)	(3,512,848)	215,139	(1,637,545)	(760,719)	22,857,080	38,957,102	41,126,783	(4,443,168)	(23,981,146)	(90,594,384)
Cumulative Yield / Interest Risk Sensitivity gap		(90,594,384)	(94,107,232)	(93,892,093)	(95,529,638)	(96,290,357)	(73,433,277)	(34,476,175)	6,650,608	2,207,440	(21,773,706)	(90,594,384)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

Effective Yield / Interest rate	Total	Exposed to Yield / Interest risk									Not exposed to yield / interest risk
		Up to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Above 10 years	
Rupees in '000											
On-balance sheet financial instruments											
Assets											
Cash and balances with treasury banks	13,795,269	-	-	-	-	-	-	-	-	-	13,795,269
Balances with other banks	543,571	-	-	-	-	-	-	-	-	-	543,571
Lendings to financial institutions	10.45% 6,759,921	2,664,165	2,794,643	94,302	835,454	371,357	-	-	-	-	-
Investments	9.55% 115,449,492	75,706	13,833,879	468,922	10,763,796	-	-	38,039,871	52,131,338	135,980	-
Advances	9.54% 91,961,645	1,394,666	4,686,127	4,261,028	5,402,110	12,082,132	13,338,674	35,122,298	7,938,661	6,993,915	742,034
Other assets	23,326,620	-	-	-	-	-	-	-	-	-	23,326,620
	251,836,518	4,134,537	21,314,649	4,824,252	6,237,564	23,217,285	13,338,674	73,162,169	60,069,999	7,129,895	38,407,494
Liabilities											
Bills payable	3,088,780	-	-	-	-	-	-	-	-	-	3,088,780
Borrowings	10.06% 89,347,953	87,491,535	1,680,602	175,816	-	-	-	-	-	-	-
Deposits and other accounts	7.62% 160,237,608	8,651,345	4,967,235	14,138,475	10,968,924	10,796,191	5,602,603	17,478,991	20,763,097	31,858,197	35,012,550
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-	-
Sub-ordinated loans	11.42% 2,439,066	-	200	-	200	400	400	2,437,866	-	-	-
Other liabilities	7,695,019	-	-	-	-	-	-	-	-	-	7,695,019
	262,808,426	96,142,880	6,648,037	14,314,291	10,969,124	10,796,591	5,603,003	19,916,857	20,763,097	31,858,197	45,796,349
	(10,971,908)	(92,008,343)	14,666,612	(9,490,039)	(4,731,560)	12,420,694	7,735,671	53,245,312	39,306,902	(24,728,302)	(7,388,855)
Off-balance sheet financial instruments											
Commitments in respect of forward exchange contracts - Purchase	7,452,132	5,335,541	1,984,841	131,750	-	-	-	-	-	-	-
Commitments in respect of forward exchange contracts - Sale	(2,696,076)	(2,153,848)	(542,228)	-	-	-	-	-	-	-	-
Commitments in respect of forward government securities transactions - Purchase	-	-	-	-	-	-	-	-	-	-	-
Commitments in respect of forward government securities transactions - Sale	13,609,696	-	-	13,609,696	-	-	-	-	-	-	-
	18,365,752	3,181,693	1,442,613	13,741,446	-	-	-	-	-	-	-
Total Yield / Interest Risk Sensitivity Gap	(88,826,650)	16,109,225	4,251,407	(4,731,560)	12,420,694	7,735,671	53,245,312	39,306,902	(24,728,302)	(7,388,855)	
Cumulative Yield / Interest Risk Sensitivity gap	(88,826,650)	(72,717,425)	(68,466,018)	(73,197,578)	(60,776,884)	(53,041,213)	204,099	39,511,001	14,782,699	7,393,844	

	2021	2020	2021	2020
	Rupees in '000		Rupees in '000	
Reconciliation of total assets				
Balance as per statement of financial position	272,552,920	267,678,007	279,713,566	262,808,426
Less: Non-financial assets				
Fixed assets	5,885,493	6,762,402	-	-
Intangible assets	390,129	283,831	-	-
Deferred tax assets	15,137,587	8,795,256	-	-
	21,413,209	15,841,489	-	-
Total financial assets	251,139,711	251,836,518	279,713,566	262,808,426
Reconciliation of total liabilities				
Balance as per statement of financial position				
Less: Non-financial liabilities				
Other liabilities	-	-	-	-
Total financial liabilities	279,713,566	262,808,426		

Yield Risk is the risk of decline in earnings due to adverse movement of the yield curve. Interest rate risk is the risk that the value of the financial instrument will fluctuate due to changes in the market interest rates.

The objective of interest rate risk management is to formalise risk decision-making and risk management processes, which includes identification, measurement, monitoring and control of interest rate risk across the bank and establishing governance roles around interest rate risk management.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

46.3 Operational Risk

Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and system or from external events.

The Bank has in place robust, duly approved various policies, procedures and a Business Continuity Plan. These are continuously reviewed to strengthen operational controls. Risk policy sets minimum standards and requires all business units to identify and assess risks. The business units are responsible for day-to-day monitoring of operational risks and for limiting losses as a result thereof. They also report operational risk events in the management reporting system.

Operational risk tolerance levels, however, have not been established but a broad strategic operational risk direction is in place. This process will move further with the implementation of Internal Control Systems (COSO compliant in process) and Operational Risk Management. Presently, this risk is effectively managed through robust operational policies and procedures.

46.3.1 Operational Risk-Disclosures Basel II Specific

There are various methods for calculating Operational Risk capital charge, however as envisaged in the roadmap issued by regulator, the Bank is using Basic Indicator Approach. Under BIA the capital charge for operational risk is fixed percentage of average positive annual gross income of the bank over the past three years.

46.4 Liquidity Risk

The risk of losses normally reflected due to unavailability of funds to meet short term demands, as the Bank's normal statutory liquidity reserves are not sufficient to meet its obligations.

Bank's approach to liquidity risk management is to ensure as far as possible that it will always have sufficient liquidity to meet its liabilities when due. The Fund Management Policy is formulated keeping in view SBP's guidelines on risk management and Basel II principles on sound liquidity management.

The Bank has an Asset and Liability Management Committee (ALCO) and a Market Risk Policy Committee (MRPC) that are part of the framework for management of risk.

The ALCO / MRPC is responsible for managing the composition of assets and liabilities, management of liquidity, timely identification of sources of market and liquidity risk, pricing of deposits and advances, deciding on the required maturity profile and the mix of incremental assets and liabilities, defining the interest rate view of the Bank and deciding on future strategies for treasury, reviewing and articulating the funding policy; and evaluating the market and liquidity risks involved in launching of new products.

Liquidity contingency funding plans have been drawn up to ensure that alternative funding strategies are in place when any of the indicators being monitored enter into the warning or stress zone and can be implemented on a timely basis to minimise the liquidity risks that may arise upon the occurrence of an unanticipated change in market conditions.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

46.5 Derivative Risk

A derivative financial instrument is a financial contract between two parties where payments are dependent upon movements in price in one or more underlying financial instruments, reference rates or indices. The principal derivatives used by the Bank are forward foreign exchange contracts, foreign exchange swaps and equity futures. The Bank at present does not engage in structured derivative products such as Interest Rate Swaps, Forward Rate Agreements and Foreign Exchange Options.

A forward foreign exchange contract is an agreement to buy or sell a specified amount of foreign currency on a specified future date at an agreed rate. Equity futures are exchange traded contractual agreements to either buy or sell a specified security at a specific price and date in the future. A foreign exchange swap is used by the Bank if it has a need to exchange one currency for another currency on one day and then re-exchange those currencies at a later date.

The Bank enters into these contracts for the purpose of squaring currency / equity positions.

All derivatives are recognized at their fair value. Fair values are obtained from quoted market prices in active markets. Derivatives are carried in the balance sheet as assets when their fair value is positive and as liabilities when their fair value is negative.

Credit risk in respect of derivative financial instruments arises from the potential for a counterparty to default on its contractual obligations. The principal amount of the derivative contract does not represent real exposure to credit risk, which is limited to the positive fair value of instrument.

The details of commitments under forward foreign exchange contracts outstanding at year-end has been given in notes 23.2.1 and 23.2.2.

The accounting policies used to recognise and disclose derivative instruments are given in note 6.16.2. The risk management framework of derivative instruments is given in note 46.

47 ISLAMIC BANKING BUSINESS (IBB)

47.1 In order to meet the guidelines for Sharia compliance in Islamic Banking Institutions (IBIs), statement of financial position and profit and loss account of IBB are given in Annexure - II. Further detailed disclosures are also given in the said annexure to comply with instructions issued by SBP to improve transparency and standardisation in IBIs' profit and loss distribution, policies and practices. Instructions in this regard were issued by the SBP vide IBD Circular No. 3 dated November 19, 2012 and BSD Circular No.3 dated January 22, 2013.

48 DATE OF AUTHORIZATION FOR ISSUE

48.1 The financial statements were authorized for issue on November 14, 2024, by the Board of Directors of the Bank.

49 GENERAL

49.1 These financial statements have been prepared in accordance with the revised format for financial statements of banks issued by the SBP through BPRD circular letter No.02 of 2018 dated January 25, 2018.

49.2 Captions in respect of which no amounts exist may not be reproduced in these financial statements except in case of statement of financial position and profit and loss account.







Khurram Khan
Chief Financial Officer

Shahram Raza Bakhtiar
President & CEO

Goharulayn Afzal
Director

Masroor Qureshi
Director

Samia Murad
Director

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12=13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
1	MUHAMMAD NIAZ	HOUSE #: SAHIB G HOSTEL BLOCK #: STREET : AREA : FIRDOS MARKET GULBER III NEAREST LAND MARK : CITY : SAHIB G HOSTEL LAHORE	MUHAMMAD NIAZ CNIC 3660331189497	BASHIR AHMAD	603	141	-	744	585	141	-	726
2	SYED SHAMSHAD ALI	HOUSE #: HF A 558 BLOCK #: SECTOR 11-B STREET : AREA : NORTH KARACHI NEAREST LAND MARK : DISCO MOR CITY : KARACHI	SYED SHAMSHAD ALI CNIC 4220153240271	SYED AHSAN ALI	573	129	-	701	558	129	-	687
3	ZULFIQAR JAVEED	HOUSE #: H NO 643 BLOCK #: ST NO 53 STREET : AREA : MUHALLA KOTWALI SAGAR ROAD NEAREST LAND MARK : CITY : SADAR LAHORE CANTT	ZULFIQAR JAVEED CNIC 3520015311091	MUHAMMAD SADIQ	1,179	261	-	1,440	1,172	261	-	1,433
4	FAIZAN JAWED	HOUSE #: H # R-871 BLOCK #: SCT 15-A-4, BUFFER ZONE STREET : AREA : NORTH KARACHI NEAREST LAND MARK : NICE BAKERY, 7C STOP CITY : KARACHI	FAIZAN JAWED CNIC 4210137484613	JAVED IQBAL	680	213	-	893	672	213	-	885
5	MUHAMMAD ZUBAIR	HOUSE #: HOUSE A 300 BLOCK #: BLOCK 01 STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : MACKY COLLEGE CITY : KARACHI	MUHAMMAD ZUBAIR CNIC 4210103908811	ALLAH BUKSH	445	89	-	535	438	89	-	527
6	SYED ARSHAD ALI	HOUSE #: H # 96 BLOCK #: BLK-A-3, ST-8 UNIT-10 STREET : AREA : BISMILLAH CITY-LATIFABAD NEAREST LAND MARK : CITY : HYDERABAD	SYED ARSHAD ALI CNIC 413039098061	SYED MEHFOOZ ALI	594	139	-	733	587	139	-	726
7	KAMRAN ANWER	HOUSE #: FLAT A 104 BLOCK #: ANBER RESIDENCY BLK 15 STREET : AREA : GUL E JOHAR NEAREST LAND MARK : CONTINENTAL BAKERY CITY : KARACHI	KAMRAN ANWER CNIC 4210115928459	ANWAR UDDIN	454	105	-	559	448	105	-	553
8	SYED AHSAN GAYLANI	HOUSE #: FLAT # 206 BLOCK #: 2ND FLOOR MARINE HEIGHTS-III B STREET : AREA : CLIFTON NEAREST LAND MARK : NEAR BILWAL CHOWRANGI CITY : KARACHI	SYED AHSAN GAYLANI CNIC 61101154659323	SYED SHAHEED HUSSAIN GAYLANI	423	103	-	525	416	103	-	519
9	AMJAD ALI	HOUSE #: HF 331/A BLOCK #: P & T COLONY STREET : AREA : KORANGI 1 1/2 NEAREST LAND MARK : NOMAN RESTURENT CITY : KARACHI	AMJAD ALI CNIC 4210119134497	ABDUL GHANI	728	129	-	857	723	129	-	852
10	MUHAMMAD AFZAL	HOUSE #: HOUSE NO 22-E BLOCK #: ZAKARIYA TOWN BOSSAN ROAD STREET : AREA : MULTAN NEAR MASJID AL HABIB NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD AFZAL CNIC 353026559483	MUHAMMAD RAFIQ	414	100	-	515	409	100	-	509
11	NOMAN MEHMOOD	HOUSE #: HF R-123 BLOCK #: 2ND FLR (THE COMFORT) MANZIL STREET : AREA : FB AREA NEAREST LAND MARK : YASINABAD QABRISTAN CITY : KARACHI	NOMAN MEHMOOD CNIC 4220193004183	MEHMOOD AHMED	506	147	-	653	501	147	-	648
12	SYED JAWAD HUSSAIN BUKHARI	HOUSE #: HF E 70 BLOCK #: OFFICER MESS PAF BASE STREET : AREA : FAISAL SHAHRA E FAISAL NEAREST LAND MARK : CITY : KARACHI	SYED JAWAD HUSSAIN BUKHARI CNIC 3630265682821	SYED FAYYAZ HUSSAIN BUKHARI	522	107	-	628	517	107	-	624
13	UMER FARDOQ	HOUSE #: HF 80-A BLOCK #: RAWAL ROAD STREET : AREA : RAWAL TOWN NEAREST LAND MARK : CITY : ISLAMABAD	UMER FARDOQ CNIC 1310194202545	KHALID LATIF	1,194	301	-	1,495	1,190	301	-	1,491
14	HASEEB AHMAD	HOUSE #: 146 D BLOCK #: MUHAZIF TOWN STREET : AREA : CANAL BANK EME SOCIETY NEAREST LAND MARK : CITY : LAHORE	HASEEB AHMAD CNIC 3520241970827	MUHAMMADQAMAR	482	99	-	581	479	99	-	578
15	ADEEL GULFAM MEMON	HOUSE #: FLAT 2029 BLOCK #: SULAIRA APPRT BLK 13 STREET : AREA : GUL E JOHAR NEAREST LAND MARK : JOHAR CHOWRANGI CITY : KARACHI	ADEEL GULFAM MEMON CNIC 4150403496363	GHULAM MUHAMMAD MEMON	385	126	-	511	382	126	-	508
16	ZAKIR HUSSAIN	HOUSE #: H NO 4 BLOCK #: ST NO 23 MOHALLAH MALAKHIR RAM STREET : AREA : GOWALMANDI NEAREST LAND MARK : CITY : LAHORE	ZAKIR HUSSAIN CNIC 3520248704293	MAQBOOL HUSSAIN	436	93	-	529	434	93	-	527

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
17	HASNAT UL MUZAFFAR	HOUSE #: PLOT-B-48 / 5 BLOCK #: 1ST FLOOR BLK-4A STREET : AREA : GULSHAN-E-IQBAL NEAREST LAND MARK : MUSTUFA MASJID CITY : KARACHI	HASNAT UL MUZAFFAR CNIC 4210183616637	ZAFAR MASOOD	453	86	-	539	450	86	-	536
18	KHEZER	HOUSE #: HF 22 BLOCK #: KHYBER II COLONY STREET : AREA : NEAR MAIN KHAN GENERAL STORE, NEAREST LAND MARK : UNIVERISTY ROAD, CITY : PESHAWAR	KHEZER CNIC 1730152160451	SAMIN JAN	659	222	-	881	657	222	-	879
19	MUHAMMAD ADNAN SHAHZAD	HOUSE #: FLT# F-30 BLOCK #: BLK 4 BHAYANI HEIGHT STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : ABUL ISPHANI RD MUSLIM CHWRNGI CITY : KARACHI	MUHAMMAD ADNAN SHAHZAD CNIC 4210152598007	SAIF ULLAH	439	106	-	544	437	106	-	543
20	TARIQ RAZZAK SHEIKH	HOUSE #: FLAT 2 BLOCK #: 1ST FLOOR UNIQUE COMPLEX BLK 1 STREET : AREA : GUL E IQBAL NEAREST LAND MARK : ALADIN PARK CITY : KARACHI	TARIQ RAZZAK SHEIKH CNIC 4220106821377	ABDUL RAZZAK SHEIKH	630	140	-	769	628	140	-	768
21	SHARIK MAJEED KHAN	HOUSE #: HF 10/14 SHEET 13 BLOCK #: STREET 21 MODEL COLONY OPP STREET : AREA : AL QAMAR GARDEN NEAREST LAND MARK : AL QAMAR GARDEN CITY : KARACHI	SHARIK MAJEED KHAN CNIC 4220155591639	MUHAMMAD ABDUL QADEER KHAN	706	200	-	906	705	200	-	905
22	NAHEED AKHTAR	HOUSE #: HOUSE SN 534 BLOCK #: STREET : AREA : AWAN COLONY CHOK KALA KHAN NEAREST LAND MARK : CITY : RAWALPINDI	NAHEED AKHTAR CNIC 3740565399866	MUHAMMAD ASHRAF	564	142	-	706	563	142	-	705
23	MANSOOR AHMAD SAJJID	HOUSE #: 286-C BLOCK #: PIA HOUSING STREET : AREA : NEAREST LAND MARK CITY : LAHORE	MANSOOR AHMAD SAJJID CNIC 35202029024637	MAQSOOD AHMAD SAJJID	586	120	-	706	585	120	-	705
24	ASJAD KHAN KHATTAK	HOUSE #: 145E BLOCK #: 1 GUBERG 3 STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ASJAD KHAN KHATTAK CNIC 1310141483703	MUMTAZ KHAN KHATTAK	1,690	308	-	1,998	1,689	308	-	1,997
25	MALIK MUHAMMAD FAROOQ	HOUSE #: D-4 BLOCK #: G-5/1 STREET : AREA : FOREIGN OFFICE LODGES ISLAMABA NEAREST LAND MARK : LODGES ISLAMABAD CITY : ISLAMABAD	MALIK MUHAMMAD FAROOQ CNIC 3740589427651	MALIK MUHAMMAD ZARAIT	780	157	-	937	780	157	-	937
26	SARFARAZ BHOJANI	HOUSE #: FLAT-202 BLOCK #: S K CORNER LACHMAN ST- GARDE STREET : AREA : SOLDIER BAZAR NEAREST LAND MARK : NEAR SITE POLICE STATION CITY : KARACHI	SARFARAZ BHOJANI CNIC 4220103932339	SHARAFAT HUSSAIN BHOJANI	1,081	298	-	1,379	1,080	298	-	1,378
27	MUHAMMAD SAGHEER AHMED	HOUSE #: H # A 602 BLOCK #: BLK 07 STREET : AREA : GULISTAN E JOHAR NEAREST LAND MARK : CITY : KARACHI	MUHAMMAD SAGHEER AHMED CNIC 6110140381033	MUHAMMAD SHAFI ULLAH	690	146	-	836	690	146	-	836
28	SYED RAZA HAIDER	HOUSE #: HOUSE # 15/11 BLOCK #: FIRDOUS COLONY STREET : AREA : NEAREST LAND MARK : GULBAHAR THANA CITY : KARACHI	SYED RAZA HAIDER CNIC 4220198107269	SYED KARRAR HAIDER	695	161	-	856	694	161	-	855
29	KHALEEQ AHMED	HOUSE #: HF 67 J BLOCK #: BLOCK 02 STREET : AREA : PECHS NEAREST LAND MARK : NOOR MASJID CITY : KARACHI	KHALEEQ AHMED CNIC 4220174678787	LAIQ AHMED	1,221	220	-	1,441	1,220	220	-	1,440
30	SHAHID MUNAWWAR	HOUSE #: HOUSE # A-2785 BLOCK #: PHASE-II BAB-E-REHMAT STREET : AREA : GULSHAN-E-HADID NEAREST LAND MARK : NEAR BAB-E-REHMAT MASJID CITY : KARACHI	SHAHID MUNAWWAR CNIC 4230140289213	MUNAWWAR HUSSAIN	473	132	-	605	473	132	-	605
31	M. TOHEED SIDDIQUI	HOUSE #: R-704 BLOCK #: SECTOR-16 -A STREET : AREA : BUFFER ZONE NEAREST LAND MARK : AZEEM SHAH BUKHAN MAZAR CITY : KARACHI	M. TOHEED SIDDIQUI CNIC 4210156295323	M LATIF SIDDIQUI	464	82	-	547	464	82	-	546
32	SYED WILAYAT ALI	HOUSE #: A-138 BLOCK #: BLK 3 STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : MOTTI MEHAL CITY : KARACHI	SYED WILAYAT ALI CNIC 4210129789479	SYED SAJJID ALI	1,005	196	-	1,201	1,005	196	-	1,201
33	RIZWAN SIBGHAT ULLAH	HOUSE #: H NO 21-B-1 BLOCK #: PUNJAB HOUSING SOCIETY STREET : AREA : NEAR WAPDA TOWN NEAREST LAND MARK : CITY : LAHORE	RIZWAN SIBGHAT ULLAH CNIC 3520212574627	SIBGHAT ULLAH	905	345	-	1,250	199	345	-	544

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
34	SHEROZ ALTAF	HOUSE #: H NO 271 BLOCK #: C BLOCK ST NO F 72 STREET : AREA : NEAR ASKARI PHASE 9 DHA NEAREST LAND MARK : CITY : LAHORE	SHEROZ ALTAF CNIC 3120192868723	MALIK ALTAF HUSSAIN	1,000	313	-	1,313	1,000	313	-	1,313
35	NUZHAT NASREEN SHAHID	HOUSE #: H NO 484 F BLOCK #: STREET : AREA : USMAN BLOCK NEAREST LAND MARK : CITY : GULSHAN E RAVI LAHORE	NUZHAT NASREEN SHAHID CNIC 3520262504034	MUHAMMAD SHAHID JAVED	935	235	-	1,170	935	235	-	1,170
36	MUHAMMAD ABDUL REHMAN TASEER	HOUSE #: H NO 32 B BLOCK #: NAZ TOWN STREET : AREA : VALANCIA TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ABDUL REHMAN TASEER CNIC 3330242504521	BASHARAT ALI TASEER	688	254	-	942	688	254	-	942
37	RAZA QASER KHAN	HOUSE #: H # 09 BLOCK #: ST # 06 STREET : AREA : F-73 NEAREST LAND MARK : CITY : ISLAMABAD	RAZA QASER KHAN CNIC 3520208139407	QASER MEHMOOD	1,008	230	-	1,237	1,008	230	-	1,238
38	REBECCA BANA	HOUSE #: H NO 8 BLOCK #: ST NO 3 MODERN COLONY PECO ROA STREET : AREA : BAHAR COLONY KOT LAKHPAT NEAR NEAREST LAND MARK : CITY : LIFE PHARMACY LAHORE	REBECCA BANA CNIC 3460359809352	SALAMAT MASIH	723	200	-	922	723	200	-	923
39	USMAN SIDDIQ	HOUSE #: H NO 24 BLOCK #: ST NO 3 -A STREET : AREA : JINNAH GARDEN NEAREST LAND MARK : PHASE 1 CITY : ISLAMABAD	USMAN SIDDIQ CNIC 6110176692231	MUHAMMAD SIDDIQ	538	159	-	697	538	159	-	697
40	NASIR WAHEED AHMAD	HOUSE #: H NO 5 BLOCK #: ST NO 91 37 NISBAT ROAD NEAR F STREET : AREA : GAWAL MANDI NEAREST LAND MARK : CITY : LAHORE	NASIR WAHEED AHMAD CNIC 3520221898299	MUHAMMAD HANIF CHAUDHRY	563	115	-	677	563	115	-	678
41	FAIZA SADIA	HOUSE #: 130C BLOCK #: PGECHS STREET : AREA : MOLAHNWAL MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	FAIZA SADIA CNIC 3520014305316	RAJA MANZOOR HUSSAIN	418	91	-	509	418	91	-	509
42	KHALID MUMTAZ SHEIKH	HOUSE #: H NO 18 BLOCK #: REHMAN ST NEAR KHAKHWANI HOUSE STREET : AREA : MULTAN PUBLIC SCHOOL NEAREST LAND MARK : CITY : MULTAN	KHALID MUMTAZ SHEIKH CNIC 3630204585175	SHEIKH MUMTAZ AHMED	506	85	-	590	506	85	-	591
43	SHAHID YOUNAS	HOUSE #: 26 D BLOCK #: SECTOR B STREET : AREA : ASKARI 11 NEAREST LAND MARK : CITY : LAHORE	SHAHID YOUNAS CNIC 3460368225959	MUHAMMAD YOUNAS	583	191	-	774	582	191	-	773
44	AYESHA RAFAY	HOUSE #: H NO 9 BLOCK #: AGHA KHAN ROAD STREET : AREA : F-6/3 NEAREST LAND MARK : CITY : ISLAMABAD	AYESHA RAFAY CNIC 6110164435532	AHMED RAFAY	1,406	303	-	1,709	1,406	303	-	1,709
45	MUDASIR HUSSAIN	HOUSE #: HF 12 BLOCK #: BLOCK 5 STEEL TOWN STREET : AREA : BIN QSIM NEAREST LAND MARK : ROSHON MARKET, STEEL MILLS CITY : KARACHI	MUDASIR HUSSAIN CNIC 3120153338547	ZULFIQAR ALI SHAH	684	151	-	835	684	151	-	835
46	SADIA AKHTAR	HOUSE #: H NO 45/11 BLOCK #: B HABIB ROAD STREET : AREA : TUFAL ROAD CANTT NEAREST LAND MARK : CITY : LAHORE	SADIA AKHTAR CNIC 3520141170812	AKHTAR HUSSAIN JAFRI	943	225	-	1,168	943	225	-	1,168
47	AAFIAH JALEEL JHAN	HOUSE #: H NO 87 A BLOCK #: STREET : AREA : PHASE 1 NEAREST LAND MARK : CITY : DHA LAHORE	AAFIAH JALEEL JHAN CNIC 3740525346892	WASEEM HUSSAIN	1,200	370	-	1,570	1,199	370	-	1,569
48	SALMAN ZAFAR	HOUSE #: BLOCK #: RASHEED TOWN NR BATOOL RICE MI STREET : AREA : MANGA MANDI NEAREST LAND MARK : CITY : LAHORE	SALMAN ZAFAR CNIC 3540479082589	ZAFAR AHMAD	442	158	-	599	441	158	-	599
49	MARIA SHARIF	HOUSE #: HF 104 BLOCK #: WAHEED BROTHER COLONY STREET : AREA : FEROPUR ROAD NEAREST LAND MARK : CITY : LAHORE	MARIA SHARIF CNIC 3430132945948	MUHAMMAD SHARIF	595	182	-	777	595	182	-	777
50	JAWAD RAZA	HOUSE #: H NO P-486-C BLOCK #: GROUND FLOOR NEAR STREET : AREA : NOOR FATIMA HOUSE AMIN TOWN NEAREST LAND MARK : CITY : FAISALABAD	JAWAD RAZA CNIC 3310007253577	MUHAMMAD ALEEM	685	184	-	868	684	184	-	868
51	HAMZA LAEEQUE SIDDIQUE	HOUSE #: HF R 1172 BLOCK #: 2ND FLOOR JAHANGIR TOWN STREET : AREA : MOSAMMAT UNI ROAD NEAREST LAND MARK : JOHAR COMPLEX CITY : KARACHI	HAMZA LAEEQUE SIDDIQUE CNIC 4210141916993	LAEEQUE AHMED SIDDIQUE	475	136	-	611	474	136	-	610

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

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Rupees in '000

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
52	HAFEEZ AZIZ	HOUSE # : H # 156 E BLOCK # : ST # 10 C STREET : AREA : NISHAT COLONY NEAREST LAND MARK : CITY : LAHORE CANTT	HAFEEZ AZIZ CNIC 3520186551915	AZIZ MASIH	474	108	-	581	473	108	-	581
53	VICTORY SHAD	HOUSE # : H NO 689 BLOCK # : ST NO 2 AHAMI COLONY STREET : AREA : BH LGH NEAREST LAND MARK : CITY : LAHORE	VICTORY SHAD CNIC 3450119128612	JAVED RAHMAT	674	239	-	914	673	239	-	912
54	MUHAMMAD TAHIR	HOUSE # : H NO 621 BLOCK # : KASHMIR BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD TAHIR CNIC 3540495542947	MANZOOR AHMED	454	162	-	617	453	162	-	615
55	RUKHSANA ZAFAR	HOUSE # : H NO 114 BLOCK # : EHSAN BLOCK ASHRAF GARDEN STREET : AREA : UMER KHAN ROAD MANWAN NEAREST LAND MARK : CITY : LAHORE	RUKHSANA ZAFAR CNIC 352021195530	ZAFAR IQBAL TAHRI	645	204	-	850	644	204	-	848
56	MOMINA NAYYER	HOUSE # : H NO 22 H BLOCK # : ARCHITECT SOCIETY NR AIR LINE STREET : AREA : SOCIETY KHAYBANE JINNAH NEAREST LAND MARK : CITY : M BLOCK LAHORE	MOMINA NAYYER CNIC 3520168051912	AHSAN HABIB	464	165	-	629	463	165	-	628
57	AWAL MIR KHAN	HOUSE # : H NO 648 I BLOCK # : GUL BAHAR BLOCK STREET : AREA : BAHRIA TOWN NEAREST LAND MARK : CITY : MULTAN ROAD NR SAFARI VILLAS LAHORE	AWAL MIR KHAN CNIC 6110156754867	GUL ZAMIR	1,050	325	-	1,375	1,048	325	-	1,373
58	IQBAL HAIDER ZAIDI	HOUSE # : H # 25 BLOCK # : ST # 5 STREET : AREA : KASUR PURA NR KARIM PARK NEAREST LAND MARK : CITY : RAVI ROAD LAHORE	IQBAL HAIDER ZAIDI CNIC 3520223961349	MUKHTAR AHSAN ZAIDI	474	171	-	644	472	171	-	643
59	SALEEM KHAN	HOUSE # : R 168 R BLOCK # : ST NO 4 EMERALD HOMES STREET : AREA : PARAGON CITY BARKI ROAD NEAREST LAND MARK : CITY : LAHORE	SALEEM KHAN CNIC 4220103949609	NAIMAT KHAN	1,258	346	-	1,604	1,255	346	-	1,601
60	NAEEM AHMED TAHIR	HOUSE # : H NO 2-D BLOCK # : PASSCO SOCIETY STREET : AREA : CANAL ROAD NEAREST LAND MARK : CITY : LAHORE	NAEEM AHMED TAHIR CNIC 3520221920549	MUHAMMAD ASLAM	831	261	-	1,092	828	261	-	1,089
61	AYESHA SYED	HOUSE # : BLOCK # : STREET : AREA : BAHRIA TOWN NEAREST LAND MARK : CITY : NISHAT BLOCK OPPOSITE BILAWAL HOUSE LAHORE	AYESHA SYED CNIC 3520204930614	SALMAN SALEEM	663	177	-	840	660	177	-	837
62	ZAHIDA PARVEEN	HOUSE # : BLOCK # : MASJID WALI GALI BILAL GARDEN STREET : AREA : CHAK NO 214 RB JARRANWALA ROAD NEAREST LAND MARK : CITY : FAISALABAD	ZAHIDA PARVEEN CNIC 3310089384694	MUNAWAR HUSSIAN	456	92	-	548	452	92	-	544
63	MUTABA MAQSOOD QURESHI	HOUSE # : R417 SEC 15-A-1 BLOCK # : DEPUTY COMMISSIONER OFFICE STREET : AREA : BOARD OF REVNUE BUFFER ZONE NEAREST LAND MARK : NORTH KARACHI CITY : KARACHI	MUTABA MAQSOOD QURESHI CNIC 4130340367067	MAQSOOD AHMED QURESHI	691	158	-	850	687	158	-	845
64	SAFIA NOOR	HOUSE # : HF 13 BLOCK # : ST 133 STREET : AREA : G-13/4 NEAREST LAND MARK : CITY : ISLAMABAD	SAFIA NOOR CNIC 4210116123292	ASHIQ HUSSAIN TALPUR	917	215	-	1,132	912	215	-	1,127
65	SYED SUFFYAN HASAN	HOUSE # : HF R-91 BLOCK # : COTTON HOUSING SOCIETY SCHEME 33 STREET : AREA : GULZAR E HURI NEAREST LAND MARK : MAYMAAR MOR CITY : KARACHI	SYED SUFFYAN HASAN CNIC 4220126554517	SYED IRFAN HASSAN QADRI	568	141	-	709	563	141	-	704
66	ZULFIQAR ALI	HOUSE # : H NO 50 BLOCK # : ST NO 59 STRT # 30 BHITAABAD STREET : AREA : MUSLIM MUHALLA NEAREST LAND MARK : CITY : GHAZIABAD LAHORE	ZULFIQAR ALI CNIC 3520113099795	MUHAMMAD YOUSAF	426	131	-	556	420	131	-	551
67	PANZY GULNAZ	HOUSE # : H # 114-B BLOCK # : BLK B STRT # 30 BHITAABAD STREET : AREA : GULISTAN E JOHAR NEAREST LAND MARK : MUBEEN BAKERY CITY : KARACHI	PANZY GULNAZ CNIC 4220123917150	HANOOK HERBERT	1,295	325	-	1,621	1,289	325	-	1,614
68	ZAHEER SHAHZAD	HOUSE # : 25 BLOCK # : WING WAHGA BORDER STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ZAHEER SHAHZAD CNIC 3650213742341	CHAUDHARY NASEER AHMED	775	207	-	982	768	207	-	975

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

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Rupees in '000

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
69	SHAHZAD SIKANDAR	HOUSE # : HF 215/2 BLOCK # : ST# 20 KHY E IQBAL PHASE 8 STREET : AREA : DHA NEAREST LAND MARK : CITY : KARACHI	SHAHZAD SIKANDAR CNIC 4230125046431	MALIK SIKANDAR KHAN	1,135	338	-	1,474	1,127	338	-	1,465
70	MISSAH KHALID IFTIKHAR	HOUSE # : HF 127 BLOCK # : ST # 19 STREET : AREA : I-9/1 NEAREST LAND MARK : CITY : ISLAMABAD	MISSAH KHALID IFTIKHAR CNIC 6110117509894	IFTIKHAR NAZIR	604	127	-	731	596	127	-	723
71	UMAR TARIQ SULTAN	HOUSE # : 88 A BLOCK # : D 1 STREET : AREA : BLOCK GULBERG 3 NEAREST LAND MARK : CITY : LAHORE	UMAR TARIQ SULTAN CNIC 3520228590443	TARIQ SULTAN	1,054	197	-	1,250	1,045	197	-	1,242
72	ZAIN UL ABEDDEEN	HOUSE # : 78 B BLOCK # : DREAM AVENUE STREET : AREA : BHOBHTIAN RAIWIND ROAD NEAREST LAND MARK : CITY : LAHORE	ZAIN UL ABEDDEEN CNIC 3130270158781	MUHAMMAD ARSHAD	425	140	-	565	416	140	-	556
73	TAHIR HAFIZ KHAN	HOUSE # : HF R-688 BLOCK # : SEC15-A4 BUFFER ZONE STREET : AREA : NORTH KARACHI NEAREST LAND MARK : CITY : KARACHI	TAHIR HAFIZ KHAN CNIC 4210129839541*	HAFEEZ UR REHMAN KHAN	516	105	-	621	505	105	-	610
74	WALAYAT ABDULLAH	HOUSE # : HOUSE SS-50 BLOCK # : PHASE II STREET : AREA : DEFENCE VIEW NEAREST LAND MARK : AL SYED GENERAL STORE CITY : KARACHI	WALAYAT ABDULLAH CNIC 4230115969559	ABDULLAH MASIH	689	126	-	815	676	126	-	802
75	BUSHRA RAFIQ	HOUSE # : A-204 BLOCK # : RUFI LAKE DRIVE STREET : AREA : BLOCK 16 GULLISTAN E JOHAR NEAREST LAND MARK : PERFUME CHOWK CITY : KARACHI	BUSHRA RAFIQ CNIC 4210109510022	MUHAMMAD RAFIQUE	678	162	-	840	664	162	-	826
76	IZHAR ALI	HOUSE # : R-162 BLOCK # : BLK L ARFAT TOWN STREET : AREA : NORTH NAZIMABAD NEAREST LAND MARK : CITY : KARACHI	IZHAR ALI CNIC 4210102149961	SABIR ALI	416	99	-	515	401	99	-	500
77	SAFDAR ABBAS	HOUSE # : H NO 1636/207 BLOCK # : STREET : AREA : NAWAB PUR ROAD ST NO 02 NEAREST LAND MARK : CITY : MUHALLAH SHEIKHAN WALA CANTT TEHSIL O DISTRICT MULTAN	SAFDAR ABBAS CNIC 3630236202421	MALIK KHUDA BAKSH	558	109	-	667	536	109	-	645
78	HUMAIRA BANO	HOUSE # : KHASRA # 464 BLOCK # : MUHALLAH SULEMAN ABAD STREET : AREA : NEAREST LAND MARK : ATTOCK PETROL PUMP CITY : RAWALPINDI	HUMAIRA BANO CNIC 3740615635210	IFTIKHAR HUSSAIN BUTT	769	202	-	971	741	202	-	943
79	RASHID NOOR SHAMSI	HOUSE # : 91 E BLOCK BLOCK # : AL REHMAN STREET : AREA : GARDEN SHARQPOOR ROAD NEAREST LAND MARK : CITY : LAHORE	RASHID NOOR SHAMSI CNIC 3520285434639	HABIB NOOR	1,228	235	-	1,463	1,163	235	-	1,398
80	MALIK MUHAMMAD TARIQ MAHMOOD	HOUSE # : HF 285 BLOCK # : STREET 16 STREET : AREA : ALLAMA IQBAL COLONY NEAREST LAND MARK : CITY : RAWALPINDI	MALIK MUHAMMAD TARIQ MAHMOOD CNIC 3740521784661	MALIK MUHAMMAD HANIF	616	156	-	771	610	156	-	766
81	RABIA ANUM	HOUSE # : BANGLOW # D-121-A BLOCK # : BLOCK # 5 STREET : AREA : CLIFTON NEAREST LAND MARK : AUNTY PARK & EMBRELD TOWER CITY : KARACHI	RABIA ANUM CNIC 4220163081722	MUHAMMAD ASIF	788	222	-	1,010	761	222	-	983
82	ZAMIR HUSSAIN	HOUSE # : FLAT # 02 BLOCK # : BLOCK 5-A ST # 05 STREET : AREA : I-8/1 NEAREST LAND MARK : CITY : ISLAMABAD	ZAMIR HUSSAIN CNIC 6110120772953	LAL DANO	1,301	243	-	1,544	1,291	243	-	1,534
83	NABEEL NAVEED KHAN	HOUSE # : HF 175/1 BLOCK # : KHAYABAN E AMIR KHUSRO STREET : AREA : PHASE VI DHA NEAREST LAND MARK : DARAKHSHAN POLICE STATION CITY : KARACHI	NABEEL NAVEED KHAN CNIC 4230144005655	NAVEED MURTAZA KHAN	679	253	-	932	674	253	-	927
84	SABAHAH KIRAN	HOUSE # : H NO 123 -A BLOCK # : STREET : AREA : JALILABAD NEAREST LAND MARK : NR RAILWAY STATION CITY : MULTAN	SABAHAH KIRAN CNIC 3630204035000	AMJAD ALI	450	88	-	538	445	88	-	533
85	ASIF ALI HAMEEDI	HOUSE # : H # 13 BLOCK # : STREET # 10 NAWAB PURA STREET : AREA : ICHRA NEAREST LAND MARK : CITY : LAHORE	ASIF ALI HAMEEDI CNIC 3520213728821	MAZHAR ALI HAMEEDI	379	145	-	524	377	145	-	522
86	ABDUL MAJID KHAN	HOUSE # : H NO 229C BLOCK # : BLOCK PEARL STREET : AREA : ENFORCE NEW LAHORE NEAREST LAND MARK : CITY : CITY LAHORE	ABDUL MAJID KHAN CNIC 3520221864753	NAZ AHMAD KHAN	672	167	-	839	670	167	-	837

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
87	ABU SUFYAN AWAN	HOUSE # : 20 BLOCK # : ST 3 JALAL COLONY STREET : AREA : SHAHDARA NEAREST LAND MARK : CITY : LAHORE	ABU SUFYAN AWAN CNIC 3520015415941	ABDUL JALIL AWAN	699	109	-	808	697	109	-	806
88	AMJAD HUSSAIN DAUD POTA	HOUSE # : H NO D6 BLOCK # : ST NO 13 NEAR JAMIA MASJID STREET : AREA : REGAL CHOWK STREET MIHALAH NEAREST LAND MARK : CITY : THE MALL LAHORE	AMJAD HUSSAIN DAUD POTA CNIC 4250185178559	ABDUL HUSSAIN DAUDPOTA	1,530	411	-	1,941	1,529	411	-	1,940
89	AYAZ AHMED MEHAR	HOUSE # : H # R-1 BLOCK # : 2ND FLR PORTION MOOSA RESIDENC STREET : AREA : BLK 15 GULISTANE JOHAR NEAREST LAND MARK : PAKISTAN BAIT UL MALL CITY : KARACHI	AYAZ AHMED MEHAR CNIC 4200005729063	ABDUL REHMAN MEHAR	461	123	-	583	459	123	-	582
90	MUHAMMAD ALI NASIR	HOUSE # : H NO 584 BLOCK # : TECH SOCIETY CANAL STREET : AREA : BANK NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ALI NASIR CNIC 3520229755731	NASIR MAGSOOD	920	257	-	1,177	918	257	-	1,175
91	MUHAMMAD ZAEEM IMRAN	HOUSE # : BLOCK # : WALI STORE STREET : AREA : UPPER PORTION WALL SRDRE NEAREST LAND MARK : CITY : NEAR RIZWAN MOSQUE AKRAM PARK GHALIB MARKET GULBERG III LAHORE	MUHAMMAD ZAEEM IMRAN CNIC 3620158237655	IMRAN JAVED	560	93	-	654	559	93	-	652
92	FAROOQ TARIQ	HOUSE # : 105 BLOCK # : ST 6 THOKAR NIAZ BAIG STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	FAROOQ TARIQ CNIC 1730193256047	MUHAMMAD TARIQ	463	82	-	545	462	82	-	544
93	MUHAMMAD SAQIB SULTAN AFRIDI	HOUSE # : H NO 17-D BLOCK # : STREET : AREA : GULSHAN E NEAREST LAND MARK : CITY : LAHORE LAHORE	MUHAMMAD SAQIB SULTAN AFRIDI CNIC 1730129382879	SULTAN MUHAMMAD AFRIDI	935	251	-	1,186	934	251	-	1,185
94	INGRID JULIET SHOAB	HOUSE # : FLAT # 712 BLOCK # : TTH FLR SAFETY PRIDE APPRT STREET : AREA : CANTT NEAREST LAND MARK : CANTT STATION CITY : KARACHI	INGRID JULIET SHOAB CNIC 4230104544472	SHOAB CHACHAR	472	130	-	603	471	130	-	601
95	IMRAN AHMAD	HOUSE # : BLOCK # : ST 2 JHUMRA ROAD SAMSHABAD NIS STREET : AREA : JAMIA GHOSIA RIZVIA NEAREST LAND MARK : CITY : LAHORE	IMRAN AHMAD CNIC 3310192921823	AHMED ALI	439	165	-	605	439	165	-	604
96	AMIR SATTAR BHATTI	HOUSE # : BLOCK # : FLAT 6 GROUND FLOOR PLOT 116 STREET : AREA : AL KARAM HOSTEL NEAREST LAND MARK : CITY : FIRODOUS MARKET LAHORE	AMIR SATTAR BHATTI CNIC 3550102564219	ABDUL SATTAR	468	81	-	549	468	81	-	549
97	AWAIS JAMIL	HOUSE # : H NO 977 BLOCK # : R 1 JOHAR TOWN STREET : AREA : NR PSO PUMP SKMCH NEAREST LAND MARK : CITY : HOSPITAL LAHORE	AWAIS JAMIL CNIC 4220103906829	ABDUL JAMIL	1,079	288	-	1,368	1,079	288	-	1,367
98	SHEROZ JAMIL	HOUSE # : 21-C BLOCK # : UPPER PORTION PASCOO STREET : AREA : COOPERATIVE HOUSING SOCIETY NEAREST LAND MARK : CITY : MULTAN ROAD LAHORE	SHEROZ JAMIL CNIC 3410147828088	TARIQ EHSAN	424	117	-	541	424	117	-	541
99	SHAHBAZ UDDIN SIRAJ	HOUSE # : H # 24 BLOCK # : ST # 65 STREET : AREA : JINNAH GARDEN NEAREST LAND MARK : CITY : ISLAMABAD	SHAHBAZ UDDIN SIRAJ CNIC 3520015145169	SHEIKH SIRAJ UDDIN	435	84	-	520	435	84	-	519
100	NASEEM	HOUSE # : H NO E 63/12 BLOCK # : H-1 MADINA COLONY STREET : AREA : WALTON ROAD CANTT NEAREST LAND MARK : CITY : LAHORE	NASEEM CNIC 4220199133744	HABIB GILL	473	106	-	579	473	106	-	579
101	MUHAMMAD NADEEM	HOUSE # : 56 O BLOCK # : STREET : AREA : NEW CANAL COLONY NEAREST LAND MARK : CITY : KALMA CHOWK MULTAN	MUHAMMAD NADEEM CNIC 3630250234517	CHAUDHARY MUHAMMAD ASLAM	529	104	-	632	529	104	-	633
102	LIAQAT ALI	HOUSE # : H NO D -4/3 BLOCK # : STREET : AREA : PAF OFFICERS COLONY NEAREST LAND MARK : CITY : SARWAR ROAD CANTT LAHORE	LIAQAT ALI CNIC 3120246384241	MUHAMMAD ISMAIL	422	80	-	502	422	80	-	502

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

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Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12=13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
103	ABDUL BASIT	HOUSE # : H NO 55 BLOCK # : C BLOCK STREET : AREA : GULSHAN E LAHORE NEAREST LAND MARK : CITY : SOCIETY WAPDA TOWN LAHORE	ABDUL BASIT CNIC 3810322283099	EHSAN UL HAQ	674	134	-	808	674	134	-	808
104	SAJJAD ANWAR	HOUSE # : FLAT#47 E BLOCK # : ASKARI 3 STREET : AREA : KARACHI CANTT CANT ROAD NEAREST LAND MARK : KIDENY CENTER CITY : KARACHI	SAJJAD ANWAR CNIC 3740550645931	ANWAR PASHA	695	184	-	879	695	184	-	879
105	HUSSAIN ZAHEER SHAH	HOUSE # : H NO 471 BLOCK # : BLOCK K STREET : AREA : PHASE 5 DHA NEAREST LAND MARK : CITY : LAHORE	HUSSAIN ZAHEER SHAH CNIC 4220107384099	FAKHAR ALAM SHAH	861	161	-	1,022	861	161	-	1,022
106	ATIF NAWAZ KHAN	HOUSE # : H# B-545 BLOCK # : GALI# 1 HAZARA COLONY STREET : AREA : KALAPUL NEAREST LAND MARK : HAMDANI MASJID CITY : KARACHI	ATIF NAWAZ KHAN CNIC 4230144372315	SHAHNAWAZ KHAN	1,280	389	-	1,669	1,280	389	-	1,669
107	FAHEEM SHAHZAD	HOUSE # : H # 17 BLOCK # : ST # 23 MOHALLAH RIAZ PURA STREET : AREA : GHAZI ABAD CANTT NEAREST LAND MARK : CITY : LAHORE	FAHEEM SHAHZAD CNIC 3520007191953	MUHAMMAD SALEEM	650	129	-	779	650	129	-	779
108	TANVIR ASHRAF KAIRA	HOUSE # : HNO 236-A BLOCK # : ST NO 11 GULZARE QUAID COLONY STREET : AREA : NEAREST LAND MARK : CITY : RAWALPINDI	TANVIR ASHRAF KAIRA CNIC 3420238419115	CHAUDHARY MUHAMMAD ASHRAF	1,985	725	-	2,710	1,985	725	-	2,710
109	AFZAAL MEHMOOD	HOUSE # : HNO 236-A BLOCK # : ST # 11 GULZARE QUAID COLONY STREET : AREA : NEAREST LAND MARK : CITY : RAWALPINDI	AFZAAL MEHMOOD CNIC 3420208115009	HAKIM ALI	1,985	697	-	2,682	1,980	697	-	2,677
110	AMEENA TANVIR	HOUSE # : HNO 236-A BLOCK # : STNO 11 GULZAR E QUAID COLONY STREET : AREA : NEAREST LAND MARK : CITY : RAWALPINDI	AMEENA TANVIR CNIC 3420262364318	TANVIR ASHRAF KAIRA	1,816	638	-	2,454	1,816	638	-	2,454
111	HANNAN SHAFQAT	HOUSE # : H NO 06 BLOCK # : PEER SIRJODIN STREET : AREA : ST OPP 33C BLOCK MARGZAR NEAREST LAND MARK : CITY : COLONY MULTAN RD LAHORE	HANNAN SHAFQAT CNIC 3520281466517	CHAUDHARY SHAFQAT ALI	1,164	432	-	1,595	1,162	432	-	1,594
112	MUHAMMAD AKHTAR	HOUSE # : ROOM NO 24 BLOCK # : BLOC R 3 STREET : AREA : NFD GAJUMATA ROHINALA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AKHTAR CNIC 3510357946807	MUHAMMAD ASHIQ	1,153	380	-	1,533	1,153	380	-	1,533
113	BILAL CHUGHTAI	HOUSE # : H NO 150 BLOCK # : BLOCK C STREET : AREA : FAISAL TOWN NEAREST LAND MARK : CITY : LAHORE	BILAL CHUGHTAI CNIC 3520227092987	JAVED IQBAL CHUGHTAI	1,063	332	-	1,395	1,050	332	-	1,382
114	AKHTAR MUNIR	HOUSE # : H # 22 BLOCK # : ST # 2 FAZALLY HAQ COLONY STREET : AREA : BANK STOP FERQZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	AKHTAR MUNIR CNIC 3650118770741	ZAHOR AHMAD	1,040	343	-	1,383	1,035	343	-	1,378
115	MUHAMMAD IHTISHAM	HOUSE # : BLOCK # : C/O KAZMI HOUSE ST # 03, SHER STREET : BOONES FC AREA AREA : PHASE-01 NEAREST LAND MARK : CITY : ISLAMABAD	MUHAMMAD IHTISHAM CNIC 3710590706471	MUHAMMAD IQBAL	990	342	-	1,332	989	342	-	1,331
116	FAYYAZ AHMAD	HOUSE # : H# 72 BLOCK # : STREET# 5, AL AMEEN HOUSING SO STREET : AREA : PHASE# 1, NEAR MANAWALA NEAREST LAND MARK : CITY : BEDIAN ROAD LAHORE	FAYYAZ AHMAD CNIC 3520128174097	MUHAMMAD BASHIR	788	301	-	1,088	786	301	-	1,087
117	RAUF RASHEED WYNE	HOUSE # : H NO 45 BLOCK # : A BLOCK STREET : AREA : AYESHANA QAID BANK STOP NEAREST LAND MARK : CITY : FERQZPUR ROAD LAHORE	RAUF RASHEED WYNE CNIC 3740526674509	ABDUL RASHEED WYNE	779	224	-	1,003	778	224	-	1,002
118	MUHAMMAD TAYYB	HOUSE # : H NO 66 BLOCK # : ST 6 Z BLOCK NEW MULTAN STREET : AREA : GULSHAN MARKET NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD TAYYB CNIC 3630227617239	GHULAM MUHAMMAD KHAN	771	268	-	1,039	766	268	-	1,034

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

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Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12=13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
119	CH MUHAMMAD MUQTADA KHAN	HOUSE # : H NO 12 BLOCK # : ST NO 2 ST MARRY COLONY STREET : AREA : GULBERG III NEAR CENTER POINT NEAREST LAND MARK : CITY : LAHORE	CH MUHAMMAD MUQTADA KHAN CNIC 4220106711279	CH MUHAMMAD MUSTAFA KHAN	700	263	-	963	699	263	-	962
120	WAQAS ZULFIQAR	HOUSE # : H NO E17 BLOCK # : ALLIED ROAD ASLAM NAGAR STREET : AREA : WALTON ROAD CANTT NEAREST LAND MARK : CITY : NEAR BUTT SWEET LAHORE	WAQAS ZULFIQAR CNIC 3520183003023	ZULFIQAR ANWAR	695	244	-	939	694	244	-	938
121	FAIZAN WALI	HOUSE # : 133 F BLOCK # : ASKARI 11 CANTT STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	FAIZAN WALI CNIC 6110148921643	KHURSHED ZAMAN	669	198	-	867	657	198	-	855
122	ALI MURTAZA HUSSAIN	HOUSE # : H NO 601 BLOCK # : A 1 BLOCK STREET : AREA : TOWNSHIP NEAREST LAND MARK : CITY : LAHORE	ALI MURTAZA HUSSAIN CNIC 3510313412467	MALIK SAFDAR HUSSAIN	661	238	-	899	661	238	-	899
123	MANAN ZAFAR	HOUSE # : H # LG-09 BLOCK # : ST # 73 STREET : AREA : HAKAZA TOWER F-11/1 NEAREST LAND MARK : CITY : ISLAMABAD	MANAN ZAFAR CNIC 6110119872825	MUZAFAR HUSSAIN	660	232	-	893	660	232	-	892
124	MUHAMMAD KHURSHID ANWAR	HOUSE # : H NO 26 BLOCK # : ST NO 26 STREET : AREA : GHANI COLONY NEVI SHALIMAR ROAD NEAREST LAND MARK : CITY : NAHA KOT NEAR F BLOCK GULSHAN RAVI MASJID-E-AQSA LAHORE	MUHAMMAD KHURSHID ANWAR CNIC 3520293165669	MUHAMMAD SHAFIQUE ANWAR	654	220	-	874	653	220	-	873
125	ADEEL ANJUM	HOUSE # : H NO 1391 BLOCK # : F BLOCK PCHS GHAZI ROAD DHA STREET AREA : NEAREST LAND MARK : CITY : LAHORE	ADEEL ANJUM CNIC 3450290447623	KHALID HUSSAIN ANJUM	652	173	-	825	652	173	-	825
126	ANJUM FAROOQ DAR	HOUSE # : H NO 260 BLOCK # : BLOCK G2 STREET : AREA : NEAR BY ABU BAKAR NEAREST LAND MARK : CITY : CHOWK WAPDA TOWN LAHORE	ANJUM FAROOQ DAR CNIC 3520267752949	RIAZ AHMAD DAR	635	218	-	853	635	218	-	853
127	GHULAM DASTAGIR	HOUSE # : HF KH-170 BLOCK # : ST# 09 MOHALLAH NADEEMABAD STREET : AREA : JAHANGIR ROAD SIR SYED CHOWK NEAREST LAND MARK : SHAHI MASJID CITY : RAWALPINDI	GHULAM DASTAGIR CNIC 1730103040009	MUSHTAQ HUSSAIN LATE	599	200	-	799	598	200	-	798
128	MUHAMMAD ZUBAIR	HOUSE # : H NO 06 BLOCK # : ST NO 10 NAWAB PURA STREET : AREA : ICHRA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ZUBAIR CNIC 3520284581821	MUHAMMAD AKRAM WATTO	571	208	-	779	570	208	-	778
129	FIDAYAT M HIDAYAT	HOUSE # : H # 238 & 239 BLOCK # : BLOCK 3 SECTOR D-1 STREET : AREA : TOWNSHIP NEAREST LAND MARK : CITY : LAHORE	FIDAYAT M HIDAYAT CNIC 3520227553965	HIDAYAT MASIH ANAYAT	492	154	-	646	491	154	-	645
130	ARSHIA AZHAR	HOUSE # : H NO 652-L BLOCK # : ST NO 31 DHA STREET : AREA : PHASE 6 NEAREST LAND MARK : CITY : LAHORE	ARSHIA AZHAR CNIC 3520210371172	AZHAR ALI KHAN RANA	482	161	-	642	482	161	-	643
131	TAYYAB HUSSAIN	HOUSE # : H NO 147 BLOCK # : ST NO 42 MUNEEB CHOWK GONDAL STREET : AREA : CHOWK KACHAJAIL ROAD NEAREST LAND MARK : CITY : CHONGI AMAR SIDHU LAHORE	TAYYAB HUSSAIN CNIC 3510346320881	JALAL UL DIN	478	187	-	665	478	187	-	665
132	GHAZANFAR HUSSAIN	HOUSE # : HF 502-D BLOCK # : SECTOR- 4-B STREET : AREA : MOHALLAH KHAYABAN E SIR SYED NEAREST LAND MARK : DARBAR E ALIA MOHRA SHARIF CITY : RAWALPINDI	GHAZANFAR HUSSAIN CNIC 6110119928755	SYED AULAD ALI	469	144	-	612	467	144	-	611
133	MEHNAZ	HOUSE # : BLOCK # : ROOM NO 169 STREET : AREA : NURSING HOSTEL JINNAH NEAREST LAND MARK : CITY : HOSPITAL LAHORE	MEHNAZ CNIC 3310555687728	SAMUEL ZAFAR	468	158	-	626	467	158	-	625
134	KASHIF JEANGIR	HOUSE # : H NO 02 BLOCK # : ASIF BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	KASHIF JEANGIR CNIC 3550102363931	JEHANGEER MASIH	460	132	-	592	458	132	-	590
135	HAFAEZ AHMAD KHAN	HOUSE # : H NO 3087 BLOCK # : GILLANI PARK STREET : AREA : SHADAB COLONY PHASE 1 NEAREST LAND MARK : CITY : 18KM FERROZPUR ROAD LAHORE	HAFAEZ AHMAD KHAN CNIC 3520120402013	GHULAM RASOOL	458	124	-	582	454	124	-	578

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

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Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12=13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
136	ZAHOR AHMED	HOUSE # : HF 196 BLOCK # : ST# 143 STREET : AREA : G-73 NEAREST LAND MARK : CITY : ISLAMABAD	ZAHOR AHMED CNIC 3210282570849	MANZOOR AHMED	456	175	-	631	456	175	-	631
137	MUHAMMAD TAHR HUSSAIN	HOUSE # : 58 A BLOCK # : CHANAR BAGH GULSHAN AHAB STREET : AREA : HOUSING SCHEME NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD TAHR HUSSAIN CNIC 3520107023591	MUHAMMAD YOUSAF	451	156	-	608	451	156	-	607
138	RASHID ALI	HOUSE # : H # 539-E BLOCK # : ST # 23, KHAYABAN E SIR SYED STREET : AREA : SECTOR 02 NEAREST LAND MARK : CITY : RAWALPINDI	RASHID ALI CNIC 3310001618515	MUBARAK ALI	451	158	-	609	447	158	-	605
139	KHALID MEHMOOD	HOUSE # : H # 380 BLOCK # : LANE 04 PHASE III STREET : AREA : GULRAIZ HOUSING SOCIETY NEAREST LAND MARK : CITY : RAWALPINDI	KHALID MEHMOOD CNIC 3740592254029	SAID QAMAR	434	124	-	558	434	124	-	558
140	FARIHA AKBAR	HOUSE # : H NO 532 BLOCK # : NAWAB DIN STREET STREET : AREA : MUHALLAHATA ICHRA NEAREST LAND MARK : CITY : LAHORE	FARIHA AKBAR CNIC 3520266694428	AKBAR ALI	413	174	-	587	413	174	-	587
141	RANA MUHAMMAD YASIN	HOUSE # : H NO 03 BLOCK # : ST NO 19 STREET : AREA : QADZARI COLONY NEAREST LAND MARK : CITY : BADAMI BAGH LAHORE	RANA MUHAMMAD YASIN CNIC 3520263058721	MUHAMMAD SULEMAN	408	125	-	533	405	125	-	530
142	MALIK TARIQ MEHMOOD	HOUSE # : PD 527 E BLOCK # : MOHALLAH NAZIMABAD STREET : AREA : PINDORA NEAREST LAND MARK : CITY : RAWALPINDI	MALIK TARIQ MEHMOOD CNIC 3740553112449	MALIK MUHAMMAD ASHRAF	396	156	-	552	396	156	-	552
143	MANZOOR HUSSAIN	HOUSE # : H NO 15 BLOCK # : ST NO 46 STREET : AREA : JAMEEL TOWN NEAREST LAND MARK : CITY : SABZGAR LAHORE	MANZOOR HUSSAIN CNIC 3520298854043	NAZIR HUSSAIN	394	151	-	545	392	151	-	543
144	SHAMSHAD KHAN	HOUSE # : H NO 317 BLOCK # : USAMA BLOCK STREET : AREA : NASHTAR COLONY NEAR GIRLS NEAREST LAND MARK : CITY : COLLEGE FERROZPUR ROAD LAHORE	SHAMSHAD KHAN CNIC 3520174998603	SHAIR ZAMAN KHAN	667	210	-	877	662	210	-	872
145	AZMIL HAQ CHAND	HOUSE # : HNO 205 BLOCK # : STNO 8 A DEFENCE COLONY KRL RO STREET : AREA : NEAREST LAND MARK : CITY : RAWALPINDI	AZMIL HAQ CHAND CNIC 3230460965093	ABDUL HAQ	496	157	-	654	496	157	-	653
146	RAFAQAT ALI	HOUSE # : H # 10 BLOCK # : ST # 30 STREET : AREA : F-71 NEAREST LAND MARK : CITY : ISLAMABAD	RAFAQAT ALI CNIC 3310095540703	ABDUL GHAFUOR	455	141	-	596	447	141	-	588
147	TANVEER AHMED	HOUSE # : H NO 15 BLOCK # : ST NO 14 GUJJAR PURA STREET : AREA : GORAY SHAH NEAREST LAND MARK : CITY : LAHORE	TANVEER AHMED CNIC 3520207015179	CHOUHARY KHALIL AHMAD KAMBOH	420	131	-	551	420	131	-	551
148	MUHAMMAD TARIQ MASOOD	HOUSE # : BLOCK # : STREET : AREA : YASRUB TOWN OLD SHUABAD ROAD NEAREST LAND MARK : CITY : NEAR CHUNGI NO 21 MULTAN	MUHAMMAD TARIQ MASOOD CNIC 3630221334797	MALIK MUHAMMAD SADIQ	416	131	-	547	415	131	-	546
149	SADRUD DIN	HOUSE # : HNO 281 BLOCK # : ST NO 02 STREET : AREA : G-82 NEAREST LAND MARK : CITY : ISLAMABAD	SADRUD DIN CNIC 4200004294599	JALAL UD DIN	691	187	-	878	679	187	-	866
150	Raleigh S J Presgrave	HOUSE # : HF 64F1 BLOCK # : ST # 30A STREET : AREA : I-104 NEAREST LAND MARK : CITY : ISLAMABAD	Raleigh S J Presgrave CNIC 4220164022617	ROBERT PRESGRAVE	657	172	-	829	653	172	-	825
151	MUDASSAR AHMED	HOUSE # : 7K2 BLOCK # : 2ND FLOOR STREET : AREA : BEGUM ROAD MAZANG ROAD NEAREST LAND MARK : CITY : LOWER HOSTEL LAHORE	MUDASSAR AHMED CNIC 3220235570685	MEHBOOB AHMED	616	163	-	779	616	163	-	779
152	ALI NAWAZ	HOUSE # : H NO 306 BLOCK # : NEAR IQRA HOSTEL STREET : AREA : OPP GOURMET BAKERY NEAREST LAND MARK : CITY : ISLAM PURA LAHORE	ALI NAWAZ CNIC 3430259164585	HAQ NAWAZ	444	130	-	573	433	130	-	563
153	MUHAMMAD AFAQUE	HOUSE # : FLAT # B-26 BLOCK # : JASON VIP APARTMENT BLK-7 STREET : AREA : CLIFTON NEAREST LAND MARK : MAIKOLACHI BYPASS CITY : KARACHI	MUHAMMAD AFAQUE CNIC 4220167578343	SYED SAQAAT HUSSAIN	921	142	-	1,063	883	142	-	1,025

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
154	ADEEL UMAR	HOUSE # : H # 772 BLOCK # : ST # 13 STREET : AREA : E-114 NEAREST LAND MARK : CITY : ISLAMABAD	ADEEL UMAR CNIC 3520116375869	ASGHAR ALI	642	91	-	733	624	91	-	715
155	SYED ASAD BUKHARI	HOUSE # : FLAT B-204 BLOCK # : CITY CENTER RESIDENCY STREET : AREA : BAHADURABAD NEAREST LAND MARK : CHAR MINAR CITY : KARACHI	SYED ASAD BUKHARI CNIC 4200004245543	SYED MUHAMMAD AMIN BUKHARI	843	133	-	976	836	133	-	969
156	JAFFAR	HOUSE # : H# 49 BLOCK # : STREET : AREA : VILLAGE TAHIR KHAN BARICH NEAREST LAND MARK : PS CHALKHGRH THANA CITY : HYDERABAD	JAFFAR CNIC 4130397533221	HAJI KHAN	452	73	-	526	448	73	-	521
157	USMAN ALI	HOUSE # : H NO 12 BLOCK # : ST 85 STREET : AREA : G-131 NEAREST LAND MARK : CITY : ISLAMABAD	USMAN ALI CNIC 3310098017377	NISAR ALI	381	159	-	540	377	159	-	536
158	FARAZ AHMED MALIK	HOUSE # : HOUSE 81-D BLOCK # : BLOCK 06 STREET : AREA : PECHS NEAREST LAND MARK : FBR OFFICE CITY : KARACHI	FARAZ AHMED MALIK CNIC 3410166666967	MAZHAR IQBAL MALIK	465	84	-	549	464	84	-	548
159	MUHAMMAD SALEEM	HOUSE # : ROOM # 09 BLOCK # : MAIN SERVICE ROAD, NATIONAL PO STREET : AREA : SECTOR E-11/3 NEAREST LAND MARK : CITY : ISLAMABAD	MUHAMMAD SALEEM CNIC 3540450341657	SANA ULLAH	888	241	-	1,129	888	241	-	1,129
160	FAYYAZ AHMED DEHO	HOUSE # : H# B-93/A BLOCK # : ST 15 AREA BATH ISLAND STREET : AREA : GULE FAISAL CLIFTON NEAREST LAND MARK : IG HOUSE CITY : KARACHI	FAYYAZ AHMED DEHO CNIC 4330465087687	QAMAR UDDIN DEHO	614	120	-	734	613	120	-	733
161	ALI WAQAR AZEEM	HOUSE # : H# 309 UPPER PORTION BLOCK # : ST# 64 STREET : AREA : E-11/3 NEAREST LAND MARK : CITY : ISLAMABAD	ALI WAQAR AZEEM CNIC 1730111412953	WAQAR ISHAQ JAN	1,014	179	-	1,194	1,014	179	-	1,193
162	MASOOD ELAHI CHATTAH	HOUSE # : H NO 96 BLOCK # : HUSSAIN BLOCK BISMILLAH HOUSIN STREET : AREA : MANAWA ROAD NEAREST LAND MARK : CITY : LAHORE	MASOOD ELAHI CHATTAH CNIC 3540415516393	IJAZ KHALID	443	69	-	512	442	69	-	511
163	MUHAMMAD SHAHID AMEEN	HOUSE # : H NO 86 BLOCK # : BLOCK 3 SECTOR B II TOWNSHIP STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SHAHID AMEEN CNIC 3520220288091	AMIN UL DIN	446	99	-	546	446	99	-	545
164	AMMARA ARSHAD	HOUSE # : H # 225 BLOCK # : BADAR BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	AMMARA ARSHAD CNIC 3520225068354	MUHAMMAD ARSHAD OVAISI	448	63	-	511	448	63	-	511
165	ZUBAIR ABBAS	HOUSE # : H NO 9 BLOCK # : STREET : AREA : KM MANGA ROAD NEAREST LAND MARK : CITY : NEAR ADA TALIB SARAYA AARA TEXTILES MANGA MANDI LAHORE	ZUBAIR ABBAS CNIC 3230223593031	ALLAH WASYA	477	112	-	589	477	112	-	589
166	ATTIQUE UR REHMAN	HOUSE # : H # 2 BLOCK # : ST # 4 MUHAMMAD PURA JATTA P STREET : AREA : NEAR MAKKI MASJID NEAREST LAND MARK : CITY : LAHORE	ATTIQUE UR REHMAN CNIC 3520191374917	ABDUL KHALIQ	496	110	-	606	496	110	-	606
167	S MUHAMMAD NASEER HASSAN BUKHARI	HOUSE # : H NO 740/C BLOCK # : STREET : AREA : MUHAMMAD KARI MISRI KHAN NEAREST LAND MARK : NR GOVT PILOT SECONDARY SCHOOL CITY : NAWAN SHER MULTAN	S MUHAMMAD NASEER HASSAN BUKHARI CNIC 3630201937083	SYED BASHIR AHMAD SHAH BUKHARI	500	113	-	613	500	113	-	613
168	CHOUDHRY TANVER AHMED	HOUSE # : H NO 9-10 BLOCK # : B BLOCK ANSARI BAGH SCHEME OPP STREET : AREA : PETROL PUMP NEAREST LAND MARK : CITY : LAHORE	CHOUDHRY TANVER AHMED CNIC 3740564477035	MUHAMMAD AKRAM CHOUDHRY	535	206	-	741	529	206	-	735
169	MOHSIN ALI	HOUSE # : H NO 164 BLOCK # : D ST NO 4 A BLOCK STREET : AREA : AL FAISAL TOWN CANTT NEAREST LAND MARK : CITY : LAHORE	MOHSIN ALI CNIC 3520142066569	HUSSAIN ALI SINDHU	555	108	-	663	546	108	-	654
170	MUHAMMAD ABDULLAH SALEEM	HOUSE # : 819 NAYAB SECTOR BLOCK # : STREET : AREA : NEW AIRPORT ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ABDULLAH SALEEM CNIC 3520217700661	MUHAMMAD ZIKRIYA SALEEM	563	126	-	689	562	126	-	688
171	MUHAMMAD BOOTA	HOUSE # : 16 BLOCK # : AHATA BAI GODAM BAGHE JINNAH STREET : AREA : LAWRENCE ROAD NEAREST LAND MARK : CHINA CHOWK NR BAGH JINNAH QTR CITY : LAHORE	MUHAMMAD BOOTA CNIC 3520226413693	CHABBIR AHMAD	581	110	-	691	580	110	-	690

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12=13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
172	RASHID HAMEED	HOUSE # : H # 206 BLOCK # : LINK STREET JUDICIAL COLONY AL STREET : AREA : THOKAR NIAZ BAIG NEAREST LAND MARK : CITY : LAHORE	RASHID HAMEED CNIC 3110252403765	ABDUL HAMEED	591	113	-	704	590	113	-	703
173	INTIZAR HUSSAIN	HOUSE # : R NO 19 BLOCK # : OLD COLONY AZGARD NINE STREET : AREA : 2.5 KM OFF MANGA RAWIND ROAD NEAREST LAND MARK : CITY : LAHORE	INTIZAR HUSSAIN CNIC 3520221378003	MUHAMMAD INAYAT	617	135	-	753	609	135	-	744
174	MUHAMMAD IRSHAD	HOUSE # : BLOCK # : ST NO 2 BHUTHA COLONY NEAR STREET : AREA : SHAFIQ KARYANA STORE NEAREST LAND MARK : CITY : MAKUWANA ROAD KHURRIAN WALA FAISALABAD	MUHAMMAD IRSHAD CNIC 3220362027577	MUHAMMAD ISMAIL	621	133	-	754	614	133	-	747
175	CHANDA KHALID	HOUSE # : H # 26 E BLOCK # : SHAHEEN PARK BAGHAT PURA STREET : AREA : NEW SHADBAGH NR MAKA CHOWK NEAREST LAND MARK : CITY : LAHORE	CHANDA KHALID CNIC 3520223467474	MUHAMMAD AFZAL	641	110	-	751	640	110	-	750
176	BAHADAR ALI	HOUSE # : BLOCK # : RAJA PUR BAZAR KHAREWAL ROAD M STREET : AREA : NR MIRDAD MAKKAH HOUSE NEAREST LAND MARK : CITY : MULATAN	BAHADAR ALI CNIC 3630296548137	AMIR ASGHAR	659	105	-	764	659	105	-	764
177	ZULFIQAR AHMAD USMANI	HOUSE # : 7 A BLOCK # : MAIN STREET RASOOL PARK STREET : AREA : NEAREST LAND MARK : CITY : MULTAN ROAD LAHORE	ZULFIQAR AHMAD USMANI CNIC 3520225016915	ABRAR AHMAD USMANI	719	172	-	891	718	172	-	890
178	ABDUS SAMAD KHAN	HOUSE # : FLAT# 12 BLOCK # : 1 ST FLOOR TEHSEEN PLAZA STREET : AREA : ALBELA SIGNAL GARDEN WEST NEAREST LAND MARK : CITY : KARACHI	ABDUS SAMAD KHAN CNIC 4200002343643	QUWAT KHAN	748	139	-	887	745	139	-	884
179	NASIR MEHMOOD	HOUSE # : H NO 62 BLOCK # : JAMIL PARK CINEMA ST STREET : AREA : NEAR MULTAN CHUNGI MANSOORA NEAREST LAND MARK : CITY : LAHORE	NASIR MEHMOOD CNIC 3530188021977	GHULAM QADIR DOGAR	992	186	-	1,179	992	186	-	1,178
180	IJAZ AHMED KHAN	HOUSE # : H # 115 BLOCK # : ST 9 MOHALLAH ITTEHAD COLONY STREET : AREA : BROTHER STEEL KOT LAHPAT NEAREST LAND MARK : CITY : LAHORE	IJAZ AHMED KHAN CNIC 3520120460321	MUHAMMAD RAMZAN KHAN	1,158	243	-	1,401	1,158	243	-	1,401
181	KHALID YOUSUF JUNO	HOUSE # : FLAT 1 BLOCK # : 1ST FLR PLOT 04-C JAMI COMMERCIAL STREET : AREA : AREA ST 12 DHA PHASE 7 NEAREST LAND MARK : UNITED BAKERY CITY : KARACHI	KHALID YOUSUF JUNO CNIC 4540173322509	MUHAMMAD YOUSUF JUNO	1,223	227	-	1,451	1,189	227	-	1,416
182	KAMAL	HOUSE # : H NO 1 BLOCK # : RESHAM GALI LALAZAR STREET : AREA : PHASE 2 NEAREST LAND MARK : CITY : LAHORE	KAMAL CNIC 3520246904813	BOOTA MASIH	1,300	254	-	1,554	1,300	254	-	1,554
183	ASHER MEHMOOD BUTT	HOUSE # : H NO 211-B BLOCK # : DHA STREET : AREA : EME SOCIETY NEAREST LAND MARK : CITY : CANAL ROAD LAHORE	ASHER MEHMOOD BUTT CNIC 3520221825167	MEHMOOD AHMAD BUTT	1,353	275	-	1,628	1,333	275	-	1,608
184	HINA RAZA	HOUSE # : H NO 37 BLOCK # : ST 4 STREET : AREA : AWAN MARKET FERAZ PUR ROAD NEAREST LAND MARK : CITY : NEAR D ANSH MEDICAL STORE LAHORE	HINA RAZA CNIC 4230182138210	SALEEM RAZA	531	66	-	596	528	66	-	594
185	QURBAN ALI	HOUSE # : BANGLOW NO A-5 BLOCK # : MANDIA NAGAR STREET : AREA : JAMSHORO NEAREST LAND MARK : YASIR RESTAURANT SEHAWAN ROAD CITY : HYDERABAD	QURBAN ALI CNIC 4120381494729	ALI GOHAR CHANDIO	492	87	-	579	469	87	-	556
186	SHUJAT HUSSAIN	HOUSE # : H # E395 BLOCK # : REHMAN COLONY CANTT STREET : AREA : CAVIARY GROUND ZAMAN COLONY NEAREST LAND MARK : CITY : LAHORE	SHUJAT HUSSAIN CNIC 3520130004271	JAMSHAD ALI	789	142	-	931	761	142	-	903

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

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Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12=13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
187	LIAQAT ALI KAMBOH	HOUSE # : HOUSE NO E-125 BLOCK # : JAHANGEEER ROAD STREET : AREA : WEST NEAREST LAND MARK : CITY : KARACHI	LIAQAT ALI KAMBOH CNIC 4220106970831	MUHAMMAD RAFIQ KAMBOH	459	69	-	528	448	69	-	517
188	MUHAMMAD SHEHZAD SADIQ	HOUSE # : HOUSE # ST-16 BLOCK # : BLK-B KAZIMABAD TOWN SHIP STREET : AREA : JINNAH AVENUE NEAREST LAND MARK : HIRA MASJID CITY : KARACHI	MUHAMMAD SHEHZAD SADIQ CNIC 4250136344169	MUHAMMAD SADIQ	796	162	-	958	788	162	-	960
189	NIDA KAMRAN	HOUSE # : FLAT NO 1 BLOCK # : BLOCK NO 36 GROUND FLOOR 1 STREET : AREA : REHMAN GARDEN PHASE 2 NEAREST LAND MARK : CITY : LAHORE	NIDA KAMRAN CNIC 3520179060420	KAMRAN GHAFOR	506	88	-	594	499	88	-	587
190	SADAF ANDLEEB	HOUSE # : BLOCK # : NOOR NURSING HOSTEL PUNJAB STREET : AREA : INSTITUTE OF CARDIOLOGY NEAREST LAND MARK : CITY : LAHORE	SADAF ANDLEEB CNIC 3820143121842	TASAWAR HUSSAIN	638	109	-	747	637	109	-	746
191	SALIK MASIH	HOUSE # : H NO 226 BLOCK # : STREET : AREA : S BLOCK NEAREST LAND MARK : CITY : MODEL TOWN LAHORE	SALIK MASIH CNIC 3520276907123	MORRIS MASIH	539	102	-	641	538	102	-	640
192	RIZWAN ALI	HOUSE # : H NO 151 BLOCK # : ST NO 3 BLOCK E MAKKAH COLONY STREET : AREA : GULBERG 3 NEAREST LAND MARK : CITY : LAHORE	RIZWAN ALI CNIC 3510119308765	MUHAMMAD SADIQ	992	186	-	1,179	992	186	-	1,178
193	ABDUL LATIF SHAIKH	HOUSE # : H # 348 BLOCK # : LACHWANI MUJALA STREET : AREA : HUSSAINABAD NEAREST LAND MARK : OPP SAEED CORPORATION CITY : HYDERABAD	ABDUL LATIF SHAIKH CNIC 4130331963905	ABDUL REHMAN SHAIKH	426	114	-	540	426	114	-	540
194	SYED NADEEM JAFFERY	HOUSE # : 131-H BLOCK # : GULSHAN-E-RAVI STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SYED NADEEM JAFFERY CNIC 3520231827067	SYED ZAHID ALI	762	135	-	896	761	135	-	896
195	FARAH SAEED	HOUSE # : H NO 888/45 BLOCK # : STREET : AREA : ST NO 10 NEAR USMAN MASJID NEAREST LAND MARK : CITY : MUHAMMAD USMANABAD COLONY MULTAN	FARAH SAEED CNIC 3630239460946	SAEED AHMAD	630	120	-	750	630	120	-	750
196	ABDUL QADIR	HOUSE # : BLOCK # : SURAJ COTTON MILL RAIWIND MAN STREET : AREA : RAIWIND DARS ROAD NEAREST LAND MARK : CITY : LAHORE	ABDUL QADIR CNIC 3540375519759	CHODHARI JAN MUHAMMAD	450	83	-	533	450	83	-	533
197	MATEEN UR REHMAN	HOUSE # : H NO 651 BLOCK # : ABBAS ST MADNI ST RASOOL PARK STREET : AREA : MULTAN ROAD NEAR NALA NEAREST LAND MARK : CITY : SABZAZAR NEAR ROYAL BAKERY H BLOCK LAHORE	MATEEN UR REHMAN CNIC 3520288325119	MUHAMMAD IMRAN CHAUDHARY	800	154	-	954	800	154	-	954
198	TAHIR RIAZ MIR	HOUSE # : 357 BLOCK # : P BLOCK STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	TAHIR RIAZ MIR CNIC 3520242518327	RIAZ AHMA MIR	1,732	292	-	2,024	1,732	292	-	2,024
199	MUHAMMAD IQBAL	HOUSE # : H # 15 BLOCK # : ST # 12 SAFAD PUSHAN STREET : AREA : SANDA KALAN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD IQBAL CNIC 3520248976983	MUHAMMAD HAYAT	679	134	-	813	679	134	-	813
200	TAHIR IQBAL	HOUSE # : H NO 181 BLOCK # : BLOCK E STREET : AREA : TAJ PURA HOUSING SCHEME CANTT NEAREST LAND MARK : CITY : CANAL ROAD LAHORE	TAHIR IQBAL CNIC 3520112655967	GHULAM AHMAD	670	124	-	793	670	124	-	794
201	NAVEED ALI	HOUSE # : BLOCK # : STREET : AREA : ITEHAD COLONY CHAH TUKAY NEAREST LAND MARK : CITY : WALA NEAR PEER KHURSHED COLONY MULTAN	NAVEED ALI CNIC 3630267861855	MUHAMMAD ALI	643	104	-	747	643	104	-	747
202	TAHIR SALEEM	HOUSE # : H NO 247 BLOCK # : NASHTER BLOCK AIT LHR STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	TAHIR SALEEM CNIC 3630201352953	MUHAMMAD SALEEM	600	116	-	716	600	116	-	716

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

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Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12=13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
203	MUDASSIR ROSHAN TANOLI	HOUSE # : H NO 1465 BLOCK # : ST 39 STREET : AREA : BAHRIA TOWN PHASE 4 NEAREST LAND MARK : CITY : ISB	MUDASSIR ROSHAN TANOLI CNIC 6110162012077	ROSHAN KHAN TANOLI	553	100	-	653	547	100	-	647
204	KHUSHNOOD AHMAD	HOUSE # : 2 BLOCK # : SAHIL HOMES STREET : AREA : MUSLIM TOWNE 01 ZULFIQAR ALI NEAREST LAND MARK : SHAHEED ROAD CITY : FAISALABAD	KHUSHNOOD AHMAD CNIC 3520226211259	MANZOOR ELAHI	475	84	-	559	474	84	-	558
205	SHUJAH KHAN	HOUSE # : HF 27 BLOCK # : S NO 9 GOLDEN TOWN STREET : AREA : SHAH FASAL MAJRA AIRPORT NEAREST LAND MARK : WIRELESS GATE CITY : KARACHI	SHUJAH KHAN CNIC 4420423030013	MEER LAKHNO	500	98	-	598	500	98	-	598
206	AKEEL KHALID	HOUSE # : H NO 12-E BLOCK # : TAHR COLONY INFANTRY ROAD DHA STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	AKEEL KHALID CNIC 3520154908113	KHALID AZAM SHAH JAHAN	770	152	-	922	770	152	-	922
207	MUHAMMAD SAQIB	HOUSE # : H295-A BLOCK # : KASHMIR BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SAQIB CNIC 3410131990801	GHULAM FARID BHATTI	1,191	220	-	1,410	1,191	220	-	1,411
208	USMAN ALI	HOUSE # : H # 10-A BLOCK # : ST # 38 STREET : AREA : MUAHDADAB NEAREST LAND MARK : CITY : MUGHAL PURA LAHORE	USMAN ALI CNIC 3520173711105	MUHAMMAD ASGHAR HUSSAIN	489	95	-	583	489	95	-	584
209	SHAHZAD ALI	HOUSE # : H NO 16/4 -A BLOCK # : HABIB ULLAH ROAD TIWANA HOUSE STREET : AREA : STREET DAVIS ROAD NEAREST LAND MARK : CITY : LAHORE	SHAHZAD ALI CNIC 3520242283641	SHIEKH SADIQ ALI	625	124	-	749	625	124	-	749
210	MANSOOR ALI	HOUSE # : HOUSE#382 BLOCK # : GREEN TOWN ST#5 STREET : AREA : SHAH FASAL COLONY NEAREST LAND MARK : AL ASIF SCHOOL CITY : KARACHI	MANSOOR ALI CNIC 4250132513905	GHULAM ALI	492	94	-	586	492	94	-	586
211	MUHAMMAD DAUD	HOUSE # : HF 11-A BLOCK # : SHIFA GARDEN STREET : AREA : BARAKAHU NEAREST LAND MARK : CITY : ISLAMABAD	MUHAMMAD DAUD CNIC 1730112368529	FIDA MUHAMMAD	574	100	-	674	574	100	-	674
212	MUHAMMAD SARFRAZ	HOUSE # : 187 D BLOCK # : BLOCK EDEN GARDEN CANAL ROAD STREET : AREA : NEAREST LAND MARK : CITY : FAISALABAD	MUHAMMAD SARFRAZ CNIC 3660316946143	GOHAR ALI	683	117	-	800	683	117	-	800
213	SHAHID NISAR	HOUSE # : H # 78-B BLOCK # : POONCH HOUSE COLONY STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SHAHID NISAR CNIC 3520224561163	GHULAM YASIN	652	115	-	767	652	115	-	767
214	MUHAMMAD RASHID KHAN	HOUSE # : 4 BLOCK # : MAKKAH GARDEN MANGAN ROAD STREET : AREA : RAIWIND NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD RASHID KHAN CNIC 3840356130531	MUHAMMAD BASHIR	477	88	-	565	477	88	-	565
215	FAISAL MEHMOOD	HOUSE # : H NO 940 BLOCK # : SECTOR T DHA PHASE I STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	FAISAL MEHMOOD CNIC 3520014753325	AZHAR MEHMOOD	488	92	-	579	488	92	-	580
216	SADIA RAMZAN	HOUSE # : PLOT#269 FLAT#01 BLOCK # : GROUND FLR RIGHT PORTION STREET : AREA : JAMSHAD ROAD#2 NEAREST LAND MARK : PSO PETROL PUMP CITY : KARACHI	SADIA RAMZAN CNIC 4210160199036	MUHAMMAD RAMZAN	435	82	-	517	435	82	-	517
217	TAHIR HAFEEZ	HOUSE # : H NO E 26 /04 BLOCK # : C 1 USMAN ST ALI COLONY STREET : AREA : WALTON ROAD NEAREST LAND MARK : CITY : LAHORE	TAHIR HAFEEZ CNIC 4210188302633	MUHAMMAD HAFEEZ	541	88	-	629	541	88	-	629
218	ZEESHAN HUSNAIN	HOUSE # : HF10,ST#11 BLOCK # : ZULFIQAR PHASE 3 STREET : AREA : KHYBER QASIM NEAREST LAND MARK : CITY : KARACHI	ZEESHAN HUSNAIN CNIC 4230175939937	HASNAIN SIDDIQUI	677	127	-	804	677	127	-	804
219	SHAZIA MEHAR	HOUSE # : HF 110 BLOCK # : ST-2 VILLAGE VIGHIO PALARI STREET : AREA : QASIMBAD NEAREST LAND MARK : MARVI TOWN & MARVI CITY : GARDEN, HDD	SHAZIA MEHAR CNIC 4120428744566	MEHAR ALI RATAR	439	82	-	521	439	82	-	521

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

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Rupees in '000

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
220	SHAHANA DANIAL	HOUSE # : H # 760/A BLOCK # : 1ST FLR ST 6 SCH 33 GUL E STREET : AREA : JOHAR BILAWAL JHOKHIO GOTH NEAREST LAND MARK : ABU BAKAR MASJID CITY : KARACHI	SHAHANA DANIAL CNIC 4250145318246	DANIAL	486	91	-	576	486	91	-	577
221	SADIQUE ALI SHAH	HOUSE # : BANGLQW NO D 2 BLOCK # : AGRICULTURE RESEARCH STREET : AREA : COLONY TANDO JAM NEAREST LAND MARK : AGRICULTURE UNIVERSITY CITY : HYDERABAD	SADIQUE ALI SHAH CNIC 433046493419	SYED NOOR ALI SHAH	463	82	-	545	463	82	-	545
222	SYED SALMAN ALI SHAH	HOUSE # : H NO 173/B BLOCK # : MUHAMMAD NAGAR NEAR STREET : AREA : BRITISH FUTURE SCHOOL HAIDER NEAREST LAND MARK : CITY : ROAD RANA TOWN LAHORE	SYED SALMAN ALI SHAH CNIC 3520262170175	SYED SHAHZAD MAHMOOD	668	106	-	774	668	106	-	774
223	SYED ZAWAR HUSSAIN SHAH NAQVI	HOUSE # : H# 2918 ST# 43 BLOCK # : FARASH TOWN STREET : AREA : IRFANABAD NEAREST LAND MARK : SULTANA FOUNDATION CITY : ISLAMABAD	SYED ZAWAR HUSSAIN SHAH NAQVI CNIC 6110117899563	SYED IMTIAZ HUSSAIN SHAH NAQVI	719	136	-	855	719	136	-	855
224	ZAEEMA NUSREEN AKHTER	HOUSE # : H NO 56 BLOCK # : PHASE 1 STREET : AREA : JUDICIAL COLONY NEAREST LAND MARK : CITY : LAHORE	ZAEEMA NUSREEN AKHTER CNIC 364019196164	MUHAMMAD SEED	898	533	-	1,431	-	533	-	533
225	MUHAMMAD ARSHAD MUMTAZ	HOUSE # : H # 56 BLOCK # : ST # 3 BLOCK J MODEL COLONY STREET : AREA : NEAR FRODOUS MARKET NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ARSHAD MUMTAZ CNIC 3520294872515	FAQIR HUSSAIN MUMTAZ	456	82	-	538	456	82	-	538
226	MUHAMMAD BILAL SAMEE SOLANGI	HOUSE # : FLAT # C-1 BLOCK # : 3RD FLR, AMH SQUIRE 17/B STREET : AREA : BLK-B, SMCHS NEAREST LAND MARK : ROMI MASJID CITY : KARACHI	MUHAMMAD BILAL SAMEE SOLANGI CNIC 4220124247745	ABDUL SAMEE SOLANGI	484	66	-	550	484	66	-	550
227	MUHAMMAD RAFIQ	HOUSE # : BLOCK # : STREET : AREA : CAA MASS MULTAN INTERNATIONAL NEAREST LAND MARK : CITY : AIRPORT ROOM NO 16 MULTAN	MUHAMMAD RAFIQ CNIC 3830258346843	MUHAMMAD SHARIF	702	130	-	832	702	130	-	832
228	MAZHAR HUSSAIN	HOUSE # : H NO 159 BLOCK # : RAVI PARK RAVI ROAD STREET : AREA : NEAR UBL/AFATEH PHARMACY NEAREST LAND MARK : CITY : LAHORE	MAZHAR HUSSAIN CNIC 3520299097729	MUHAMMAD AMEER	993	192	-	1,185	993	192	-	1,185
229	SAMEENA MIRZA	HOUSE # : HNO 446 BLOCK # : C/O MUHAMMAD ZAMAN DAR ST # 16 STREET : AREA : CHAKLALA SCHEME 03 NEAREST LAND MARK : CITY : RAWALPINDI	SAMEENA MIRZA CNIC 3740583123572	IRFAN SAEED MIRZA	452	78	-	530	452	78	-	530
230	WAHEED MAZHAR	HOUSE # : 731 E BLOCK # : ST 14 MIAN MEER COLONY STREET : AREA : CANTT NEAREST LAND MARK : CITY : LAHORE	WAHEED MAZHAR CNIC 3520165006131	MAZHAR HUSSAIN	440	81	-	521	438	81	-	519
231	MUHAMMAD SHAHEEN IQBAL	HOUSE # : H NO 94 BLOCK # : RASHEED COLONY STREET : AREA : 18 KM FEROPUR ROAD NEAR NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SHAHEEN IQBAL CNIC 4250114481585	KHUSHAL KHAN	462	77	-	539	459	77	-	536
232	GULL HASSAN	HOUSE # : O NO 10 BLOCK # : FAUJI FOUNDATION HOSPITAL STREET : AREA : BEDIAN ROAD NEAREST LAND MARK : CITY : OLD STAFF COLONY LAHORE	GULL HASSAN CNIC 3820291852815	NOOR MUHAMMAD KHAN	493	80	-	573	488	80	-	568
233	MUHAMMAD ALI BAIG	HOUSE # : APPRT 101 BLOCK # : 1ST FLOOR PREMIER RESIDENCY STREET : AREA : MT KHAN RD NEAREST LAND MARK : QEEN MART CITY : KARACHI	MUHAMMAD ALI BAIG CNIC 4200033659395	MIRZA SHAHID BAIG	890	139	-	1,029	882	139	-	1,021
234	MOBEEN AHMED	HOUSE # : 18/B PROPERTY BLOCK # : 18/N STREET : AREA : INDUSTRIAL AREA A GROUND FLOOR NEAREST LAND MARK : GULLBERGHI NEAR PEPSI FACTORY CITY : LAHORE	MOBEEN AHMED CNIC 3530275158363	SHOUKAT ALI	451	75	-	526	442	75	-	517
235	HAIDER ALI	HOUSE # : H NO 80/7 BLOCK # : BLOCK 2 KAREEM PARK STREET : AREA : NR FAJAR CENTER RAVI ROAD NEAREST LAND MARK : CITY : LAHORE	HAIDER ALI CNIC 3520239797081	BASHARAT ALI	1,200	258	-	1,458	1,200	258	-	1,458

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
236	FOZIA SARDAR	HOUSE # : H NO 147 BLOCK # : ABU BAKAR STREET 4 MOHALLAH U STREET : AREA : BACK SIDE SODI WAL QUARTER NEAREST LAND MARK : CITY : LAHORE	FOZIA SARDAR CNIC 3520014154306	MUHAMMAD SARDAR IQBAL	596	118	-	714	596	118	-	714
237	MUHAMMAD AZEEMUDDIN KHAN	HOUSE # : FLT#10 BLOCK # : 4 FLR MOJIB SQUARE BLK 6 STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : NIPA CHOWRANGI CITY : KARACHI	MUHAMMAD AZEEMUDDIN KHAN CNIC 4210102517787	MUHAMMAD SALAUDDIN KHAN	596	118	-	714	596	118	-	714
238	ASIM AHMED DILSHAD	HOUSE # : H NO 16 BLOCK # : MUHALA MISHON ROAD STREET : AREA : RANJEET PARK NEAREST LAND MARK : CITY : NEAR NAZ THEATRE NEAR LAXMI CHOWK LAHORE	ASIM AHMED DILSHAD CNIC 3520244426299	HABIB AHMED DILSHAD	1,084	210	-	1,293	1,084	210	-	1,294
239	MUHAMMAD ASAD IQBAL RAZA	HOUSE # : H NO 171 BLOCK # : RIZWAN BLOCK STREET : AREA : AWAN TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ASAD IQBAL RAZA CNIC 3820112030007	MUHAMMAD IQBAL HUSSAIN	441	78	-	519	441	78	-	519
240	FARZANA PERVEEN	HOUSE # : H NO 02 BLOCK # : STREET : AREA : ST NO 05 NAGSHBAND COLONY NEAR NEAREST LAND MARK : CITY : IBNE MASOOD MASJID MULTAN	FARZANA PERVEEN CNIC 3610404603140	NELSON NADEEM	707	121	-	828	706	121	-	827
241	MUHAMMAD ZAHID	HOUSE # : H NO 10 BLOCK # : MTM COLONY STREET : AREA : 32 KM SHEKHUPURA ROAD NEAREST LAND MARK : CITY : FASALABAD	MUHAMMAD ZAHID CNIC 3330322084681	MUHAMMAD IBRAHIM	608	101	-	710	605	101	-	706
242	SULTAN AHMED	HOUSE # : H NO 5-D BLOCK # : PHASE 2 JUDICIAL COLONY STREET : AREA : NR EXPO CENTER NEAREST LAND MARK : CITY : LAHORE	SULTAN AHMED CNIC 3520224211379	MUHAMMAD AKBAR	614	108	-	722	603	108	-	711
243	SARFRAZ AHMED	HOUSE # : H NO 3 BLOCK # : ST NO 18 MUHALLAH GULSHAN PARK STREET : AREA : LALPUL MUGHALPURA CANTT NEAREST LAND MARK : CITY : LAHORE	SARFRAZ AHMED CNIC 3550101872287	MUHAMMAD ISMAIL	769	145	-	914	768	145	-	913
244	MUHAMMAD TANVEER	HOUSE # : 456 BLOCK # : B BLOCK STREET : AREA : AYESIANA QUAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD TANVEER CNIC 3950207494381	MUHAMMAD HUSSAIN	738	324	-	1,062	199	324	-	523
245	RANA ZULFIQAR ALI	HOUSE # : H # 169 BLOCK # : C BLOCK STREET : AREA : MARGGAR COONY MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	RANA ZULFIQAR ALI CNIC 3130162888885	M YAQOOB	850	172	-	1,022	850	150	-	1,000
246	MAQSOOD AHMED KHAN	HOUSE # : HOUSE # R-84 BLOCK # : SECTOR 7 D / 4, SHADMAN TOWN STREET : AREA : NORTH KARACHI NEAREST LAND MARK : CITY : KARACHI	MAQSOOD AHMED KHAN CNIC 4210145592827	ZAFAR AHMED KHAN	600	134	-	734	600	119	-	719
247	IMRAN KHAN	HOUSE # : P555 BLOCK # : ST 8 STREET AREA : AFGHANABAD 01 NEAREST LAND MARK : CITY : NEAR GULABI MASJID AND BALAN MANDI FAISLAABAD	IMRAN KHAN CNIC 3610376170279	KOAR MUHAMMAD	500	104	-	604	500	91	-	591
248	AHMED SAAD HASHMI	HOUSE # : H NO A-123/II BLOCK # : STREET NO 33 KHAYABAN-E-MUHAFI STREET : AREA : Z PHASE 6 , DHA NEAREST LAND MARK : CITY : KARACHI	AHMED SAAD HASHMI CNIC 4230145329861	FAROOQ AHMED HASHMI	515	111	-	626	515	98	-	613
249	MUHAMMAD ZULFIQAR ALI	HOUSE # : BLOCK # : STREET : STREET # 44/5 AREA : MOHALLAH USMAN PARK FAREED TOW NEAREST LAND MARK : CITY : GUJRANWALA	MUHAMMAD ZULFIQAR ALI CNIC 3410106425587	MUHAMMAD HUSSAIN	424	97	-	521	424	85	-	509
250	M UMAR FAROOQ RIND BALOCH	HOUSE # : 36-A BLOCK # : ST-38A NAZMUD DIN ROAD STREET : AREA : F-104 NEAREST LAND MARK : CITY : ISLAMABAD	M UMAR FAROOQ RIND BALOCH CNIC 3240214589549	ABDUL HAMEED KHAN RIND	435	91	-	525	435	79	-	514
251	SHAHROZ ISHTIAQ	HOUSE # : BLOCK # : WAPDA TOWN BLOCK D2 # 354 STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SHAHROZ ISHTIAQ CNIC 3520248876353	ISHTIAQ AHMAD	465	103	-	567	464	103	-	567
252	YASMIN SHAHID FAROOQI	HOUSE # : H # 26 BLOCK # : BLOCK M STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	YASMIN SHAHID FAROOQI CNIC 3520262727574	SHAHID IMRAN FAROOQI	760	176	-	935	760	176	-	936
253	MUSHTAQ AHMED	HOUSE # : H NO 49 BLOCK # : CENTRAL BLOCK STREET : AREA : BAHRIA ORCHARD RAWIND ROAD NEAREST LAND MARK : CITY : LAHORE	MUSHTAQ AHMED CNIC 3520289372399	MUHAMMAD IBRAHIM	928	185	-	1,113	928	185	-	1,113

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
254	MAJID RAZA	HOUSE # : H # 11 BLOCK # : ST # 13 STREET : AREA : MUHAMMAD NAGAR NEAREST LAND MARK : CITY : ALLAMA IQBAL ROAD - LAHORE	MAJID RAZA CNIC 3520281748231	SHEIKH AMJAD ALI	999	243	-	1,242	999	243	-	1,242
255	FAHAD ARIF KHAWAJA	HOUSE # : H NO 312 BLOCK # : AL MUSTAFA TOWER STREET : AREA : F-10/3 NEAREST LAND MARK : CITY : ISLAMABAD	FAHAD ARIF KHAWAJA CNIC 3520228813213	KHAWAJA ARIF MEHMOOD	419	92	-	510	419	92	-	511
256	NOMAN	HOUSE # : FLAT 1108 BLOCK # : 11TH FLOOR ROYAL RESIDENCY STREET : AREA : CLIFTON NEAREST LAND MARK : SANT BANQUAIT CITY : KARACHI	NOMAN CNIC 4210116731575	HAJI RAFIQ	500	110	-	610	500	110	-	610
257	SYEDA ALIYA NIZAM UDDIN	HOUSE # : FLAT C 403 BLOCK # : 4TH FLOOR SAIMA PRIDE STREET : AREA : RASHID MINHAS ROAD NEAREST LAND MARK : CITY : KARACHI	SYEDA ALIYA NIZAM UDDIN CNIC 4210114782574	NIZAM UDDIN	512	125	-	637	512	125	-	637
258	USMAN SOHAIL	HOUSE # : HOUSE # 10A BLOCK # : ST # 22 CHAH MIRAN STREET : AREA : SWAMI NAGAR NEAREST LAND MARK : CITY : LAHORE	USMAN SOHAIL CNIC 3520276159879	SOHAIL AHMED	641	130	-	770	641	130	-	771
259	WAQAR AHMAD	HOUSE # : HF 189 BLOCK # : MUSTAFA BLOCK OPP N BLOCK STREET : AREA : SABZAR NEAREST LAND MARK : CITY : LAHORE	WAQAR AHMAD CNIC 3520299972721	ABDUL QADIR	686	137	-	822	686	137	-	823
260	NADIA LIAQAT	HOUSE # : HF DD-35 BLOCK # : ST# 08 MURREE ROAD STREET : AREA : GULSHAN DADAN KHAN NEAREST LAND MARK : CITY : RAWALPINDI	NADIA LIAQAT CNIC 3740411243980	MUHAMMAD LIAQAT	833	174	-	1,007	833	174	-	1,007
261	SYED NIAZ HAYDER	HOUSE # : HOUSE# 19-C BLOCK # : RIZVI SOCIETY STREET : AREA : NAZIMABAD-01 NEAREST LAND MARK : NEAR MIAMI BARGAH RIZVIA SOCIETY CITY : KARACHI	SYED NIAZ HAYDER CNIC 4210161946719	SYED ALI KAUSER	999	225	-	1,225	999	225	-	1,224
262	AMIR BASHIR	HOUSE # : 4-B / 2 BLOCK # : MAIN KHAYABAN-E-BAHRIA STREET : AREA : PHASE-IV, D.H.A NEAREST LAND MARK : CITY : KARACHI	AMIR BASHIR CNIC 4210119142513	MAZHAR BASHIR	1,296	259	-	1,555	1,296	259	-	1,555
263	SALMAN BADAR	HOUSE # : H 154/1 BLOCK # : ST 10 J BLOCK STREET : AREA : PHASE 5 DHA NEAREST LAND MARK : CITY : LAHORE	SALMAN BADAR CNIC 3520114513163	BADAR UZ ZAMAN	1,700	387	-	2,087	1,700	387	-	2,087
264	MUHAMMAD UMAR MAYO	HOUSE # : H NO 01-K BLOCK # : STREET : AREA : MODEL TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD UMAR MAYO CNIC 3520014948343	MUHAMMAD LIJAZ MAYO	2,000	546	-	2,546	2,000	546	-	2,546
265	NAVEED HASSAN SADDIQI	HOUSE # : HOUSE # II BLOCK # : G 2 / 2 STREET : AREA : NAZIMABAD-02 NEAREST LAND MARK : NEAR MASJID E AQSA CITY : KARACHI	NAVEED HASSAN SADDIQI CNIC 4210123039565	MASROOR HASSAN SIDDIQUI	492	112	-	604	462	112	-	574
266	HASSAN KHURSHID ALAM	HOUSE # : H NO 29 BLOCK # : ST NO 14 STREET : SECTOR E 3RD AVENUE AREA : DHA PHASE 01 UPPER PORTION NEAREST LAND MARK : CITY : ISLAMABAD	HASSAN KHURSHID ALAM CNIC 3740129595055	MUHAMMAD KHURSHID ALAM	680	154	-	834	647	154	-	801
267	SAJJAD HAIDER SYED	HOUSE # : FLAT # A-204 BLOCK # : 2ND FLR, CHAPAL GARDN, ABUL HASN STREET : AREA : ISPHANI RD, GULSHAN-E-IQBAL NEAREST LAND MARK : NEAR SHARAB GOT CITY : KARACHI	SAJJAD HAIDER SYED CNIC 4550491320537	HAIDER ALI SHAH	1,310	295	-	1,605	1,310	295	-	1,571
268	FAHAD MALIK	HOUSE # : H NO 339 BLOCK # : MUHALLA PAK BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	FAHAD MALIK CNIC 3520225645595	ZULFIQAR AZEEM KHAN	659	186	-	845	659	186	-	811
269	ANWAR ALI ALVI	HOUSE # : HOUSE# B-398 BLOCK # : SECTOR 35 / A ZAMAN TOWN STREET : AREA : KORANGI NEAREST LAND MARK : NEAR QWAS SHAHEED PARK CITY : KARACHI	ANWAR ALI ALVI CNIC 4220106380895	MANZOOR AHMED	986	202	-	1,188	986	177	-	1,163
270	IMRAN HUSSAIN	HOUSE # : FLT# 3 BLOCK # : 1ST FLR DEPUTY SECURITY FLAT STREET : AREA : BLK 1 GOR BATH ISLAND NEAREST LAND MARK : IG HOUSE CITY : KARACHI	IMRAN HUSSAIN CNIC 4230109501135	GUL SHER KHAN	900	191	-	1,091	900	168	-	1,068

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

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Rupees in '000

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
271	HASSAN KAMRAN	HOUSE # : H NO 88 BLOCK # : HH MOHALLAH PHASE IV STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	HASSAN KAMRAN CNIC 3520014616963	ARSHAD AL HASSAN	876	176	-	1,053	876	154	-	1,030
272	MUHAMMAD NABEEL NIAZ	HOUSE # : H NO 547 -N BLOCK # : STREET : AREA : B BLOCK GATE 3 NEAREST LAND MARK : CITY : CANAL VIEW LAHORE	MUHAMMAD NABEEL NIAZ CNIC 3330128487483	NISAR MUHAMMAD	850	170	-	1,020	850	148	-	998
273	RAZA IQBAL	HOUSE # : H NO 248-B BLOCK # : ST 11 PHASE 3 GOVT EMPLOYEE CO STREET : AREA : MODEL TOWN LINK ROAD NEAREST LAND MARK : CITY : LAHORE	RAZA IQBAL CNIC 3540108853517	SYED IQBAL HUSSAIN SHAH	750	149	-	899	750	130	-	880
274	MUHAMMAD SAGHEER AHMED	HOUSE # : FLAT C 403 BLOCK # : 4TH FLOOR SAIMA PRIDE STREET : AREA : RASHID MINHAS ROAD NEAREST LAND MARK : CITY : KARACHI	MUHAMMAD SAGHEER AHMED CNIC 6110140381033	MUHAMMAD SHAFI ULLAH	696	144	-	840	696	125	-	821
275	MAIRAJ AHMED	HOUSE # : HOUSE # C/500 BLOCK # : LUCKNOW SOCIETY STREET : AREA : KORANGI NEAREST LAND MARK : NASIR JUMP CITY : KARACHI	MAIRAJ AHMED CNIC 4220117698689	SIRAJ AHMED	744	156	-	900	744	137	-	881
276	KHAWAJA MASROOR ABBAS ANSARI	HOUSE # : H # 530/2 BLOCK # : MEHERABAD STREET : AREA : PESHAWAR ROAD NEAREST LAND MARK : CITY : RAWALPINDI	KHAWAJA MASROOR ABBAS ANSARI CNIC 5440002428227	KHAWAJA SARDAR HUSSAIN ANSARI	650	146	-	796	650	129	-	779
277	ASIM MEHMOOD	HOUSE # : H # 6B BLOCK # : AHMED STREET # 1 STREET : AREA : MUHAMMAD PURA LAL PULL NEAREST LAND MARK : CITY : MUGHAL PURA LAHORE	ASIM MEHMOOD CNIC 3520186861799	MEHMOOD HUSSAIN	550	108	-	658	550	94	-	644
278	MUNIR AHMED	HOUSE # : FLAT C 403 BLOCK # : 4TH FLOOR SAIMA PRIDE STREET : AREA : RASHID MINHAS ROAD NEAREST LAND MARK : CITY : KARACHI	MUNIR AHMED CNIC 3310517801837	MUHAMMAD SHARIF	500	127	-	627	500	114	-	614
279	AHMAD AZIM	HOUSE # : 27B BLOCK # : ST 12 STREET : AREA : ASKARI 10 NEAREST LAND MARK : CITY : LAHORE	AHMAD AZIM CNIC 3740557874797	ADNAN AZEEM	428	93	-	521	428	93	-	521
280	AYESHA ANWAR TIWANA	HOUSE # : H # 550 BLOCK # : ST # 21 STREET : AREA : AGHOSH COLONY NEAREST LAND MARK : NEAR PWD CITY : RAWALPINDI	AYESHA ANWAR TIWANA CNIC 3520110952216	MUHAMMAD ANWAR TIWANA	496	97	-	594	496	97	-	593
281	SARFARAZ	HOUSE # : ROOM 15 BLOCK # : BLOCK B GILLIANA PULL DEFENCE STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SARFARAZ CNIC 3330256210265	ALLAH YAAR	450	98	-	548	450	98	-	548
282	TAHIR SHAFIQ	HOUSE # : BUILDING NO 18 BLOCK # : FLAT NO 11 D TYPE STREET : AREA : SHABIR TOWN ABDUL SATTAR EDHI NEAREST LAND MARK : CITY : ROAD LAHORE	TAHIR SHAFIQ CNIC 3420105535237	RAJA MUHAMMAD SHAFIQ	450	102	-	552	450	102	-	552
283	KASHIF MUNIR	HOUSE # : HOUSE # B-203 BLOCK # : BLOCK-C STREET : AREA : NORTH NAZIMABAD NEAREST LAND MARK : NEAR HAIDERY MARKET CITY : KARACHI	KASHIF MUNIR CNIC 3120274784195	HAFIZ MUNIR AHMED	450	102	-	552	450	102	-	552
284	BILAL BABAR	HOUSE # : H NO 543 BLOCK # : L BLOCK JOHAR TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	BILAL BABAR CNIC 3540391188117	BABAR HUSSAIN	454	102	-	557	454	102	-	556
285	SAIMA KHALID	HOUSE # : H NO 148 BLOCK # : ST NO. 65 STREET : AREA : SECTOR F-114 NEAREST LAND MARK : CITY : ISLAMABAD	SAIMA KHALID CNIC 6110170787340	KHALID MEHMOOD	484	107	-	591	484	107	-	591
286	TANVEER AKHTAR	HOUSE # : H NO 799 - BLOCK # : F-BLOCK STREET : AREA : GREEN CAP SOCIETY GAJUMATTA NEAREST LAND MARK : CITY : LAHORE	TANVEER AKHTAR CNIC 3810454050905	KHURSHID ANWAR	499	109	-	609	499	109	-	608
287	ZAFAR ABBAS	HOUSE # : H # A-216 BLOCK # : NEW RIZVIA HOUSING SOCIETY STREET : AREA : PH-2 GULZAR E HURI NEAREST LAND MARK : SAFOORAH CHWRANGI CITY : KARACHI	ZAFAR ABBAS CNIC 4250109423437	ALIJAZ HUSSAIN	536	110	-	645	536	110	-	646

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
288	MUHAMMAD ASHRAF	HOUSE # : CHAK # 232 RB BLOCK # : BAWAY WALA NEAR SITARA COLONY STREET : AREA : SAMANABAD COLLEGE ROAD NEAREST LAND MARK : NEAR PANI WALI TANKI CITY : FAISALABAD	MUHAMMAD ASHRAF CNIC 3310048259153	SARDAR MUHAMMAD	567	114	-	681	567	114	-	681
289	SYED DILSHAD HUSSAIN KAZMI	HOUSE # : H NO A-323 BLOCK # : BLOCK L STREET NO 12 STREET : AREA : NORTH NAZIMABAD NEAREST LAND MARK : CITY : KARACHI	SYED DILSHAD HUSSAIN KAZMI CNIC 4210124467813	SYED DILDAR HUSSAIN KAZMI	543	118	-	661	543	118	-	661
290	SYED ASAD BUKHARI	HOUSE # : FLAT # 204-B BLOCK # : 2ND FLR, CITY CENTRE RESIDENCY STREET : AREA : BL-9 BANADURABAD NEAREST LAND MARK : NEAR CHAAR MINAR CITY : KARACHI	SYED ASAD BUKHARI CNIC 4200004245543	SYED MUHAMMAD AMIN BUKHARI	718	127	-	845	718	127	-	845
291	MUHAMMAD HASEEB MASOOD	HOUSE # : FLAT 202 BLOCK # : BLK 13/D-1 SARA CORNER STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : NEAR MUHAMMADI MASJID CITY : KARACHI	MUHAMMAD HASEEB MASOOD CNIC 4210149347025	RAFAT MASOOD	699	128	-	827	699	128	-	827
292	GHAZANFER ALI	HOUSE # : FLAT # 16 BLOCK # : BLOCK # 41-A STREET : AREA : G-9/2 NEAREST LAND MARK : CITY : ISLAMABAD	GHAZANFER ALI CNIC 6110154195695	MUHAMMAD ARIF JAVED	649	131	-	780	649	131	-	780
293	FARUKH SHAFIQUE MALIK	HOUSE # : FLT# A / 3 1ST FLR BLOCK # : G-14 BLK-9 PARK WAY APPT STREET : AREA : CLIFTON NEAREST LAND MARK : OCEAN MALL CITY : KARACHI	FARUKH SHAFIQUE MALIK CNIC 4230115447923	MUHAMMAD SHAFEEQ	600	131	-	731	600	131	-	731
294	AFTAB NAVEED	HOUSE # : H # BV/153 BLOCK # : BAWOOT GOTH DAKHANA STREET : AREA : MALUR NEAREST LAND MARK : NEAR SULTANA SCHOOL CITY : KARACHI	AFTAB NAVEED CNIC 4250115333649	MUHAMMAD BASHEER	600	131	-	731	600	131	-	731
295	IQBAL HUSSAIN	HOUSE # : FLAT # 1 BLOCK # : AL NAZ APPRTMENT 91, STREET : AREA : ABDUL REHMAN STRET,GARDEN EAST NEAREST LAND MARK : NEAR AGA KHAN SCHOOL CITY : KARACHI	IQBAL HUSSAIN CNIC 4220105310949	ZULFIQAR ALI	699	139	-	839	699	139	-	838
296	ABDUL LATIF ANJUM	HOUSE # : H#B/C-BLOCK # : WAFADI COLONY STREET : AREA : NEW CAMPUS NEAREST LAND MARK : CITY : LAHORE	ABDUL LATIF ANJUM CNIC 352027577747	FARZAND ALI	664	147	-	811	664	147	-	811
297	MUHAMMAD MUDASIR KHALIL	HOUSE # : H NO 01 BLOCK # : ST 17 STREET : AREA : MUJALLAZZ COLONY NEAREST LAND MARK : CITY : WANDALA ROAD SHAHRAH LAHORE	MUHAMMAD MUDASIR KHALIL CNIC 3520270724259	MUHAMMAD KHALIL UR REHMAN	750	147	-	897	750	147	-	897
298	TARIQ RASHEED QUADRI	HOUSE # : FLAT C 403 BLOCK # : 4TH FLOOR SAIMA PRIDE STREET : AREA : RASHID MINHAS ROAD NEAREST LAND MARK : CITY : KARACHI	TARIQ RASHEED QUADRI CNIC 4230109965351	MUHAMMAD RASHEED QUADRI	743	149	-	892	743	149	-	892
299	SAADULLAH	HOUSE # : FLAT # A-605 BLOCK # : BLK-I HOME LAND APPARTMENT STREET : AREA : GULSHAN-E-IQBAL BLK-13 / C NEAREST LAND MARK : NEAR URDU SCIENCE UNIVERSITY CITY : KARACHI	SAADULLAH CNIC 4220123407643	GULZAR AHMED SHAIKH	800	152	-	952	800	152	-	952
300	FAROOQ JHON	HOUSE # : FLT NO L917 BLOCK # : ST NO 21 SEC 30/A ALTAF TOWN STREET : AREA : BHITTAI COLONY KORANGI CROSSIN NEAREST LAND MARK : JAMAH MASJID AL KAREEM CITY : KARACHI	FAROOQ JHON CNIC 4220194894981	PERVAIZ JOHN	641	156	-	797	641	156	-	797
301	SYED ALI AHMED	HOUSE # : H #199 BLOCK # : ST #46 STREET : AREA : F-11/3 NEAREST LAND MARK : CITY : ISLAMABAD	SYED ALI AHMED CNIC 6110190105675	SYED ABID ALI	687	168	-	855	687	168	-	855
302	FAWAD AHMED SAEED	HOUSE # : H NO 132 BLOCK # : STREET : ST NO 03 AREA : FALCON COMPLEX NEAREST LAND MARK : CITY : RAWALPINDI	FAWAD AHMED SAEED CNIC 3740506598335	AHMED SAEED KHALID	970	170	-	1,140	970	170	-	1,140

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12=13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
303	Syed Rashid Hussain	HOUSE # : HOUSE # C-99 BLOCK # : KHY-E-ANWAR SHAHEED PHASE-7 STREET : AREA : EXT DHA NEAREST LAND MARK : NEAR SOFA UNIVERSITY CITY : KARACHI	Syed Rashid Hussain CNIC 4220154433893	SYED FIDA HUSSAIN	749	181	-	930	749	181	-	930
304	AZHAR MUMTAZ PIRACHA	HOUSE # : H # 222-A BLOCK # : NEAR SHUKAT KHANUM HOSPITAL STREET : AREA : PCSIR PHASE II NEAREST LAND MARK : CITY : LAHORE	AZHAR MUMTAZ PIRACHA CNIC 6110117673645	MUHAMMAD MUMTAZ PARACHA	985	185	-	1,170	985	185	-	1,170
305	MUHAMMAD ASIF	HOUSE # : HOUSE # A-15 BLOCK # : BLK 16 / A PAKISTAN RAILWAY STREET : AREA : HOUSING SOC GULLISTAN-E-JOHAR NEAREST LAND MARK : NEAR SOMAMA HILL VIEW CITY : KARACHI	MUHAMMAD ASIF CNIC 4220107551661	MUHAMMAD ABAS	899	196	-	1,095	899	196	-	1,095
306	AYESHA SULTAN BAJWA	HOUSE # : 417 BLOCK # : N STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	AYESHA SULTAN BAJWA CNIC 42201688373150	SULTAN MEHMOOD BAJWA	1,000	197	-	1,197	1,000	197	-	1,197
307	Hasan Tariq	HOUSE # : H NO 281-P BLOCK # : ST NO 184 PHASE 1 DHA CANTT STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	Hasan Tariq CNIC 3520191899805	KHURSHED AHMAD TARIQ	876	200	-	1,076	876	200	-	1,076
308	AFFAN RASHID	HOUSE # : H NO 370 BLOCK # : KAMRAN BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	AFFAN RASHID CNIC 3650213225125	MUHAMMAD RASHID	1,197	210	-	1,408	1,197	210	-	1,407
309	OBAD ABDUL QADIR	HOUSE # : HOUSE A-470 BLOCK # : BLOCK-5 STREET : AREA : GULSHAN-E-IQBAL NEAREST LAND MARK : NEAR SIR SYED UNIVERSITY CITY : KARACHI	OBAD ABDUL QADIR CNIC 4220168854663	QASIM ABDUL WAHEED	925	211	-	1,136	925	211	-	1,136
310	MUHAMMAD AMIR IRFAN KHAN	HOUSE # : H NO 11285 BLOCK # : SHAH MUHALA ABDUL CHOWK STREET : AREA : KRISHAN NAGER NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AMIR IRFAN KHAN CNIC 3520291201309	MUHAMMAD ANWAR KHAN	1,000	219	-	1,219	1,000	219	-	1,219
311	NOUMAN RAFIQUE	HOUSE # : H# 03 BLOCK # : CATEGORY-III NCRD COLONY STREET : AREA : NIH CHAK SHEHZAD NEAREST LAND MARK : CITY : ISLAMABAD	NOUMAN RAFIQUE CNIC 6110197160695	MUHAMMAD RAFIQUE ASIM	1,400	246	-	1,646	1,400	246	-	1,646
312	MUHAMMAD ARIF MALIK	HOUSE # : FLT# 1 BLOCK # : 1ST FLR 38-C RAHAT COMMERCIAL STREET : AREA : LANE 2 PHASE 5 DHA NEAREST LAND MARK : DHA CITY : KARACHI	MUHAMMAD ARIF MALIK CNIC 6110157059933	MALIK ALLAH WASAYA	1,165	257	-	1,422	1,165	257	-	1,422
313	SHOAIB FAROOQ	HOUSE # : H NO 71 A BLOCK # : BABAR BLOCK STREET : AREA : SEC A BAHRIA TOWN NEAREST LAND MARK : CITY : LAHORE	SHOAIB FAROOQ CNIC 3520243259465	MUHAMMAD FAROOQ	1,381	313	-	1,694	1,381	313	-	1,694
314	KHALID AFTAB	HOUSE # : HOUSE-A-690 BLOCK # : BLOCK-12, STREET : AREA : GULBERG TOWN F B AREA NEAREST LAND MARK : CITY : KARACHI	KHALID AFTAB CNIC 4210173214219	AFTAB AHMED SIDDIQI	557	128	-	685	547	128	-	675
315	RAJ AURANGZEB KHAN BHATTI	HOUSE # : H # 12 BLOCK # : FCCB MARATAB ALI ROAD STREET : AREA : GULBERG IV NEAREST LAND MARK : CITY : LAHORE	RAJ AURANGZEB KHAN BHATTI CNIC 3520280652011	RAJ BASHIR AHMAD BHATTI	1,997	449	-	2,446	1,997	449	-	2,446
316	WAQAS AHMAD	HOUSE # : HOUSE 210 BLOCK # : MPCHS STREET : STREET 6 AREA : E-11/1 NEAREST LAND MARK : CITY : ISLAMABAD	WAQAS AHMAD CNIC 3520224119527	MIAN BASHIR AHMAD	1,411	318	-	1,729	1,411	318	-	1,729
317	ZOEED ARSHAD	HOUSE # : H # 547 BLOCK # : BLOCK-D PHASE -6 DHA STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ZOEED ARSHAD CNIC 3520173484371	MUHAMMAD ARSHAD RAHIM	1,176	268	-	1,445	1,176	268	-	1,444
318	RAJA SALEEM ASGHAR	HOUSE # : 879 BLOCK # : E JOHAR TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	RAJA SALEEM ASGHAR CNIC 3520281346493	RAJA MUHAMMAD ASGHAR ALI	1,166	251	-	1,417	1,166	251	-	1,417
319	FAISAL JAVED	HOUSE # : H NO 283 BLOCK # : ST NO 29 SECTOR B STREET : AREA : ASKARI 11 BEDIAN ROAD NEAREST LAND MARK : CITY : LAHORE	FAISAL JAVED CNIC 3520228731741	MUHAMMAD JAVED AKHTAR	1,166	246	-	1,412	1,166	246	-	1,412

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

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Rupees in '000

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
320	MUHAMMAD FAISAL IKRAM	HOUSE # : H # 1148 BLOCK # : E-BLOCK PHASE-1 SUJI GAS SOCIETY STREET : AREA : NEAREST LAND MARK : CITY : CANTT LAHORE	MUHAMMAD FAISAL IKRAM CNIC 3460310730423	MUHAMMAD IKRAM KHOKHAR	1,100	239	-	1,339	1,100	239	-	1,339
321	SHAHID NAEEM UDDIN	HOUSE # : FLAT NO B-1 NO 308 BLOCK # : SAWANA CITY BLK-13D-3 STREET : AREA : GULSHAN-E-IOBAL NEAREST LAND MARK : NEAR WASIM BAGH CITY : KARACHI	SHAHID NAEEM UDDIN CNIC 422012777935	KHUWAJA MOUDDIN	1,033	226	-	1,259	1,033	226	-	1,259
322	KHAWAR QAYYUM	HOUSE # : 589 BLOCK # : S BLOCK IMPERIAL GARDEN STREET : AREA : PARAGON CITY BARKI ROAD NEAREST LAND MARK : CITY : LAHORE	KHAWAR QAYYUM CNIC 3520286283477	ABDUL QAYYUM	1,011	252	-	1,263	1,011	252	-	1,263
323	USMAN HASSAN	HOUSE # : H NO 247 BLOCK # : ST 03 STREET : AREA : BLOCK E NEAREST LAND MARK : CITY : PHASE 5 DHA LAHORE	USMAN HASSAN CNIC 3520205375291	IFTIKHAR HASSAN	997	193	-	1,190	997	193	-	1,190
324	CHAUDHARY RIZWAN SARWAR	HOUSE # : H NO 66 BLOCK # : ST 2 EASTERN DISTT STREET : AREA : BARRA ORCHID RAMIND ROAD NEAREST LAND MARK : CITY : LAHORE	CHAUDHARY RIZWAN SARWAR CNIC 3520229142371	CHAUDHARY MUHAMMAD SARWAR	850	180	-	1,030	850	180	-	1,030
325	MUHAMMAD MAZHAR IOBAL	HOUSE # : H NO 17 BLOCK # : ST 90 STREET : AREA : SHAM NAGAR ROAD CHUBURJI NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD MAZHAR IOBAL CNIC 3520230419253	CHAUDHARY GHULAM RASOOL	849	207	-	1,056	849	207	-	1,056
326	TALHA IOBAL	HOUSE # : HOUSE # B-68 BLOCK # : FAISAL SUN CITY BLOCK-4 STREET : AREA : GULZAR-E-HURI NEAREST LAND MARK : NEAR KIRAN HOSPITAL CITY : KARACHI	TALHA IOBAL CNIC 4200176564365	IOBAL AHMED	795	172	-	967	795	172	-	967
327	WASIF AZHAR	HOUSE # : H#2-B BLOCK # : MUJALLAH ZAFAR COLONY NADEEM S STREET : AREA : SAMNABAD ROAD NEAREST LAND MARK : CITY : LAHORE	WASIF AZHAR CNIC 3520225838191	SYED AZHAR ALI SHAH	730	164	-	894	730	164	-	894
328	SAIMA MAZHAR	HOUSE # : H NO 0388 BLOCK # : N BLOCK STREET : AREA : PHASE 1 NEAREST LAND MARK : CITY : DHA LAHORE	SAIMA MAZHAR CNIC 3520173314830	MUHAMMAD MAZHAR MIRZA	711	143	-	854	711	143	-	854
329	MUBASHER MEHMOOD	HOUSE # : H# 669 BLOCK # : NASHIMAN IOBAL HOUSING STREET : AREA : SOCIETY PHASE 1 WAPDA TOWN NEAREST LAND MARK : CITY : LAHORE	MUBASHER MEHMOOD CNIC 3510141161421	MUZAFAR MEHMOOD BHATTI	700	158	-	858	700	158	-	858
330	BAHZAD MUHAMMAD KHAN DURRANI	HOUSE # : HOUSE # A-322 BLOCK # : BLOCK-3 STREET : AREA : GULSHAN-E-IOBAL NEAREST LAND MARK : NEAR DISCO BAKERY CITY : KARACHI	BAHZAD MUHAMMAD KHAN DURRANI CNIC 4220104432355	SHOUKAT MOHAMMAD KHAN DURRANI	596	133	-	729	596	133	-	729
331	ASHRAF ALI	HOUSE # : H# 373 BLOCK # : ST# 89 STREET : AREA : G-9/4 NEAREST LAND MARK : CITY : ISLAMABAD	ASHRAF ALI CNIC 6110179696521	AKBAR ALI	592	132	-	725	592	132	-	724
332	ZEESHAN AHMED	HOUSE # : HOUSE NO 1499 BLOCK # : INDUS ROAD NO 02 STREET : AREA : HAJI UMMER BUILDING TARIQABAD NEAREST LAND MARK : CITY : RAWALPINDI	ZEESHAN AHMED CNIC 3740513504117	KHALIL AHMAD	573	124	-	696	573	124	-	697
333	ZEESHAN BADAR	HOUSE # : H NO 154/1 BLOCK # : J BLOCK, STREET# 10 STREET : AREA : PHASE V NEAREST LAND MARK : CITY : DHA LAHORE	ZEESHAN BADAR CNIC 3520154135815	BADAR UZ ZAMAN	550	111	-	661	550	111	-	661
334	BENISH SULEMAN	HOUSE # : H # 61 BLOCK # : ST # 30, DILKUSHA COLONY STREET : AREA : KOT LAKHPAT NEAREST LAND MARK : CITY : LAHORE	BENISH SULEMAN CNIC 3520254760862	SULEMAN BHATTI	550	125	-	675	550	125	-	675
335	SYED ATTA ULLAH SHAH BUKHARI	HOUSE # : H NO 10-E BLOCK # : MAIN MANSOORAH STREET : AREA : NR MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SYED ATTA ULLAH SHAH BUKHARI CNIC 3520224425941	SAID ALI SHAH	525	109	-	634	525	109	-	634
336	ABDUL HAKEEM	HOUSE # : H NO E 272/1 BLOCK # : STREET : AREA : 1ST FLOOR, B 1 ST 01 NEAREST LAND MARK : CITY : RAIFEL RANGE ROAD WALTON ROAD LAHORE	ABDUL HAKEEM CNIC 4430164557373	AKBAR ALI	525	110	-	635	525	110	-	635

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

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Rupees in '000

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
337	HASSAN TARIQ	HOUSE # : 336 E BLOCK # : BLOCK GULSHAN E RAVI STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	HASSAN TARIQ CNIC 3740526162893	TARIQ AMEER	485	108	-	593	485	108	-	593
338	DANISH FIDA	HOUSE # : HF A-608 BLOCK # : ST# 36 STREET : AREA : MOHAN PURA NEAREST LAND MARK : CITY : RAWALPINDI	DANISH FIDA CNIC 3740526162893	FIDA HUSSAIN	483	105	-	587	483	105	-	588
339	ZEESHAN AHMAD	HOUSE # : 180 AA BLOCK # : PAKITAN TECNO CORPORATION STREET : AREA : HOUSING SOCIETY NEAREST LAND MARK : CITY : LAHORE	ZEESHAN AHMAD CNIC 3520227592091	CHAUDHARY MUNIR AHMAD	477	102	-	579	477	102	-	579
340	MOGHEES AHMED	HOUSE # : H NO 368 BLOCK # : ASKARI 11 STREET : AREA : DHA PHASE 5 NEAREST LAND MARK : CITY : LAHORE	MOGHEES AHMED CNIC 3520292137113	FAIZ AHMED CHAUDHARY	465	118	-	584	465	118	-	583
341	LIQAT ALI	HOUSE # : HF 142 BLOCK # : ZANIA STREET COHAN ROAD STREET : AREA : ISLAMPURA NEAREST LAND MARK : CITY : LAHORE	LIQAT ALI CNIC 3520229029643	MUHAMMAD TUFAIL	438	100	-	538	438	100	-	538
342	ALI RAZA	HOUSE # : H # 145 BLOCK # : BLOCK-E MOHAFIZ TOWN STREET : AREA : PHASE 1 EME HOUSING SOCIETY NEAREST LAND MARK : CITY : LAHORE	ALI RAZA CNIC 3520228613705	WAHID ISLAM	420	85	-	505	420	85	-	505
343	ZAMEER UL HASSAN	HOUSE # : H NO 6 E BLOCK # : ST J BLOCK X STREET : AREA : SCHEMIE NEAREST LAND MARK : CITY : WASSAN PORA NEW SHADBAGH LAHORE	ZAMEER UL HASSAN CNIC 3310001723485	MUHAMMAD ALI	689	175	-	864	689	157	-	846
344	MUHAMMAD AFZAL KHAN	HOUSE # : H # 59-B BLOCK # : ABDALIAN CORPORATIVE STREET : AREA : HOUSING SOCIETY JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AFZAL KHAN CNIC 3530219978179	MUHAMMAD UMAR FAROOQ	1,973	389	-	2,362	1,973	389	-	2,362
345	IMRAN SADIQ	HOUSE # : H NO 88 R BLOCK # : ST NO 3 PHASE II STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	IMRAN SADIQ CNIC 3520223957893	CH MUHAMMAD SADIQ	1,494	336	-	1,830	1,494	336	-	1,830
346	ADIL AIZAZ	HOUSE # : HOUSE # C-235 BLOCK # : BLK-10 STREET : AREA : F B AREA NEAREST LAND MARK : TAHIR VILLA SHADAB MASJID CITY : KARACHI	ADIL AIZAZ CNIC 4210119133581	AIZAZ ALAM SIDDIQUI	1,478	312	-	1,791	1,478	312	-	1,790
347	RUKHSANA HUSSAIN	HOUSE # : H NO 208 BLOCK # : ST NO 36 STREET : AREA : G-9/1 NEAREST LAND MARK : CITY : ISLAMABAD	RUKHSANA HUSSAIN CNIC 6110187357904	MUHAMMAD HUSSAIN	1,081	217	-	1,298	1,081	217	-	1,298
348	UMAR FAROOQ	HOUSE # : H NO 198 BLOCK # : ST NO 3 STREET : AREA : HAJI PARK BEDIAN ROAD NEAREST LAND MARK : CITY : LAHORE	UMAR FAROOQ CNIC 5440005614365	FAROOQ ALI	997	205	-	1,202	997	205	-	1,202
349	FAIZAN WALI	HOUSE # : HOUSE # 414-D BLOCK # : STREET : AREA : ASKARI-10 NEAREST LAND MARK : CITY : LAHORE	FAIZAN WALI CNIC 6110148921643	KHURSHED ZAMAN	853	185	-	1,038	853	185	-	1,038
350	SHAHZAD MAHMOOD	HOUSE # : HOUSE # 132/A BLOCK # : BLOCK A AUDITS ACCOUNTS STREET : AREA : SOCIETY NEAR VALINCIA TOWN NEAREST LAND MARK : CITY : LAHORE	SHAHZAD MAHMOOD CNIC 3520207726785	MUZAFFAR HUSSAIN	824	194	-	1,018	824	194	-	1,018
351	SYED REHAN HAIDER	HOUSE # : H # 816 BLOCK # : BASEMENT ST # 85 STREET : AREA : I-8/4 NEAREST LAND MARK : CITY : ISLAMABAD	SYED REHAN HAIDER CNIC 3740506238087	SYED SHAN E HAIDER	792	266	-	1,058	792	266	-	1,058
352	MALIK NAYYAR SHAHBAZ	HOUSE # : HF721 BLOCK # : ST#8 STREET : AREA : G-9/3 NEAREST LAND MARK : CITY : ISLAMABAD	MALIK NAYYAR SHAHBAZ CNIC 3210247544813	MALIK ABDUL MAJEED	598	185	-	783	598	185	-	783
353	YASIR MUSTAFA	HOUSE # : FLAT # 41 BLOCK # : BLK-FL-198 FLOR-4 CRESENT COMP STREET : AREA : GULSHAN-E-IOBAL BLOCK-11 NEAREST LAND MARK : CITY : KARACHI	YASIR MUSTAFA CNIC 4220109241433	GHULAM MUSTAFA	461	90	-	551	461	90	-	551
354	KHAWAR MUSHTAQ	HOUSE # : 1002 BLOCK # : BLOCK 5 STREET : AREA : SEC D 2 NEAREST LAND MARK : CITY : GREEN TOWN LAHORE	KHAWAR MUSHTAQ CNIC 3520224663519	MUSHTAQ AHMED	492	111	-	604	492	111	-	603
355	MUHAMMAD ALI RAZA GILANI	HOUSE # : H # 91-E BLOCK # : JUBILEE TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ALI RAZA GILANI CNIC 3520289241611	MUBASHER HUSSAIN GILLANI	470	106	-	576	470	106	-	576

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
356	ASIM ZAHEER	HOUSE # : 83-M BLOCK # : BLOCK-2 KHALID BIN WALEED STREET : AREA : PECHS NEAREST LAND MARK : NEAR NOORANI KABAB CITY : KARACHI	ASIM ZAHEER CNIC 4220104149665	ZAHEER UDDIN	444	84	-	528	444	84	-	528
357	QAMMAR ABAS	HOUSE # : H# 633 BLOCK # : STREET 29 STREET : AREA : G-144 NEAREST LAND MARK : CITY : ISLAMABAD	QAMMAR ABAS CNIC 3720365373301	RAJA MUHAMMAD ANWAR	436	78	-	514	436	78	-	514
358	IRFAN MEHMOOD	HOUSE # : HOUSE # E-1167 BLOCK # : ST # 05 PEER COLONY STREET : AREA : WALTON ROAD NEAREST LAND MARK : CITY : LAHORE	IRFAN MEHMOOD CNIC 3520146149145	MEHMOOD ALI	444	78	-	521	444	78	-	522
359	ASLAM PERVAIZ	HOUSE # : H NO PD 367 BLOCK # : MOHALLAABBASI ABAD STREET : AREA : PINDORA NEAREST LAND MARK : CITY : RAWALPINDI	ASLAM PERVAIZ CNIC 3740506879681	MUHAMMAD AYUB KHAN	480	91	-	571	480	91	-	571
360	HASSAN HAMAYUN KHAN	HOUSE # : BLOCK # : OPST HOUSE NO 141 STREET : AREA : BLOCK E 1 JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	HASSAN HAMAYUN KHAN CNIC 3520289333457	HAMAYUN SAEED KHAN	500	61	-	561	500	61	-	561
361	KARAMAT ALI	HOUSE # : H NO 154-B BLOCK # : NEW SHALIMAR HOUSING SCHEME STREET : AREA : G T ROAD DAROGHWALA NEAREST LAND MARK : CITY : NEAR SALAMAT PURA LAHORE	KARAMAT ALI CNIC 3520178539833	ABDUL REHMAN	640	132	-	772	640	132	-	772
362	SHAKEEL AHMAD	HOUSE # : H NO 652 BLOCK # : CENTRAL PARK NEAR GRAMMER GRAM STREET : AREA : 31 KM FERQZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	SHAKEEL AHMAD CNIC 3310654846617	SHAHADAT ALI	1,200	268	-	1,468	1,200	240	-	1,440
363	RASHID AHMED SIDDIQUI	HOUSE # : H # 80 BLOCK # : ST # 19 STREET : AREA : 2501 WAFIQ COLONY NEAREST LAND MARK : CITY : LAHORE	RASHID AHMED SIDDIQUI CNIC 3520229195493	MIAN MUHAMMAD	1,799	345	-	2,144	1,799	345	-	2,144
364	MUHAMMAD DAVER	HOUSE # : HNO 104A BLOCK # : SUI GAS STREET : AREA : SOCIETY NR DHA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD DAVER CNIC 3520238933341	MAZHAR UD DIN	1,700	321	-	2,021	1,700	321	-	2,021
365	SAGIB ZAIDI	HOUSE # : H # 301 FF BLOCK # : PHASE 4 STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	SAGIB ZAIDI CNIC 3520041698841	ASLAM AKHTER ZAIDI	1,139	234	-	1,373	1,139	234	-	1,373
366	SHAHZAD NAZIR KHAN	HOUSE # : FLAT # 501 BLOCK # : LONA RESIDENCY BLK-1 STREET : AREA : CLIFTON NEAREST LAND MARK : CITY : KARACHI	SHAHZAD NAZIR KHAN CNIC 3520163684673	KHAN MUMAAD NAZIR	1,000	212	-	1,212	1,000	212	-	1,212
367	Amir Munir	HOUSE # : HOUSE # 681 BLOCK # : F-II STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	AMIR MUNIR CNIC 3520206209477	MOHAMMAD MUNEER	727	165	-	892	727	165	-	892
368	SHAZIA ALAM	HOUSE # : H NO 22 BLOCK # : TAJMAHAL ST 22 JALAL DIN ROAD STREET : AREA : MOZANG NEAREST LAND MARK : CITY : LAHORE	SHAZIA ALAM CNIC 3510158183654	MUHAMMAD ALAM	698	124	-	822	698	124	-	822
369	NAJAM UL SEHAR	HOUSE # : H NO 17 BLOCK # : ST NO 10 MODERN COLONY STREET : AREA : KOT LAKHPAT NEAREST LAND MARK : CITY : LAHORE	NAJAM UL SEHAR CNIC 3520225990235	QAMAR ISAQ	697	147	-	844	697	147	-	844
370	IMRAN MAHMOOD	HOUSE # : H NO 172 BLOCK # : ST NO 4 SCHEME 1 STREET : AREA : MUSTAFABAD DHARAMPURA NEAREST LAND MARK : CITY : LAHORE	IMRAN MAHMOOD CNIC 3320195932095	ABDUL HADI	431	89	-	519	431	89	-	520
371	MUHAMMAD ZIA ANWAR	HOUSE # : H NO 4 BLOCK # : BLOCK 4 SECTOR A II NEAR DPS STREET : AREA : TOWNSHIP NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ZIA ANWAR CNIC 3450289225311	MUHAMMAD ANWAR	577	122	-	699	577	122	-	699
372	MUHAMMAD ASIF	HOUSE # : BLOCK # : STREET : AREA : NOOR UL HUDA EDUCATION NEAREST LAND MARK : CITY : SYSTEM SUI GAS MAIN BAZAR BILAL PARK MURIDKEY LAHORE	MUHAMMAD ASIF CNIC 3450213188529	ABDUL HAMEED	596	123	-	719	596	123	-	719
373	INTIZAR HUSSAIN	HOUSE # : BLOCK # : OLD COLONY AZGARD 9 STREET : AREA : 2.5 KM RAINWIND ROAD NEAREST LAND MARK : CITY : LAHORE	INTIZAR HUSSAIN CNIC 3520221378003	MUHAMMAD INAYAT	691	136	-	827	691	136	-	827

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
374	ATIF JAVED	HOUSE # : H NO 235 BLOCK # : ABBAS BLOCK STREET : AREA : MUSTAFA TOWN, MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	ATIF JAVED CNIC 3610316327703	MUHAMMAD JAVED	699	93	-	793	699	93	-	792
375	CHAUDHRY HAMZA ALI	HOUSE # : H NO 446 BLOCK # : BLOCK A PHASE 6 STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	CHAUDHRY HAMZA ALI CNIC 3520199878769	CHAUDHRY IRFAN ALI	450	111	-	561	450	101	-	551
376	MUHAMMAD SHAFIQ ZAHID	HOUSE # : R NO 10 BLOCK # : 1ST FLOOR AL FARID HOTEL NEAR STREET : AREA : OLD TYRE MARKET BEHIND POLICE NEAREST LAND MARK : CITY : STATION LAHORE	MUHAMMAD SHAFIQ ZAHID CNIC 3530219300189	MUHAMMAD SIDDIQUE MARHOOM	475	96	-	571	475	84	-	559
377	NAVEED KHALIQ	HOUSE # : H # 116 BLOCK # : BLOCK F-2 STREET : AREA : MODEL TOWN NEAREST LAND MARK : CITY : LAHORE	NAVEED KHALIQ CNIC 3510178436887	MALIK ABDUL KHALIQ NASEEM	543	119	-	662	543	104	-	647
378	SYED NADEEM MOEEN ALMAZAFAR	HOUSE # : H # 356 BLOCK # : MUHALA DARBAR HAZRAT MIAN MEER STREET : AREA : BLOCK SIR BULAND CANTT NEAREST LAND MARK : CITY : LAHORE	SYED NADEEM MOEEN ALMAZAFAR CNIC 3520447395335	SYED MOEEN AKHTAR	650	159	-	808	650	142	-	792
379	FARZANA KAUSAR	HOUSE # : 12 A BLOCK # : ALAMGIR ST POONCH ROAD STREET : AREA : ISLAMIA PARK SAMNABAD NR NEAREST LAND MARK : CITY : NR LAL MASJID WALI GALI AND ALLIED SCHOOL LAHORE	FARZANA KAUSAR CNIC 3650178335644	NAZIR AHMED	500	122	-	622	500	97	-	597
380	ADIL SAJJAD	HOUSE # : H # 202 BLOCK # : BLOCK-B, STATE LIFE HOUSING STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ADIL SAJJAD CNIC 3520115036979	SAJJAD HAMEED	1,000	219	-	1,219	1,000	219	-	1,219
381	ADEEL ANJUM	HOUSE # : FLAT # 3 BLOCK # : PLAZA F-65 PUNJAB COOPERATIVE STREET : AREA : HOUSING SOCIETY NEAREST LAND MARK : CITY : LAHORE	ADEEL ANJUM CNIC 3450290447623	KHALID HUSSAIN ANJUM	934	185	-	1,119	934	185	-	1,119
382	MUHAMMAD HASAN RAJA	HOUSE # : 38-C BLOCK # : NEW MUSLIM TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD HASAN RAJA CNIC 3520285295611	RAJA MUNAWAR ALI	900	184	-	1,084	900	184	-	1,084
383	ZULFIQAR AHMAD USMANI	HOUSE # : H # 7-A BLOCK # : MAKI ST 1 RASOOL PARK STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	ZULFIQAR AHMAD USMANI CNIC 3520225016915	IBRAR AHMAD USMANI	850	170	-	1,020	850	170	-	1,020
384	ASHIQ HUSSAIN	HOUSE # : H NO 315 -A BLOCK # : NEAR SS ASSOCIATES REAL STATE STREET : AREA : GARDEN BADOKI CENTER PARK NEAREST LAND MARK : CITY : SOCIETY LAHORE	ASHIQ HUSSAIN CNIC 3310626042883	ZULFIQAR ALI	850	174	-	1,024	850	174	-	1,024
385	MUHAMMAD ALI AIZAZ	HOUSE # : H NO 105/3 BLOCK # : BLOCK NO 3 KAREEM PARK STREET : AREA : RAVI ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ALI AIZAZ CNIC 3520061260599	AIZAZ AKMAL MALIK	750	153	-	903	750	153	-	903
386	ADNAN ASLAM	HOUSE # : HOUSE NO 151 BLOCK # : E BLOCK MODEL TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ADNAN ASLAM CNIC 3310006713835	MUHAMMAD ASLAM	705	153	-	859	705	153	-	858
387	SALMAN AHMED ALI	HOUSE # : HOUSE # K-695 BLOCK # : BLK-F KAUSAR NAZI COLONY STREET : AREA : NORTH NAZIMABAD NEAREST LAND MARK : ALLMA IRASHEED TURRABI ROAD CITY : KARACHI	SALMAN AHMED ALI CNIC 4210117842301	IRFAN ALI	676	142	-	818	676	142	-	818
388	AASMA MUSHTAQ	HOUSE # : H # 11-A BLOCK # : FAISAL APPARTMENT STREET : AREA : BLOCK-A, FAISAL TOWN NEAREST LAND MARK : CITY : LAHORE	AASMA MUSHTAQ CNIC 3520276547138	SAGHR MUSHTAQ	666	136	-	801	666	136	-	802
389	ARIF KHAN	HOUSE # : HOUSE # 1725R089 BLOCK # : MADINA COLONY : GULDAD SHAH RD STREET : AREA : BALDIA TOWN NO 5 NEAREST LAND MARK : NEAR ITHAD MASJID CITY : KARACHI	ARIF KHAN CNIC 4240105573599	PISTA KHAN	650	140	-	790	650	140	-	790
390	ASIM JAWAID	HOUSE # : HOUSE # R-290 BLOCK # : BLK-06 STREET : AREA : GULSHAN-E-IGBAL NEAREST LAND MARK : CITY : KARACHI	ASIM JAWAID CNIC 4240155842281	MASOOD JAWAID KHAN	640	134	-	774	640	134	-	774

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12=13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
391	SARDAR KAMRAN ALI SEHGAL	HOUSE # : HOUSE # 573 BLOCK # : BLOCK-G STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	SARDAR KAMRAN ALI SEHGAL CNIC 3520233582691	SARDAR SULEMAN ALI SEHGAL	571	118	-	688	571	118	-	689
392	SOHAIL SADIQ	HOUSE # : 292 BLOCK # : RAZA BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAR NEAREST LAND MARK : CITY : POST OFFICE LAHORE	SOHAIL SADIQ CNIC 3520223902545	CHAUDHARY MUHAMMAD SADIQ SINDHU	561	128	-	688	561	128	-	689
393	SHAHZAD GOHAR	HOUSE # : 124 BLOCK # : NEW FLATS AITCHISON COLLEGE STREET : AREA : SHAHRAH-E-QUAIDAZAM NEAREST LAND MARK : CITY : THE MALL ROAD LAHORE	SHAHZAD GOHAR CNIC 3520212483073	MUHAMMAD BOOTA	543	108	-	651	543	108	-	651
394	SHAHZAD SARWAR	HOUSE # : H NO 532 BLOCK # : KASHMIR BLOCK ALLAMA IQBAL STREET : AREA : TOWN LHR NEAREST LAND MARK : CITY : LAHORE	SHAHZAD SARWAR CNIC 3520224960069	GHULAM SARWAR	516	164	-	680	516	164	-	680
395	BAKHTAWAR ASLAM	HOUSE # : H NO 141 BLOCK # : BLOCK G KHAYABANE AMIN STREET : AREA : DEFENCE ROAD NEAREST LAND MARK : CITY : LAHORE	BAKHTAWAR ASLAM CNIC 35202289170880	MUHAMMAD ASLAM DOGAR	500	52	-	552	475	52	-	527
396	FAIZ MUHAMMAD	HOUSE # : N & H SCHOOL BLOCK # : PNS BAHADUR STREET : AREA : NATIONAL STADIUM ROAD NEAREST LAND MARK : CITY : KARACHI	FAIZ MUHAMMAD CNIC 420012301867	MANAK ALI	500	105	-	605	500	105	-	605
397	HAFIZ TALHA AKHTAR	HOUSE # : 491 BLOCK # : KAREEM BLOCK STREET : AREA : A-1 T NEAREST LAND MARK : CITY : LAHORE	HAFIZ TALHA AKHTAR CNIC 35202263322191	MUHAMMAD AKHTAR NAJEEB	500	108	-	608	500	108	-	608
398	MUHAMMAD ASFAND YAR BABAR	HOUSE # : H # 29 BLOCK # : A BLOCK ASKARI 11 BADA ROAD STREET : AREA : CANTT NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ASFAND YAR BABAR CNIC 3520134812415	ZAFAR USMAN BABAR	485	98	-	583	485	98	-	583
399	ZAHID MEHMOOD	HOUSE # : H NO G 19 BLOCK # : CCA COLONY STREET : AREA : WALTON AIRPORT NEAREST LAND MARK : CITY : LAHORE	ZAHID MEHMOOD CNIC 3520242028967	TARIQ MEHMOOD	447	84	-	531	447	84	-	531
400	MUHAMMAD ABBAS ABID KHAN	HOUSE # : H NO 870/1 BLOCK # : ST NO 2, E BLOCK STREET : AREA : NISHAT COLONY NEAREST LAND MARK : CITY : LAHORE CANTT	MUHAMMAD ABBAS ABID KHAN CNIC 3840215299947	NASIR ABBAS	430	82	-	512	423	82	-	505
401	ARSLAN SHABBIR	HOUSE # : H NO 05 BLOCK # : STREET : AREA : ST 07 NEAREST LAND MARK : CITY : YOUSAF PARK SHAHRAH ROAD LAHORE	ARSLAN SHABBIR CNIC 3520255902863	GHULAM SHABBIR	430	92	-	522	430	92	-	522
402	REHAN AFTAB	HOUSE # : 65-E BLOCK # : HABIB ULLAH ROAD STREET : AREA : GHARI SHAHU OPPSITE QUEEN NEAREST LAND MARK : CITY : MARRY COLLEGE LAHORE	REHAN AFTAB CNIC 3310077947247	MUFTI AFTAB AHMED	430	88	-	518	430	88	-	518
403	ABDUL JALIL	HOUSE # : HOUSE # 447 BLOCK # : ST-15 PAF FALCON COMPLEX STREET : AREA : SHAHEED E MILLAT ROAD NEAREST LAND MARK : NEAR CITY SCHOOL CITY : KARACHI	ABDUL JALIL CNIC 4220156618275	SHABBIR AHMED	427	92	-	519	427	92	-	519
404	MUHAMMAD ARIF SHARIF	HOUSE # : H NO 73A BLOCK # : BLOCK 1 STREET : AREA : SHAHFAISAL COLONY NEAREST LAND MARK : HALK GYM CITY : KARACHI	MUHAMMAD ARIF SHARIF CNIC 4220107785639	MUHAMMAD SHARIF ALI KHAN	459	96	-	555	459	96	-	543
405	SALEEMA	HOUSE # : H NO 02 BLOCK # : STREET : AREA : CHURCH WALI GALI NEAREST LAND MARK : CITY : WARIS ROAD LAHORE	SALEEMA CNIC 3520225672786	MUHAMMAD ARIF	500	93	-	593	500	93	-	593
406	SYED AHSAN UL HAQ	HOUSE # : BLOCK # : TRAFFIC SECTOR STREET : AREA : KOT LAKHPAT MAIN FEROPUR ROAD NEAREST LAND MARK : CITY : NEAR BANK STOP LAHORE	SYED AHSAN UL HAQ CNIC 3510396544213	SYED ANWAR UL HAQ	500	100	-	600	500	100	-	600
407	SABIR HUSSAIN	HOUSE # : FLAT-C-705, BLOCK # : BISMILLAH TOWER, BLOCK-10 STREET : AREA : GULISTAN-E-JOHAR NEAREST LAND MARK : CITY : KARACHI	SABIR HUSSAIN CNIC 4220195271665	ALI MADAD	493	111	-	605	493	111	-	604

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
408	SHAZIA JAVAD	HOUSE # : H NO 7-A BLOCK # : BLOCK B AL HAFIZ TOWN STREET : AREA : MARGAZAR COLONY MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SHAZIA JAVAD CNIC 3520212889470	NABEEL SIDDIQUE	520	104	-	624	520	104	-	611
409	IQBAL AHMED	HOUSE # : HOUSE B 364 BLOCK # : SEC 11/A STREET : AREA : NORTH KARACHI NEAREST LAND MARK : NICE BAKERY CITY : KARACHI	IQBAL AHMED CNIC 4210114215777	MEHDI HUSSAIN	552	119	-	671	552	119	-	656
410	MALIK ABDUL MAJEED	HOUSE # : E-1277 BLOCK # : G BLOCK AKBAR STOP STREET : AREA : NISHAT COLONY NEAREST LAND MARK : CITY : LAHORE	MALIK ABDUL MAJEED CNIC 3420279812573	PEHALWAN KHAN	600	114	-	714	600	114	-	699
411	KHALID HUSSAIN	HOUSE # : H # 30-A BLOCK # : AL HARAM GARDEN STREET : AREA : BADOKI CENTRAL PARK SOCIETY NEAREST LAND MARK : CITY : 31 KM FERROZE PUR ROAD LAHORE	KHALID HUSSAIN CNIC 3310603519711	MUNIR HUSSAIN	700	143	-	843	700	143	-	824
412	ASIF IQBAL QURESHI	HOUSE # : H # 89 BLOCK # : F BLOCK STATE LIFE HOUSING SOC STREET : AREA : NEAR PHASE 5 NEAREST LAND MARK : CITY : DHA LAHORE	ASIF IQBAL QURESHI CNIC 3740503544913	IQBAL AHMAD QURESHI	1,976	427	-	2,403	1,976	427	-	2,403
413	MUHAMMAD AZEEM RASHEED	HOUSE # : H # 16 BLOCK # : ST # 6 FATEH GHAR STREET : AREA : MUGHALPURA NEAREST LAND MARK : CITY : LAHORE CANTT	MUHAMMAD AZEEM RASHEED CNIC 3520116598075	ABDUL RASHEED	1,200	256	-	1,456	1,200	256	-	1,456
414	SOHAIL AHMED	HOUSE # : FLAT # 201 BLOCK # : 2 / F PLOT 2 / 139-G STREET : AREA : USAMA TERRACE PECHS BLK-2 NEAREST LAND MARK : NEAR KMC SPORTS COMPLEX CITY : KARACHI	SOHAIL AHMED CNIC 4220165495711	CHERAGH UDDIN SHAHID	1,000	208	-	1,208	1,000	208	-	1,208
415	ZEESHAN KHAN	HOUSE # : HOUSE-73 BLOCK # : STREET-05, SECTION-05-B STREET : AREA : AREA-5, KORANGI-4 NEAREST LAND MARK : NEAR AGRAS MASJID CITY : KARACHI	ZEESHAN KHAN CNIC 4220134326965	ANWER ALI KHAN	890	178	-	1,067	890	178	-	1,068
416	SHEIKH SOLAT ALI	HOUSE # : H # 427/B BLOCK # : TAJ PURA SCHEME STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SHEIKH SOLAT ALI CNIC 3520160775547	SHEIKH MUHAMMAD SHARIF	499	104	-	602	499	104	-	603
417	SHAHIN NAZ	HOUSE # : H # 13 BLOCK # : ST # 23 DEV SAMAJ RD, STREET : AREA : SANAT NAGAR NEAREST LAND MARK : CITY : LAHORE	SHAHIN NAZ CNIC 3520253167162	MUNIR AHMED GHOURI	461	96	-	557	461	96	-	557
418	MUHAMMAD IRFAN HAIDER ABBAS	HOUSE # : HOUSE NO 245-A BLOCK # : EDEN BOULEVARD NEAR MILITARY AC STREET : AREA : COLLEGE ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD IRFAN HAIDER ABBAS CNIC 4130359444545	MUHAMMAD ASHRAF GONDAL	500	108	-	608	500	108	-	594
419	SYED HAMID ALI ZAIDI	HOUSE # : H NO 11 BLOCK # : MUHALA NEW ISLAMIA PARK STREET : AREA : SAIMINBAD NEAREST LAND MARK : CITY : LAHORE	SYED HAMID ALI ZAIDI CNIC 3520283692935	SYED TAUHEED HUSSAIN ZAIDI	748	144	-	892	748	144	-	872
420	SHAHID YOUNAS	HOUSE # : 200-J1 BLOCK # : STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	SHAHID YOUNAS CNIC 3460366225959	MUHAMMAD YOUNAS	690	119	-	809	690	119	-	809
421	SHAHZAD ALI	HOUSE # : H NO 1614-A BLOCK # : HABIB ULLAH ROAD TIWANA HOUSE STREET : AREA : DAVIS ROAD NEAREST LAND MARK : CITY : LAHORE	SHAHZAD ALI CNIC 3520242283641	SHEIKH SADIQ ALI	550	100	-	649	550	100	-	650
422	MUMTAZ ALI	HOUSE # : H NO 293 BLOCK # : GOL CHOKH D TYPE NEAR STREET : AREA : ILAHI MASJID NEAREST LAND MARK : CITY : FAISALABAD	MUMTAZ ALI CNIC 3310057446869	MIAN ABDUL GHANI	500	88	-	588	500	88	-	588
423	KUNWAR ADEEL	HOUSE # : HOUSE NO 1-H 1/5 BLOCK # : NAZIMABAD NO 1 STREET : AREA : NAZIMABAD NO 1 NEAREST LAND MARK : NEAR SIR SYED COLLEGE CITY : KARACHI	KUNWAR ADEEL CNIC 4210126302211	SALAHUDDIN	449	91	-	541	449	91	-	540
424	MUHAMMAD HANIF	HOUSE # : H NO 1 ST # 1 BLOCK # : LATIF PARK STREET : AREA : TIBBA DHAIR SHAHRA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD HANIF CNIC 3520226498503	ABDUL RASHEED	710	144	-	854	710	144	-	854

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

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					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
425	KHURRAM SALEEM KHAWAJA	HOUSE # : H # 82-D1437 K BLOCK # : PUNJAB SMALL INDUSTRIES STREET : AREA : BEHIND LUMS UNIVERSITY NEAREST LAND MARK : CITY : LAHORE	KHURRAM SALEEM KHAWAJA CNIC 3520229877223	MUHAMMAD SALEEM KHAWAJA	1,000	216	-	1,216	1,000	216	-	1,216
426	MUZAMMIL	HOUSE # : H NO 2042 BLOCK # : C BLOCK MILITARY ACCOUNTS STREET : AREA : JAMAL E MUSTAFA MASJID NEAREST LAND MARK : CITY : LAHORE	MUZAMMIL CNIC 4250162030865	MUHAMMAD SAEED	450	97	-	547	450	97	-	547
427	KHADIM HUSSAIN	HOUSE # : H# 25 BLOCK # : ST# 02, MUHAMMAD PRIME HOMES STREET : AREA : NISHTER COLONY NEAREST LAND MARK : CITY : MAIN FERAZPUR ROAD LAHORE	KHADIM HUSSAIN CNIC 3530167087143	MUHAMMAD SALEEM	450	89	-	539	450	89	-	539
428	MUHAMMAD FURQAN ULLAH BAIG	HOUSE # : H # 134M BLOCK # : STREET : AREA : PHASE 08 DHA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD FURQAN ULLAH BAIG CNIC 3520177700887	ALIMA EHSAN	1,700	325	-	2,025	1,700	325	-	2,025
429	MONIR AZHAR	HOUSE # : H#163 BLOCK # : BLOCK 4 STREET : AREA : MARGHAZAR COLONY MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	MONIR AZHAR CNIC 3520263525269	M.S MUSHTAQ	969	209	-	1,178	969	209	-	1,178
430	BILAL IRFAN	HOUSE # : FLAT-03 BLOCK # : BUILDING-88 C STREET-10 PH-7 STREET : AREA : EXT KHAYABAN E JAMI COMRCL DHA NEAREST LAND MARK : NEAR AXACT HEAD OFFICE CITY : KARACHI	BILAL IRFAN CNIC 4230126590973	IRFAN HAIDER	600	117	-	717	600	117	-	717
431	SHAHID NISAR	HOUSE # : HOUSE # 78-B BLOCK # : POONCH HOUSE COLONY STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SHAHID NISAR CNIC 3520224561163	GHULAM YASIN	530	108	-	638	530	108	-	638
432	SYED SALMAN ALI SHAH	HOUSE # : H NO 173 B BLOCK # : MUHAMMAD NAGAR NEAR STREET : AREA : BRIGHT FUTURE SCHOOL RANA TOWN NEAREST LAND MARK : CITY : HAIDER ROAD LAHORE	SYED SALMAN ALI SHAH CNIC 35202262170175	SYED SHAHZAD MAHMOOD	474	97	-	571	474	97	-	571
433	DANIEL REHMAT	HOUSE # : FALAT 88 BLOCK # : ST NO 8 MODZON COLONY NASRTH R STREET : AREA : KOTLAKHPATH NEAREST LAND MARK : CITY : LAHORE	DANIEL REHMAT CNIC 3520238702093	REHMAT MASIH	600	123	-	722	600	123	-	723
434	RANA NAVEED AHMED	HOUSE # : H # 37 BLOCK # : NAEEM BLOCK STREET : AREA : CANAL BANK HOUSING SCHEME NEAREST LAND MARK : CITY : HARBANS PURA LAHORE	RANA NAVEED AHMED CNIC 3520168213429	RANA MUHAMMAD LATIF KHAN	541	110	-	651	541	110	-	651
435	SHAFIQUE AHMAD KHAN TAHIR	HOUSE # : H NO 131 BLOCK # : Q BLOCK MODEL TOWN STREET : AREA : NEAR MILAD HOUSE NEAREST LAND MARK : CITY : LAHORE	SHAFIQUE AHMAD KHAN TAHIR CNIC 3520223753509	MUHAMMAD AKRAM KHAN	664	139	-	803	664	121	-	785
436	MUHAMMAD WAQAS	HOUSE # : H NO 4 BLOCK # : ST NO 1 RAM GHARH BARY MAIN SH STREET : AREA : MUGHALPURA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD WAQAS CNIC 3520114291121	ZAFAR IQBAL	700	150	-	850	700	131	-	831
437	JAVED IQBAL	HOUSE # : H NO 88921 BLOCK # : STREET : AREA : ST NO 04 MUHAMMOODABAD COLONY NEAREST LAND MARK : CITY : KHANEWAL ROAD MULTAN	JAVED IQBAL CNIC 3630278224407	MUHAMMAD ASLAM	750	162	-	912	750	141	-	891
438	PIRZADA SHAHID AZHAR QUDDUSI	HOUSE # : H# 104 BLOCK # : ST# 69 STREET : AREA : G-9-0 NEAREST LAND MARK : CITY : ISLAMABAD	PIRZADA SHAHID AZHAR QUDDUSI CNIC 6110147317223	PIRZADA AZHAR AYYUB QUDDUSI	1,222	278	-	1,500	1,222	243	-	1,465
439	MOHAMMAD REHAN KHAN	HOUSE # : H # 5 BLOCK # : STREET 08 BLOCK B PHASE N 7 STREET : AREA : LAKE CITY NEAREST LAND MARK : CITY : LAHORE	MOHAMMAD REHAN KHAN CNIC 3520263031723	MUHAMMAD AJMAL KHAN	200	328	-	528	200	328	-	528
440	BILAL TARIQ	HOUSE # : 9621 BLOCK # : ST 25 BLOCK Z PHASE 3 DHA STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	BILAL TARIQ CNIC 3320139540113	TARIQ UMER	829	532	-	1,362	-	532	-	532
441	MALIK UMAIR	HOUSE # : H NO 630 BLOCK # : A BLOCK CENTRAL PARK STREET : AREA : HOUSING SCHEME FERAZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	MALIK UMAIR CNIC 3520268882501	MALIK MUHAMMAD SALEEM	493	113	-	606	493	99	-	592
442	KHUDA BAKHSH ZIA	HOUSE # : ROOM NO 10 BLOCK # : ST NO 4 MANGA RAWIND ROAD STREET : AREA : NEAR MASJID NEAREST LAND MARK : CITY : LAHORE	KHUDA BAKHSH ZIA CNIC 3840392933843	MUHAMMAD ISMAIL	485	101	-	586	485	89	-	574

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12=13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
443	MUHAMMAD RIAZ	HOUSE # : H # 74-C BLOCK # : GULDASHT TOWN STREET : AREA : ZARAR SHAHEED ROAD NEAREST LAND MARK : CITY : LAHORE CANTT	MUHAMMAD RIAZ CNIC 3520135232835	MUHAMMAD KHAN	1,300	272	-	1,572	1,300	272	-	1,572
444	NABEEL ASHRAF	HOUSE # : BLOCK # : 733/E1 STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	NABEEL ASHRAF CNIC 3520258330133	MUHAMMAD ASHRAF	882	199	-	1,081	882	199	-	1,081
445	MUHAMMAD ZAFAR	HOUSE # : H # 66/S 3 BLOCK # : MOZANG ROAD STREET : AREA : NEAR PSO PUMP NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ZAFAR CNIC 3520285407539	MUHAMMAD ASLAM PERVAIZ	695	152	-	848	695	152	-	847
446	MUHAMMAD WASIM KHAN	HOUSE # : PLOT # 1024/3, BLOCK # : OSS STREET STREET : AREA : WAPDA OFFICE, RANGE ROAD NEAREST LAND MARK : NEAR QUAD SCHOOL SYSTEM CITY : RAWALPINDI	MUHAMMAD WASIM KHAN CNIC 3740515422159	JAN AHMAD SHOKE	550	112	-	661	550	112	-	662
447	SAMI ULLAH KHAN	HOUSE # : H NO D-28-B BLOCK # : 2ND FLOOR STREET : AREA : DEFENCE VIEW PHASE 2 NEAREST LAND MARK : NEAR IQRA UNIVERSITY EDC CAMPUS CITY : KARACHI	SAMI ULLAH KHAN CNIC 5440005444367	MALIK MEHRAB KHAN	435	94	-	529	435	94	-	529
448	RASHEED AHMAD SIDDI	H # 46, BLK D-1, NEAR HOCKEY STADIUM, JOHAR TOWN, NEAR GOURMET	RASHEED AHMAD SIDDI CNIC 3520012760485	AHMED DIN	433	145	32	609	433	145	32.00	610
449	MUHAMMAD ALI ANWAR	H NO 318 B, JOHAR TOWN, LAHORE,	MUHAMMAD ALI ANWAR CNIC 3810434639273	MUHAMMAD ANWAR JAVAID	392	121	12	524	392	121	12.00	525
450	MUHAMMAD ASIF	HOUSE # 1309, STREET # 34, PHASE 4, BAHRIA TOWN,	MUHAMMAD ASIF CNIC 3450119488629	KHADIM HUSSAIN	363	136	17	517	363	136	17.00	516
451	TANVIR AHMAD	H # 1, STREET # 20, AHAATA THANEDAR CHAH MIRAN, WASAN PURA NEAR HBL WASAN PURA BR.	TANVIR AHMAD CNIC 3520169590817	NAZIR AHMAD	389	147	10	546	389	147	10.00	546
452	SYED NIAZ HAYDER	HOUSE # 19-C, RIZVIA SOCIETY, NAZIMABAD NO 1, NEAR IMAM BARGHAH RIZVIA SOCIETY	SYED NIAZ HAYDER CNIC 4210161946719	SYED ALI KAUSER	593	236	28	857	593	236	28.00	857
453	ASIF MASOOD BAJWA	H#497-K, PHASE-VI, DHA LAHORE, . . .	ASIF MASOOD BAJWA CNIC 3520126281863	M ASHRAF BAJWA	690	211	21	922	690	211	21.00	922
454	SHAKEEL UR REHMAN	H# 45/2, STREET# 25, PHASE 5 DHA, DHA,	SHAKEEL UR REHMAN CNIC 4220154461231	SHEIKH FAZAL UR REHMAN	1,107	426	31	1,564	1,107	426	31.00	1,564
455	MUHAMMAD IHSHAM	C/O KAZMI HOUSE, ST NO 3, SHER SHAH SOORI ROAD, PHASE NO 1 ISLAMABAD HOMES KAZMEEN PLAZA,	MUHAMMAD IHSHAM CNIC 3710590706471	MUHAMMAD IQBAL	364	154	36	554	364	154	36.00	554
456	SHARJEEL MALIK	HOUSE NO D-167 BLOCK# B, NEAR RANGERS MESS NORTH NAZIMABAD,	SHARJEEL MALIK CNIC 4210163938193	MALIK ABDUL RASHEED	362	135	17	513	362	135	17.00	514
457	MAHMOOD UL HASSAN	HOUSE# 16, STREET# 24 SECTOR B, QAYUMABAD, , NEAR BILAL PLAZA	MAHMOOD UL HASSAN CNIC 4220194295755	NOORUL HASSAN	837	343	32	1,213	837	343	32.00	1,212
458	SHAZIA AMMAR	H NO 91-B-2, KHURSHID QASOORI ROAD, GULBERG-III OPP AL FATEH, NEAR HUSSAIN CHOWK, LAHORE	SHAZIA AMMAR CNIC 1210109188878	AMMAR AHMAD KHAN	987	417	16	1,420	987	417	16.00	1,420
459	MUSHTAQ HUSSAIN	FLAT # 509, ANJUM PRIDE, SHAHRAH E FAISAL, BALOCH COLONY BLOCK A SHAHEED-E-MILLAT, NEAR BALOCH PULL	MUSHTAQ HUSSAIN CNIC 4220107088433	TAHIR ALI	1,043	466	25	1,533	1,043	466	25.00	1,534
460	MANSOOR SHAIKH	HOUSE # 2311, KHAYABAN E TANZEEM, PHASE 5 20TH STREET, DHA, NEAR ZAMZAMA PARK	MANSOOR SHAIKH CNIC 4230110651565	SHAIKH KARIM RIAZ	1,344	530	29	1,902	1,344	530	29.00	1,903
461	MUJEEB UR REHMAN	HOUSE # 449, STREET # 42, SECTOR # 1-82, NEAR I-8 MARKAZ,	MUJEEB UR REHMAN CNIC 4220181555005	MUHAMMAD USMAN	369	156	8	532	369	156	8.00	533
462	IMRAN SALEEM	HOUSE NO 36-B/11, PHASE 7, 1ST FLOOR, , MAIN KHAYABAN E BAHRIA, DHA, NEAR SHELL PUMP	IMRAN SALEEM CNIC 4230146303351	MUHAMMAD SALIM	505	233	18	756	505	233	18.00	756
463	MUHAMMAD ASAD	HOUSE NO 112-B, MODEL TOWN, . . . NEAR METRO POLATIN CORPOR	MUHAMMAD ASAD CNIC 3520223529727	MUHAMMAD ARSAD	584	239	26	849	584	239	26.00	849
464	SALMAN USMAN	H#230, Street#19, Falcon Complex, Near City School PAF Chapter, . . .	SALMAN USMAN CNIC 4230196646507	M USMAN GHANI	445	183	30	658	445	183	30.00	658
465	MOAZZAM ZAHIR	H NO 33, RASOOL PURA SECTOR R2 JOHAR TOWN, LAHORE, . . .	MOAZZAM ZAHIR CNIC 3410419001339	HAFEEZ UR REHMAN	403	79	39	521	403	79	39.00	521

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

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Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
466	SHAFIQUE UR REHMAN	H NO 73, BLOCK B CANAL GARDEN, LAHORE, .	SHAFIQUE UR REHMAN CNIC 352027045205	MUHAMMAD ASLAM	465	163	26	654	465	163	26.00	654
467	SUHAIL YASEEN	H # 202 AL KAREEM HOUSING SCHEEM, MAIN AMEER UD DIN PARK, KHAWAJA AHMAD HASSAN ROAD, JORAY PUL, LAHORE	SUHAIL YASEEN CNIC 3520115336275	MUHAMMAD YASEEN RAMZANI	386	125	6	517	386	125	6.00	517
468	MUHAMMAD ALI CHAND	H NO 09 BST 11 SHANI STREET, CHOHAN PARK LINK, JINNAH ROAD, ISLAMIPURA, LAHORE, .	MUHAMMAD ALI CHAND CNIC 3520288609133	SHAHAZ AHMAD	435	135	13	583	435	135	13.00	583
469	MUHAMMAD RAFI	HOUSE NO 12, BLOCK L, VALANCIA TOWN, .	MUHAMMAD RAFI CNIC 3520222570099	MUHAMMAD SHARIF BHATTI	362	149	17	528	362	149	17.00	528
470	UMAIR JAVED	HOUSE NO 09, TREADERS SOCIETY, AZHAR HUSSAIN ROAD, NEAR HILL PARK CIRCLE, .	UMAIR JAVED CNIC 4220158674803	MIAN JAVED YOUSUF	378	115	26	518	378	115	26.00	519
471	SHEIKH LIAQUAT ALI	LABAN WALA, TEHSEL FEOWEWA, KALAKHATAI ROAD, SHADRA, .	SHEIKH LIAQUAT ALI CNIC 3540118584073	M SHAFI	817	381	31	1,229	817	381	31.00	1,229
472	RASHID MAHMOOD	H # 4, STREET # 6 A, MUHAMMAD NAGAR, NEAR JAMIA NAEEMIA MADRASA	RASHID MAHMOOD CNIC 3420152689047	GUL ZAMAN	1,174	574	25	1,773	1,174	574	25.00	1,773
473	TALHA FARAZ	FLAT NO 901 9th floor aero duplex city, North nazmabad block F, near safi hospital Karachi, .	TALHA FARAZ CNIC 4210101375769	LAIQ ALI KHAN	602	203	37	842	602	203	37.00	842
474	ABDUS SALAM	HOUSE NO 503, AREA 37/B, LANDHI NO1, LANDHI NEAR MASJID E WASTA, NEAR INAM SOUND, KARACHI, .	ABDUS SALAM CNIC 3520249240265	MUHAMMAD SALEEM	371	180	26	577	371	180	26.00	577
475	M KAMRAN HAFIZ	HOUSE # 90-A, MAIN KHAYABAN-E-SHAHEEN, PHASE # 06 DHA, NEAR NEXER COLLEGE, .	M KAMRAN HAFIZ CNIC 4230167459725	MUHAMMAD HAFIZ ULLAH	430	205	29	664	430	205	29.00	664
476	M ZAHEER UD DIN	HOUSE NO. 4, STREET NO. 2, MUSTAFA PARK, ANGORI SCHEME, SHALIMAR LINK ROAD, .	M ZAHEER UD DIN CNIC 3520125603501	HADAYAT ULLAH	382	180	28	589	382	180	28.00	590
477	MUHAMMAD IFRAHIM	HOUSE NO MC-894, GREEN TOWN, SHAH FAISAL COLONY, NEAR LAHORE BAKERY	MUHAMMAD IFRAHIM CNIC 4200057453673	MUHAMMAD BASHIR	442	179	26	647	442	179	26.00	647
478	SHIRAZ H TAHIR	House no 260, L block, phase 5 DHA, LAHORE, .	SHIRAZ H TAHIR CNIC 3520287309137	ABDUL HAMEED CH	431	203	13	647	431	203	13.00	647
479	ADNAN	FLAT # 2 2ND FLOOR TAJ BUILDING, NISHTER ROAD, NEAR SAIFEE SWEETS, .	ADNAN CNIC 4230119028283	NAZAR MUHAMMAD	397	187	20	604	397	187	20.00	604
480	OMAIR AHMED	HOUSE NO A-122, BLOCK 11 GULSHAN E IQBAL, ITEHAD BANGLOWS, NEAR ALLADIN PARK	OMAIR AHMED CNIC 4250114861791	TASNEEM AHMED	368	162	27	557	368	162	27.00	557
481	SABIR HUSSAIN	A-205, Shaes Residency, Block 3A, Near Kamran Chowrangli, Gulistan E Johar Karachi, .	SABIR HUSSAIN CNIC 4220195271685	ALI MADAD	425	140	25	589	425	140	25.00	590
482	M SAJID RAZA KHAN	FLAT # B 2 FARRHAN TOWER, BLOCK 10 A GULISTAN E JOHAR, NEAR EASTERN MOTORS, .	M SAJID RAZA KHAN CNIC 4220138790607	MUHAMMAD SAEED KHAN	509	89	9	607	509	89	9.00	607
483	SHAHID ALI KHAN	HOUSE # 1081, STREET # 30, KHAYABAN-E-MUHAFIZ, PHASE VI DHA, NEAR ALI MASJID, KARACHI	SHAHID ALI KHAN CNIC 4210123186403	MUBARAK ALI KHAN	465	149	9	624	465	149	9.00	623
484	SHAHAZ UDDIN SIRAJ	HOUSE # 24, STREET # 65, JINNAH GARDEN, NEAR ADJESCENT NAVAL ENCLAVE, .	SHAHAZ UDDIN SIRAJ CNIC 3520015145189	SHEIKH SIRAJ UDDIN	401	169	23	594	401	169	23.00	593
485	HASSAN KAMRAN	659Q, STREET 04, PHASE 7, DHA LAHORE, LAHORE, .	HASSAN KAMRAN CNIC 3520014616963	IRSHAD UL HASSAN	429	134	2	565	429	134	2.00	565
486	M FARHAN KHAN	H NO 526-E ASKARI-10 CANTT, LAHORE, .	M FARHAN KHAN CNIC 3520116087883	ABDUL MAJEED KHAN LODHI	343	140	34	517	343	140	34.00	517
487	AFZAAL AHMED	HOUSE # 05, STREET # 5-A, SECTOR # 1, KHAN AKBAR TOWN, NEW SHAKRIAL, .	AFZAAL AHMED CNIC 5440061817693	CH FAIZ AHMED FAIZ GONDAL	671	222	24	917	671	222	24.00	917

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

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Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
488	SHAZEYA HADI GHANI	HOUSE NO 35 CORNER OF, 17TH ST MAIN KHY E MUJAHID, DHA PHASE 5, NEAR KHADDA MARKET, KARACHI	SHAZEYA HADI GHANI CNIC 4230108023592	SHEHRYAR KHAN	581	295	40	916	581	295	40.00	916
489	IMTIAZ ALI	H# 74, MUHALLA NEELAM BLOCK, ALLAMA IQBAL TOWN, CAKES AND BAKES BAKERS, LAHORE	IMTIAZ ALI CNIC 3520214112069	ALLAH DITTA	357	216	17	589	357	216	17.00	590
490	ZULFIQAR AHMED	FLAT NO 1 202 2ND FLOOR BLOCK 1, JORA COMPLEX PHASE 1 BLOCK 17, NEAR PERFUME CHOWK, GULISTAN-E-JOHAR KARACHI, NEAR NOMAN CITY	ZULFIQAR AHMED CNIC 3520284088659	MUHAMMAD SHABIR	379	156	14	548	379	156	14.00	549
491	BHISHAM	House#87 Street 77, Services Corporate Housing Society, E 11/2, .	BHISHAM CNIC 4430323574189	TARA CHAN	357	145	17	519	357	145	17.00	519
492	BABER USMAN	HOUSE NO R 171 SEC # 7D2, NORTH KARACHI, NEAR SADIQAN MASJID, KARACHI, .	BABER USMAN CNIC 4210147103975	TALA MUHAMMAD	443	146	32	622	443	146	32.00	621
493	AQEEL MIRZA	416 G STATE LIFE HOUSING, SOCIETY NEAR DHA PHASE V, LAHORE, .	AQEEL MIRZA CNIC 3520101118373	HUYMAYUN MIRZA	462	219	22	704	462	219	22.00	703
494	ABDUL MAJEED YOUSAF	HOUSE # 162-K-BLOCK, MODEL TOWN, .	ABDUL MAJEED YOUSAF CNIC 3520287815577	CH MUHAMMAD YOUSAF	619	291	39	949	619	291	39.00	949
495	M AASIM FAWAD	HOUSE#640, MAIN NPF, DOUBLE ROAD, E-11, ISLAMABAD, .	M AASIM FAWAD CNIC 4130423177495	MOHAMMAD KRAM UL HAQ	451	200	9	661	451	200	9.00	660
496	IFTIKHAR ALI AWAN	H # 84, LDA, NEW ABADI BHABRA, FEROPUR ROAD, LAHORE	IFTIKHAR ALI AWAN CNIC 3520224657603	GHULAM MUHAMMAD AWAN	1,070	582	25	1,677	1,070	582	25.00	1,677
497	M SABEEH KHAN	FLAT NUMBER 403 COMMANDAR HEIGHTS, TOWER 2 PLOT NUMBER COMMERCIAL, 52 OFF JINNAH AVENUE 33 MALIR, KARACHI, .	M SABEEH KHAN CNIC 4220191193699	M QAMAR KHAN	688	227	27	942	688	227	27.00	942
498	S NASEER UL HAQ	H#A-147G, SHAH FAISAL COLONY # 3, BIG PLOT, .	S NASEER UL HAQ CNIC 4220138294911	S NASEEM UL HAQ	433	135	2	569	433	135	2.00	570
499	FARRUKH HAROON	H# 755, USMAN BLOCK, NEW GARDEN TOWN, NEAR BARKAT MARKET, NEAR MUGHL-E-AZAM	FARRUKH HAROON CNIC 3520098033879	RASHID MUHAMMAD	541	300	18	858	541	300	18.00	859
500	MUHAMMAD AOUN MALIK	H NO 61, MEADOWS SECTOR-R, BAHRIA TOWN, LAHORE, .	MUHAMMAD AOUN MALIK CNIC 3520140926365	MALIK MAQSOOD TARIQ	1,062	362	35	1,459	1,062	362	35.00	1,459
501	ZAHEER HUSSAIN	H # 162/4 ST # 9 WALTON ROAD, QADIR COLONY NEAR BANK STOP, .	ZAHEER HUSSAIN CNIC 3730123636663	ASHIQ HUSSAIN	557	125	9	692	557	125	9.00	691
502	MEHRAN SIDDIQUE	1st Floor house # 1544, Road # 72 DHA Phase one sector F, Zone 2, .	MEHRAN SIDDIQUE CNIC 4210194780393	MOHAMMAD SIDDIQ KHAN	579	174	8	760	579	174	8.00	761
503	MH SIKANDAR	QADIR ABAD QAZAFI STREET, NAWAB PURA ROAD, MULTAN, .	MH SIKANDAR CNIC 3630204157275	MUREED HUSSAIN	529	171	25	725	529	171	25.00	725
504	M RIZWAN NAZAR	HOUSE # 317, BLOCK B-9 INDUS MEHRAN, MALIR SAUDABAD, NEAR OXFORD SCHOOL	M RIZWAN NAZAR CNIC 4220103486109	ABDUL RAHIM	513	157	21	690	513	157	21.00	691
505	SHAH NAWAZ	H # 211-B, TECH SOCIETY, JOHAR TOWN, NEAR DOCTOR HOSPITAL LAHORE, .	SHAH NAWAZ CNIC 3520062835411	KOCH MUHAMMAD	-	520	10	531	-	520	10.00	530
506	EJAZ AHMED	PLOT 57 CA TUHEED COMMERCIAL STREET 27, PHASE 5 DHA KHI 1ST FLOOR FLAT NO 3, BEHIND SAMBA BANK KHI, .	EJAZ AHMED CNIC 4200004613881	IFTIKHAR AHMED	444	140	18	602	444	140	18.00	602
507	MUHAMMAD USMAN ASIF	H 57/4 BLOCK 4 KARIM PARK RAVI ROAD NEAR FAROOQI GIRLS HIGH SCHOOL, LAHORE, .	MUHAMMAD USMAN ASIF CNIC 3520282800491	M ASIF SIDDIQUE	485	174	43	702	485	174	43.00	702
508	SAJJAD ZAFAR	HOUSE NO 6 STREET NO 30/1, SECTOR B, BAHARIA ENCLAVE ISLAMABAD, .	SAJJAD ZAFAR CNIC 3520255611207	ABDUL MALIK IRFANI	543	183	31	757	543	183	31.00	757
509	SYED KAMIL HASAN	HOUSE NO 301 MAIN, KHAYABAN E SHAHAZ PHASE VI, DHA KARACHI, .	SYED KAMIL HASAN CNIC 4230184303593	SYED NAJAM UL HASAN	494	101	9	605	494	101	9.00	604
510	QASIM RASHID	HOUSE NUMBER 395, NARGIS BLOCK, SECTOR C, BAHRIA TOWN, .	QASIM RASHID CNIC 3740505868205	ABDUL RASHID	1,798	263	33	2,094	1,798	263	33.00	2,094

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
511	MOHSIN RIAZ	HOUSE B-117, PORTION 202, 2 FLOOR, BLOCK 2, GULISTAN E JOHAR, NEAR SHAHEEN PUBLIC SCHOOL, . . .	MOHSIN RIAZ CNIC 3520125600695	FAYAZ MAHMOOD	385	133	18	536	385	133	18.00	536
512	ZEESHAN AHMED	FLAT NO D-302 3RD FLOOR, GREY SKY LINE APARTMENT, GULISTAN E JOHAR, BLOCK 13, NEAR ERUM SHOPPING CENTRE JOHAN	ZEESHAN AHMED CNIC 4210196518867	SULTAN AHMED	374	125	26	525	374	125	26.00	525
513	AAMIR MUNEEER	HF 681-F-11, JOHAR TOWN, . . .	AAMIR MUNEEER CNIC 3520206209477	MUHAMMAD MUNEEER	550	169	19	737	550	169	19.00	738
514	SH ABDUL HAFEEZ	H NO 280-A, SHADMAN COLONY NO 1, LAHORE, . . .	SH ABDUL HAFEEZ CNIC 3520246165339	SHEIKH ABDUL RAHIM	369	109	26	504	369	109	26.00	504
515	ASIF SALEEM	H # 147, LANE # 2 ST # 1-A, WALAYAT COLONY, CHAKLALA SCHENE III, . . .	ASIF SALEEM CNIC 3740522814741	MUZAFFAR SALEEM	605	164	27	796	605	164	27.00	796
516	S MUZAFFAR HUSSAIN	FLAT # B-101, LATIF SQUARE, BLOCK - 16, FEDERAL B AREA, NEAR WATER PUMP	S MUZAFFAR HUSSAIN CNIC 4210198548333	S MANSAB HUSSAIN	492	139	-	630	492	139	-	631
517	MUHAMMAD ANWAR	HOUSE NO 99C AREA LIAQTABAD, NEAR ANWAR MASJID, KARACHI, . . .	MUHAMMAD ANWAR CNIC 4530113604203	GEETO KHAN	417	118	19	555	417	118	19.00	554
518	HASHAAM VAKIL MALIK	H NO 145 SHADMAN 1, JAIL ROAD, LAHORE, . . .	HASHAAM VAKIL MALIK CNIC 3520256750439	MAZHAR VAKIL MALIK	547	83	24	653	547	83	24.00	654
519	NOOR UDDIN LALANI	FLAT NO. A-16, 3RD FLOOR, NOORABAD COOPERATIVE HOUSING SOCIETY, BLOCK 14, GULSHAN-E-IQBAL	NOOR UDDIN LALANI CNIC 4220187866259	SADRUDDIN LALANI	-	2,103	-	2,103	-	1,298	-	1,298
520	ALI MUHAMMAD MALIK	HOUSE # 39, BLOCK DD, DHA, PHASE-IV	ALI MUHAMMAD MALIK CNIC 3520115376451	ATTA MOHAMMAD MALIK	297	3,376	-	3,674	-	3,371	-	3,371
521	IRFAN ZAMIR BUTT	11/A/II, NORTH CENTRAL AVENUE, PHASE 1, DHA, . . .	IRFAN ZAMIR BUTT CNIC 4230109782685	ZAHEER HUSSAIN BUTT	-	10,337	-	10,337	-	6,098	-	6,098
522	SOHAIL ILYAS	HOUSE NO. 1H-118, STREET 8, AFOHS, SHAHEED-MILLAT ROAD, . . .	SOHAIL ILYAS CNIC 420004987337	SHAIKH MOHAMMAD ILYAS LATE	-	19,568	-	19,568	-	17,774	-	17,774
523	NAEEM ASIF MUGHAL	STREET # 1, MUGHAL MEHAL, JALIL, TOWN	NAEEM ASIF MUGHAL CNIC 3410125215489	BASHIR AHMED	-	31,310	-	31,310	-	31,310	-	31,310
524	RANA TEHSEEN AHMED KHAN	HOUSE# 62-A, BLOCK-L, . . .	RANA TEHSEEN AHMED KHAN CNIC 3520227164429	CHAUDHARY CHUJU KHAN	-	1,416	-	1,416	-	1,416	-	1,416
525	NASIR HUSSAIN	MAIN SERVICE ROAD, OPP. ASKARI HOME, PHASE-I NEAR MADINA PROPERTY, CENTRE ALLAMA IQBAL TOWN CANTT	Nasir Hussain CNIC 3410125478103	JAFAR HUSSAIN	-	555	-	555	-	555	-	555
526	Hasnat Ahmed	HOUSE # 8, STREET-K, BLOCK-X, KASHMIR ROAD	Hasnat Ahmed CNIC 3410118899781	NAZAR MOHAMMAD	-	2,044	-	2,044	-	2,044	-	2,044
527	Muhammad Fayyaz	HOUSE# 87, BLOCK-A, . . .	Muhammad Fayyaz CNIC 3520225717081	ALLAH DITA	-	3,168	-	3,168	-	3,168	-	3,168
528	Mohammad Sanwar	HOUSE # 262-C, STREET# 9, TAJ GHAZI PARK, . . .	Mohammad Sanwar CNIC 3520248646251	MIRZA KHAN	-	2,359	-	2,359	-	1,442	-	1,442
529	MTRAC Associates Pvt Ltd	House No 258 Block H Phase V, DHA Lahore	Talat Ghuman CNIC 61101-8142006-9 Fauzia Talat CNIC 61101-4752176-4 Nadia Javed CNIC 35202-2450655-2 Madiha Arsalan CNIC 35200-8224649-6	"Ch. Mahmud Ghuman (Father of Talat Ghuman), Talat Ghuman (Husband of Fauzia Talat), Javed Ali Sheikh (Husband of Nadia Javed), Arsalan Arshad Sheikh (Husband of Madiha Arsalan)"	22,172	2,017	-	24,189	-	1,102	-	1,102
530	Junaid Corporation (Junaid Aftab)	House# 338, Block-K, Phase 1, DHA, Lahore	Junaid Aftab CNIC 35201-1002623-1	Aftab Ahmed Sheikh	98,700	33,815	-	132,514	-	29,248	-	29,248
531	We Brothers Scientific Pvt Ltd	1st floor, Rana Chambers 18 lake Road, Lahore	Zohair Rana CNIC 35202-7003507-5	Rana Nazar-ur-Rehman	17,190	2,553	-	19,742	-	1,731	-	1,731
532	Mehran Ginning Industries (Pvt) Ltd.	"Peray wala More, Qadir Pur Rawan By pass, Khanewal Road, Multan.	Maj Akhtar Abbas CNIC 36302-5305102-5 Mrs. Sabina Cheema CNIC 36302-0391553-8	"S/o Ch Bashir Ahmed W/o Tahir Basharat"	-	3,013	-	3,013	-	3,013	-	3,013
533	Unique Enterprises.	167/ A-1, Adamjee Road, Rawalpindi Cantt.	Aslam Pervaiz CNIC: 37405-2894906-1	Abdulrasheed	39,959	2,962	-	42,921	-	921	-	921
534	K & H Cattle Farm (Nasir Javed Karim Bhutta)	264-Z, Lane 34, DHA, Lahore	Nasir Javed Karim Bhutta CNIC35201-1575226-5	Mian Abdul Karim	20,397	4,212	-	24,609	-	4,212	-	4,212

372,260 224,543 1,566 598,369

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2021

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
535	Maqsood Faisal Paper & Board Mills (Pvt) Ltd	13-KM, Rao Khanwala Raiwind Road, Lahore	Asim Raza Ahmed CNIC 61101-8836707-9 Hamid Baha Ahmed CNIC 61101-0493203-7	Sheikh Mushtaq Ahmad Sheikh Mushtaq Ahmad	50,001	6,224	-	56,225	-	6,214	-	6,214
536	Malik M. Yaqoob (Waseem Travel & Tour Operators)	54-C, Jinnah Shopping Complex, Court Road, Gujranwala.	Malik Muhammad Yaqoob (Late) CNIC: 34101-8458713-3	Aliah Ditta	3,499	670	-	4,169	-	670	-	670
537	Husnain Spinning Mills Pvt Ltd	15-Z-13, Madina Town, Faisalabad	Haji Lal Din 33105-0350145-3 Muhammad Latif 33105-9070440-3 Mst. Hameeda Begum 33105-8438228-2 Khalid Mahmood 33105-7061575-3 Tariq Mahmood 33105-9036960-5 Bkhar Mahmood 33105-8383422-7 Nasir Mahmood 33105-8288422-7 Muhammad Awais 33105-0352362-7 Husnain Qasim 33105-9763758-1	S/o Maher Din W/o Muhammad Sharif W/o Muhammad Sharif W/o Muhammad Sharif W/o Muhammad Sharif W/o Muhammad Sharif S/o Ch. Lal Din S/o Ch. Lal Din	23,017	18,938	-	41,955	17,017	18,938	-	35,955
538	Muhammad Sabir Hussain Sadiq	Plot No. 48 Measuring 5-Marias Raitown Co-operative Housing Society Lahore	Muhammad Sabir Hussain Sadiq CNIC 38101-0600017-5	S/O QURBAN HUSSAIN SADIO	2,048	1,577	-	3,625	-	1,295	-	1,295

372,260 224,543 1,566 598,369

SILKBANK LIMITED ISLAMIC BANKING BUSINESS

Annexure - II

The Bank is operating with 27 Islamic Banking branches at the end of 2021 (2020: 30). During the year, the Bank has closed its 3 Islamic banking branches. Additionally, the Bank has closed 4 more Islamic banking branches 2023.

The statement of financial position of these branches as at December 31, 2021 are as follows:

	Note	2021 Rupees in '000	2020 Rupees in '000
ASSETS			
Cash and balances with treasury banks		2,141,118	2,449,222
Balances with other banks		52,576	77,341
Due from financial institutions	1	22,829,715	28,273,097
Investments	2	5,524,133	5,201,469
Islamic financing and related assets - net	3	2,857,092	5,127,314
Fixed assets		874,618	1,207,205
Intangible assets		5,111	4,623
Due from Head Office		2,036,327	2,880,092
Other assets		1,394,422	1,298,517
		37,715,112	46,518,880
LIABILITIES			
Bills payable		395,904	563,474
Due to financial institutions		-	-
Deposits and other accounts	4	29,325,548	37,515,414
Due to Head Office		-	-
Subordinated debt		-	-
Other liabilities		1,199,861	1,630,406
		30,921,313	39,709,294
		6,793,799	6,809,586
NET ASSETS			
REPRESENTED BY			
Islamic banking fund		6,625,000	6,625,000
Reserves		-	-
Deficit on revaluation of assets		(107,897)	(68,078)
Un-appropriated profits	6	276,696	252,664
		6,793,799	6,809,586
CONTINGENCIES AND COMMITMENTS			
	7		

SILKBANK LIMITED ISLAMIC BANKING BUSINESS

Annexure - II

The profit and loss account of the Bank's Islamic banking branches for the year ended December 31, 2021 is as follows:

	Note	2021 Rupees in '000	2020 Rupees in '000
Profit / return earned	8	2,578,792	6,871,971
Profit / return expensed	9	(1,739,498)	(2,749,214)
Net profit / return		839,294	4,122,757
Other Income			
Fee and commission income		33,336	24,680
Foreign exchange income / (loss)		24,729	(81,784)
Income from derivatives		-	109,081
(Loss) / gain on securities		(2,720)	12,512
Other income		21,984	16,080
Total other income		77,329	80,569
Total income		916,623	4,203,326
Other expenses			
Operating expenses		(826,259)	(865,708)
Workers Welfare Fund		(490)	(76,390)
Other charges		(23,797)	(725)
Total other expenses		(850,546)	(942,823)
Profit before provisions		66,077	3,260,503
Provisions and write offs - net		(42,045)	482,600
Profit for the year		24,032	3,743,103

	2021			2020		
	In Local Currency	In Foreign currencies	Total	In Local Currency	In Foreign currencies	Total
1 Due from Financial Institutions	Rupees in '000					
Bai Muajjal receivable from State Bank of Pakistan	-	-	-	2,794,643	-	2,794,643
Bai Muajjal receivable from other financial institution	22,829,715	-	22,829,715	25,478,454	-	25,478,454
	22,829,715	-	22,829,715	28,273,097	-	28,273,097

	2021				2020			
	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
2 Investments by segments:	Rupees in '000							
Federal Government Securities:								
- Ijarah Sukuks	5,374,372	-	(107,897)	5,266,475	5,011,889	-	(68,078)	4,943,811
- Bai Muajjal	257,658	-	-	257,658	257,658	-	-	257,658
Total Investments	5,632,030	-	(107,897)	5,524,133	5,269,547	-	(68,078)	5,201,469

SILKBANK LIMITED ISLAMIC BANKING BUSINESS

Annexure - II

3	Islamic financing and related assets - net	Note	Rupees in '000	
			2021	2020
	Murabaha	3.1	16,242	401,852
	Musawammah		-	-
	Diminishing Musharaka		2,840,850	4,795,916
	Gross Islamic financing and related assets		2,857,092	5,197,768
	Less: provision against Islamic financings			
	- Specific		-	(70,454)
	- General		-	-
	Islamic financing and related assets - net of provision		2,857,092	5,127,314
3.1	Murabaha			
	Murabaha financing	3.1.1	16,242	359,031
	Inventory for Murabaha		-	-
	Advances for Murabaha		-	42,821
			16,242	401,852
3.1.1	Murabaha receivable - gross	3.1.2	68,206	426,089
	Less: Deferred murabaha income	3.1.4	(602)	(3,954)
	Less: Profit receivable shown in other assets	3.1.3	(51,362)	(63,104)
	Murabaha financings		16,242	359,031
3.1.2	The movement in Murabaha financing during the year is as follows:			
	Opening balance		426,089	3,210,586
	Sales during the year		26,228	52,988
	Adjusted during the year		(384,111)	(2,837,485)
	Closing balance		68,206	426,089
3.1.3	Murabaha sale price		337,215	422,136
	Murabaha purchase price		(285,853)	(359,032)
			51,362	63,104
3.1.4	Deferred murabaha income			
	Opening balance		3,954	25,141
	Arising during the year		1,523	2,620
	Less: Recognised during the year		(4,875)	(23,807)
	Closing balance		602	3,954
3.2	Islamic Advances include Nil (2020: Rs. 2,108 million) which have been placed under non-performing status as detailed below.			
			2021	2020
			Non	Non
			Performing Loans	Performing Loans
			Provision	Provision
	Category of classification - specific			
			Rupees in '000	
	Substandard		-	116,500
	Doubtful		-	800
	Loss		-	1,612,857
	Total		-	27,427
			-	378,743
			-	42,227
			-	2,108,100
			-	70,454

SILKBANK LIMITED ISLAMIC BANKING BUSINESS

Annexure - II

3.3 During the year Non Performing Loans (NPL) owned by Emaan Islamic Banking transferred to Conventional Banking at a sale consideration of Rs. 2,108 million (December 31, 2020 : Rs. 22,561 million)

3.4 SBP vide various circulars has amended Prudential Regulations in respect of provisioning against non-performing advances under which the benefit of Forced Sale Value (FSV) has been allowed for plant and machinery under charge, pledged stock and mortgaged residential, commercial and industrial properties (land and building only) held as collateral against non-performing advances upto five years from the date of classification.

4	Deposits	2021			2020		
		In Local Currency	In Foreign currencies	Total	In Local Currency	In Foreign currencies	Total
		Rupees in '000					
	Customers						
	Current deposits	4,098,672	476,456	4,575,128	3,070,149	527,791	3,597,940
	Savings deposits	18,558,173	803,806	19,361,979	19,933,850	674,152	20,608,002
	Term deposits	3,665,969	416,131	4,082,100	6,993,727	374,348	7,368,075
	Margin deposits	31,200	-	31,200	32,560	-	32,560
	Call deposits	47,047	-	47,047	63,459	-	63,459
		26,401,061	1,696,393	28,097,454	30,093,745	1,576,291	31,670,036
	Financial Institutions						
	Current deposits	148,989	750	149,739	59,562	9,962	69,524
	Savings deposits	977,255	-	977,255	5,474,754	-	5,474,754
	Term deposits	101,100	-	101,100	301,100	-	301,100
		1,227,344	750	1,228,094	5,835,416	9,962	5,845,378
		27,628,405	1,697,143	29,325,548	35,929,161	1,586,253	37,515,414

4.1	Composition of deposits	2021		2020	
		Rupees in '000			
	- Individuals	10,664,210		10,034,695	
	- Government / Public Sector Entities	15,666,753		19,729,445	
	- Banking Companies	961,613		1,367,436	
	- Non-Banking Financial Institutions	266,481		4,477,942	
	- Private Sector	1,766,491		1,905,896	
		29,325,548		37,515,414	

4.2 This includes deposits eligible to be covered under insurance arrangements amounting to Rs. 10.47 billion (2020: Rs. 11.21 billion)

SILKBANK LIMITED ISLAMIC BANKING BUSINESS

Annexure - II

	2021	2020
	Rupees in '000	
5 Charity Fund		
Opening Balance	100	100
Received from customers on account of delayed payment	-	-
Payments / utilisation during the year	(100)	-
Closing Balance	-	100
6 Islamic Banking Business Unappropriated Profit / (Accumulated losses)		
Opening Balance	252,664	(3,490,439)
Add: Islamic Banking profit for the year	24,032	3,743,103
Closing Balance	276,696	252,664
7 CONTINGENCIES AND COMMITMENTS		
Guarantees	992,392	956,667
Commitments	1,324,828	1,311,856
	2,317,220	2,268,523
8 Profit / return earned of financing, investments and placement		
Profit earned on:		
Financing	400,414	5,428,936
Investments	319,279	164,491
Placements	1,859,099	1,278,544
	2,578,792	6,871,971
9 Profit on Deposits and other Dues Expensed		
Deposits and other accounts	1,581,306	2,551,281
Due to Financial Institutions	-	(296)
Cost of foreign currency swaps against foreign currency deposits / borrowings	83,541	104,029
Lease liability against right-of-use assets	74,651	94,200
	1,739,498	2,749,214

10 Pool Management

The number and nature of pools maintained by the IBD along with their key features and risk and reward characteristics are as follows:

Emaan Islamic Banking, the Islamic Banking Division (IBD) of Silkbank Limited, has a well-defined profit and loss distribution and pool management framework for creation of one or more pools of assets to be financed by different types of deposits. Currently, the IBD has the policy of maintaining a single Mudaraba Pool. All funds obtained through Islamic Banking operations are being invested in this Common Mudaraba Pool. The key features and risk / reward features of the same are given below:

Key Features

The Account Holder, in his capacity as the fund provider (called Rabbul Mal in Fiqh terminology) authorises the IBD acting as the investment manager (called Mudarib in Fiqh terminology) to invest the Account Holder's funds on the basis of an unrestricted Mudaraba agreement in line with rules and principles of Shari'a.

SILKBANK LIMITED ISLAMIC BANKING BUSINESS

Annexure - II

Under the unrestricted Mudaraba agreement, the IBD in its capacity as the fund manager invests the funds accepted from Account Holders in Shari'a compliant financing and investments. The IBD receives a pre-agreed percentage (Mudarib Share) of the profit generated from these activities.

In line with the principles of commingling Mudaraba, where the Mudarib is permitted to commingle its own funds with the funds received on the basis of the Mudaraba, and to comply with the regulations of the SBP on creation of an Islamic Banking Fund (the "IBF"), Silkbank has created an Islamic Banking Fund of Rs. 6,625 million and deposited the same in its common Mudaraba pool.

Risk & Rewards Characteristics

The profit is shared between the Rabbul Mal and the Mudarib as per the agreed ratio, while the loss, if any, is borne by the Rabbul Mal in proportion to his invested amount unless the Mudarib is found to be negligent or in breach of the terms and conditions of the Mudaraba Agreement.

In case of commingling of the Mudarib's own funds with the funds of the Account Holders, the Mudarib shall get the full profit of its own funds and bear the entire loss thereof.

Profit for the Account Holder is calculated on the basis of a weightage system which takes into consideration the size of funds, its period and profit payment frequency (details of the weightages are available in all the branches and Silkbank's website). The bigger the size of the fund and the longer the tenor, the higher would be the weightage allocated to the fund for profit distribution.

Profit Rate and Weightages announcement period

The profit sharing ratio, profit rate and weightages are announced when change is required. Although SBP allows to revise the profit sharing ratio & weightages for the period concerned, EIB has revised the Profit Sharing Ratio (PSR) during the year 2021 and announces the same on website and notice boards of branches.

Avenues / sectors of economy / business where Mudaraba based deposits have been deployed

Mudaraba based funds have been deployed to diversified sectors and avenues of the economy / business mainly to Government, Financial Institutions, Construction, Manufacturing and Services sectors.

Parameters used for allocation of profit, charging expenses and provisions etc. along with a brief description of their major components

The profit of deposit pool is calculated on the earning assets booked by utilising the funds from the pool. No general or administrative nature of expense is charged to the pool. The profit of the pool is shared among the members of the pool on pre-defined mechanism based on the weightages announced before the profit calculation period.

Profit and Loss distribution in Common Mudaraba Pool

2021							
General Depositors Pool	Mudarib Share - net of Hiba and including the Mudarib Fee ('000)	Mudarib Share - net of Hiba and including the Mudarib Fee (%)	Amount of Mudarib share transferred to depositors through Hiba ('000)	Profit Rate and Weightages announcement period	Mudarib share transferred to depositors through Hiba (%)	Profit Rate earned (%)	Profit Rate distributed (%)
Common Mudaraba Pool	823,036	32.00%	346,225	Monthly	42.07%	8.08%	5.72%
2020							
General Depositors Pool	Mudarib Share - net of Hiba and including the Mudarib Fee ('000)	Mudarib Share - net of Hiba and including the Mudarib Fee (%)	Amount of Mudarib share transferred to depositors through Hiba ('000)	Profit Rate and Weightages announcement period	Mudarib share transferred to depositors through Hiba (%)	Profit Rate earned (%)	Profit Rate distributed (%)
Common Mudaraba Pool	854,031	25.12%	241,369	Monthly	28.26%	12.57%	7.73%

SHAREHOLDING INFORMATION

Our shareholders play the key role in our ability to perform and deliver in all circumstances. We keep their interests paramount and it is their trust that keeps us going in the right direction with the vision to deliver best-in-class services and to strengthen Silkbank's position as a premier bank.



COMBINED PATTERN OF CDC & PHYSICAL SHARE HOLDINGS

AS AT DECEMBER 31, 2021

No.	Categories / Sub-Categories of Shareholders	Number of Shares Held	Category Wise No. of Folios / CDC Accounts	Category Wise Shares Held	Percentage
01	Directors, Chief Executive Officer And Their Spouse And Minor Children		09	432,568,173	4.76
	Mr. Tariq Iqbal Khan	16,997			0.00
	Mr. Khalid Aziz Mirza	500			0.00
	Mr. Masroor Ahmed Qureshi	500			0.00
	Mr. Zubair Nawaz Chattha	415,626,000			4.58
	Mr. Rashid Akhtar Chughtai	500			0.00
	Ms. Samia Shahzad Murad	3,200,000			0.04
	Mr. Goharulayn Afzal	12,543,796			0.14
	Mr. Shahram Raza Bakhtari	679,880			0.01
	Mr. Shahzad Enver Murad (Husband of Ms. Samia Shahzad Murad)	500,000			0.01
02	Associated Companies, Undertakings and Related Parties (5% & above shareholding)		12	5,712,657,208	62.91
	Arif Habib Corporation Limited	2,563,901,924			28.23
	Mr. Shaukat Tarin	1,049,091,791			11.55
	International Finance Corporation	702,689,067			7.74
	Mr. Zulqarnain Nawaz Chattha	704,508,000			7.76
	Nomura European Investment Limited	356,676,342			3.93
	Bank Muscat S.A.O.G	315,776,969			3.48
	Mr. Azmat Shahzad Ahmed Tarin	20,013,115			0.22
03	Executives		07	25,382,840	0.28
04	Banks, Development Finance Institutions, Non-banking Financial Institutions		05	49,460,163	0.54
05	Insurance Companies		04	2,122,904	0.02
06	Modarabas and Mutual Funds		04	23,242,417	0.26
07	General Public - Foreign		184	305,511,079	3.36
08	General Public - Local		11,284	2,373,582,614	26.14
09	Others		88	157,333,839	1.73
	Total		11,597	9,081,861,237	100.00
	SHAREHOLDERS HOLDING FIVE PERCENT OR MORE VOTING INTEREST IN THE BANK				
	TOTAL PAID-UP CAPITAL OF THE BANK	9,081,861,237 Shares			
	5% OF THE PAID-UP CAPITAL (SHARES)	454,093,062 Shares			
	NAMES OF SHAREHOLDERS	NO. OF SHARES HELD	PERCENTAGE		
	Arif Habib Corporation Limited	2,563,901,924	28.23		
	Mr. Shaukat Tarin*	1,049,091,791	11.55		
	International Finance Corporation	702,689,067	7.74		
	Mr. Zulqarnain Nawaz Chattha	704,508,000	7.76		
	Nomura European Investment Limited	356,676,342	3.93		
	Bank Muscat S.A.O.G	315,776,969	3.48		
	Azmat Shahzad Ahmed Tarin	20,013,115	0.22		

* The total shareholding of Mr. Shaukat Tarin actually stands at 1,106,091,791 shares. i.e. 12.18% in the Bank, out of which, an amount of fifty-seven million (57,000,000) shares of Mr. Shaukat Tarin have been kept with Pearl Securities Limited.

PATTERN OF SHAREHOLDING

AS AT DECEMBER 31, 2021

SILKBANK LIMITED

COMBINED PATTERN OF CDC & PHYSICAL SHAREHOLDINGS AS AT DECEMBER 31, 2021

No. of Shareholders	Shareholdings' Slab	Total Shares Held	No. of Shareholders	Shareholdings' Slab	Total Shares Held
464	1 to 100	12,126	5	255001 to 260000	1,292,000
919	1 to 500	397,223	4	260001 to 265000	1,060,000
949	0 to 1000	911,374	5	265001 to 270000	1,338,646
272	1 to 5000	8,620,828	9	270001 to 275000	2,471,601
1	5 to 10000	12,955,403	11	275001 to 280000	3,066,678
153	0 to 15000	8,260,011	6	280001 to 285000	1,704,500
7	1 to 20000	10,775,496	3	285001 to 290000	867,460
632	1 to 25000	9,377,008	4	290001 to 295000	1,171,172
577	0 to 30000	8,279,420	45	295001 to 300000	13,488,470
394	0 to 35000	6,385,329	4	300001 to 305000	1,206,440
288	1 to 40000	6,428,884	2	305001 to 310000	615,946
191	5 to 45000	4,454,961	5	310001 to 315000	1,565,391
166	0 to 50000	18,286,155	2	315001 to 320000	640,000
103	0 to 55000	5,670,965	4	320001 to 325000	1,294,492
369	1 to 60000	6,578,428	5	325001 to 330000	1,640,434
107	1 to 65000	3,932,143	12	335001 to 340000	4,077,140
112	0 to 70000	5,411,300	4	340001 to 345000	1,372,819
62	0 to 75000	5,077,555	16	345001 to 350000	5,592,219
79	0 to 80000	4,726,849	5	350001 to 355000	1,765,549
69	1 to 85000	3,500,862	5	355001 to 360000	1,797,185
60	1 to 90000	3,903,810	1	360001 to 365000	365,000
42	5 to 95000	2,607,563	3	365001 to 370000	1,106,013
44	0 to 100000	31,149,123	4	370001 to 375000	1,494,832
28	0 to 105000	5,756,607	3	375001 to 380000	1,139,170
312	1 to 110000	5,545,858	3	380001 to 385000	1,146,000
56	2 to 115000	2,710,462	5	385001 to 390000	1,945,911
51	0 to 120000	3,688,418	1	390001 to 395000	393,000
24	0 to 125000	5,459,670	27	395001 to 400000	10,796,500
31	0 to 130000	4,234,648	4	400001 to 405000	1,611,767
44	1 to 135000	2,403,173	2	405001 to 410000	815,500
33	2 to 140000	2,768,428	1	410001 to 415000	415,000
18	5 to 145000	1,574,727	4	420001 to 425000	1,693,405
20	0 to 150000	12,275,508	3	425001 to 430000	1,290,000
11	0 to 155000	1,681,124	1	430001 to 435000	432,000
82	1 to 160000	2,541,545	2	435001 to 440000	878,000
11	3 to 165000	2,289,176	10	445001 to 450000	4,500,000
16	0 to 170000	3,721,937	1	455001 to 460000	460,000
14	0 to 175000	2,608,151	2	465001 to 470000	935,500
22	0 to 180000	2,318,049	4	470001 to 475000	1,890,034
15	1 to 185000	2,384,474	1	475001 to 480000	480,000
13	3 to 190000	1,883,600	3	480001 to 485000	1,449,928
13	5 to 195000	2,115,758	3	485001 to 490000	1,457,999
10	0 to 200000	19,593,000	2	490001 to 495000	987,000
11	0 to 205000	2,840,333	44	495001 to 500000	21,997,470
98	1 to 210000	2,506,934	1	500001 to 505000	504,811
14	4 to 215000	1,496,000	6	505001 to 510000	3,054,320
12	0 to 220000	3,713,229	2	510001 to 515000	1,024,000
7	0 to 225000	2,904,797	1	515001 to 520000	518,000
17	0 to 230000	1,375,215	7	520001 to 525000	3,668,217
13	1 to 235000	1,165,990	4	525001 to 530000	2,117,151
6	4 to 240000	1,672,500	3	530001 to 535000	1,599,446
5	5 to 245000	1,217,315	1	535001 to 540000	540,000
7	0 to 250000	5,741,493	5	545001 to 550000	2,745,000
5	0 to 255000	1,264,079	1	550001 to 555000	552,000

PATTERN OF SHAREHOLDING

AS AT DECEMBER 31, 2021

SILKBANK LIMITED

COMBINED PATTERN OF CDC & PHYSICAL SHAREHOLDINGS AS AT DECEMBER 31, 2021

No. of Shareholders	Shareholdings' Slab		Total Shares Held
2	555001	to 560000	1,116,000
1	560001	to 565000	565,000
2	565001	to 570000	1,139,500
3	570001	to 575000	1,717,000
1	575001	to 580000	578,136
4	585001	to 590000	2,354,358
1	590001	to 595000	591,500
15	595001	to 600000	9,000,000
1	625001	to 630000	629,000
2	630001	to 635000	1,269,000
1	635001	to 640000	640,000
1	640001	to 645000	640,787
3	645001	to 650000	1,946,500
1	650001	to 655000	653,823
3	655001	to 660000	1,974,000
1	660001	to 665000	660,946
1	665001	to 670000	670,000
2	670001	to 675000	1,343,486
4	675001	to 680000	2,719,880
1	680001	to 685000	682,500
1	685001	to 690000	688,000
1	690001	to 695000	693,233
15	695001	to 700000	10,494,500
4	700001	to 705000	2,808,637
2	705001	to 710000	1,416,500
1	715001	to 720000	720,000
2	720001	to 725000	1,445,259
1	725001	to 730000	725,970
1	735001	to 740000	740,000
1	740001	to 745000	740,500
3	745001	to 750000	2,250,000
1	750001	to 755000	754,000
1	755001	to 760000	759,820
2	765001	to 770000	1,534,744
11	795001	to 800000	8,797,000
2	805001	to 810000	1,616,000
2	835001	to 840000	1,679,000
2	845001	to 850000	1,700,000
1	850001	to 855000	855,000
1	860001	to 865000	862,000
1	865001	to 870000	867,000
2	870001	to 875000	1,750,000
1	875001	to 880000	880,000
1	880001	to 885000	883,000
4	895001	to 900000	3,600,000
1	905001	to 910000	909,000
2	915001	to 920000	1,835,500
1	930001	to 935000	934,835
1	935001	to 940000	936,500
1	950001	to 955000	954,500
1	960001	to 965000	965,000
1	980001	to 985000	983,000
2	990001	to 995000	1,987,500
27	995001	to 1000000	26,997,781

No. of Shareholders	Shareholdings' Slab		Total Shares Held
2	1000001	to 1005000	2,006,500
1	1005001	to 1010000	1,006,600
1	1015001	to 1020000	1,016,000
2	1020001	to 1025000	2,049,000
1	1030001	to 1035000	1,035,000
1	1045001	to 1050000	1,046,000
2	1055001	to 1060000	2,111,797
1	1080001	to 1085000	1,082,000
2	1095001	to 1100000	2,200,000
1	1100001	to 1105000	1,104,000
1	1105001	to 1110000	1,109,500
2	1110001	to 1115000	2,226,041
1	1115001	to 1120000	1,120,000
1	1135001	to 1140000	1,140,000
2	1145001	to 1150000	2,300,000
2	1150001	to 1155000	2,305,500
3	1195001	to 1200000	3,599,701
1	1200001	to 1205000	1,200,475
1	1230001	to 1235000	1,234,500
1	1245001	to 1250000	1,250,000
1	1255001	to 1260000	1,257,445
1	1265001	to 1270000	1,270,000
2	1270001	to 1275000	2,543,500
1	1275001	to 1280000	1,280,000
3	1295001	to 1300000	3,900,000
1	1320001	to 1325000	1,322,000
1	1340001	to 1345000	1,345,000
3	1345001	to 1350000	4,046,905
2	1355001	to 1360000	2,717,389
2	1395001	to 1400000	2,797,161
1	1420001	to 1425000	1,425,000
1	1435001	to 1440000	1,439,641
7	1495001	to 1500000	10,500,000
1	1500001	to 1505000	1,500,100
1	1540001	to 1545000	1,543,529
1	1555001	to 1560000	1,560,000
1	1570001	to 1575000	1,572,920
1	1575001	to 1580000	1,576,789
2	1595001	to 1600000	3,200,000
2	1650001	to 1655000	3,305,994
1	1670001	to 1675000	1,675,000
1	1675001	to 1680000	1,676,500
2	1695001	to 1700000	3,400,000
1	1745001	to 1750000	1,747,116
1	1755001	to 1760000	1,760,000
1	1790001	to 1795000	1,791,500
2	1795001	to 1800000	3,600,000
1	1855001	to 1860000	1,858,500
1	1870001	to 1875000	1,870,900
1	1875001	to 1880000	1,877,599
2	1895001	to 1900000	3,797,500
1	1950001	to 1955000	1,954,657
1	1975001	to 1980000	1,979,500
7	1995001	to 2000000	14,000,000

PATTERN OF SHAREHOLDING

AS AT DECEMBER 31, 2021

SILKBANK LIMITED

COMBINED PATTERN OF CDC & PHYSICAL SHAREHOLDINGS AS AT DECEMBER 31, 2021

No. of Shareholders	Shareholdings' Slab		Total Shares Held
1	2010001	to 2015000	2,015,000
2	2020001	to 2025000	4,050,000
3	2095001	to 2100000	6,300,000
1	2145001	to 2150000	2,150,000
1	2195001	to 2200000	2,200,000
1	2260001	to 2265000	2,261,000
1	2280001	to 2285000	2,282,046
1	2345001	to 2350000	2,350,000
1	2395001	to 2400000	2,400,000
1	2400001	to 2405000	2,400,018
1	2435001	to 2440000	2,440,000
1	2455001	to 2460000	2,458,000
1	2460001	to 2465000	2,461,500
5	2495001	to 2500000	12,500,000
1	2540001	to 2545000	2,540,440
1	2580001	to 2585000	2,585,000
2	2595001	to 2600000	5,200,000
2	2745001	to 2750000	5,496,500
1	2750001	to 2755000	2,751,788
1	2800001	to 2805000	2,805,000
1	2855001	to 2860000	2,857,500
1	2860001	to 2865000	2,863,153
1	2920001	to 2925000	2,925,000
1	2990001	to 2995000	2,991,000
2	2995001	to 3000000	6,000,000
1	3085001	to 3090000	3,089,000
1	3195001	to 3200000	3,200,000
1	3295001	to 3300000	3,300,000
1	3335001	to 3340000	3,339,500
1	3395001	to 3400000	3,399,603
1	3455001	to 3460000	3,457,471
1	3560001	to 3565000	3,565,000
1	3595001	to 3600000	3,597,000
1	3645001	to 3650000	3,649,500
1	3670001	to 3675000	3,675,000
1	3695001	to 3700000	3,700,000
1	3740001	to 3745000	3,740,492
1	3795001	to 3800000	3,800,000
1	3820001	to 3825000	3,821,000
1	3940001	to 3945000	3,940,500
2	3995001	to 4000000	8,000,000
1	4025001	to 4030000	4,025,556
1	4040001	to 4045000	4,044,000
2	4495001	to 4500000	9,000,000
1	4740001	to 4745000	4,743,500
1	4995001	to 5000000	5,000,000
1	5015001	to 5020000	5,016,419
1	5495001	to 5500000	5,500,000
1	5620001	to 5625000	5,621,089
1	6045001	to 6050000	6,050,000
1	6175001	to 6180000	6,176,082
1	6835001	to 6840000	6,839,054
1	6995001	to 7000000	7,000,000
1	7260001	to 7265000	7,261,124

No. of Shareholders	Shareholdings' Slab		Total Shares Held
1	7295001	to 7300000	7,300,000
1	7355001	to 7360000	7,359,000
1	8525001	to 8530000	8,527,663
1	9790001	to 9795000	9,791,000
2	9995001	to 10000000	20,000,000
1	12540001	to 12545000	12,543,796
1	13170001	to 13175000	13,174,061
1	14030001	to 14035000	14,033,000
1	16465001	to 16470000	16,467,577
1	17395001	to 17400000	17,400,000
1	18100001	to 18105000	18,103,000
1	20880001	to 20885000	20,880,417
1	23795001	to 23800000	23,797,288
1	24995001	to 25000000	25,000,000
1	25105001	to 25110000	25,108,029
1	26380001	to 26385000	26,382,000
1	28335001	to 28340000	28,340,000
1	28675001	to 28680000	28,676,471
1	29995001	to 30000000	30,000,000
1	36225001	to 36230000	36,228,668
1	37495001	to 37500000	37,500,000
1	45060001	to 45065000	45,061,500
1	55880001	to 55885000	55,882,353
1	77335001	to 77340000	77,335,346
1	86345001	to 86350000	86,349,442
1	172995001	to 173000000	173,000,000
1	190995001	to 191000000	191,000,000
1	315775001	to 315780000	315,776,969
4	320510001	to 320515000	1,282,051,282
1	329020001	to 329025000	329,020,288
1	356675001	to 356680000	356,676,342
1	415625001	to 415630000	415,626,000
1	510840001	to 510845000	510,842,835
1	678125001	to 678130000	678,126,000
1	702685001	to 702690000	702,689,067
1	2563900001	to 2563905000	2,563,901,924
11,597			9,081,861,237

FOREIGN CORRESPONDENTS

Afghanistan

Habib Bank Ltd

Australia

JP Morgan
Westpac Banking Corp

Austria

Raiffeisen Bank International AG
Commerzbank

Bahrain

Al Baraka Islamic Bank
BMI Bank BSC
Habib Bank Ltd
United Bank Ltd
National Bank of Pakistan
Kuwait Turkish Participation Bank Inc

Bangladesh

Habib Bank Ltd.
Bank Al Falah
Sonali Bank Ltd

Belgium

Habib Bank Ltd
Commerzbank AG
KBC Bank NV

Bulgaria

United Bulgarian Bank

Canada

Habib Canadian Bank

China

Agricultural Bank of China
Bank of Beijing
Bank of China
Bank of Jiangsu Co Ltd
JP Morgan
China Citic Bank
Commerzbank AG
Bank of Communication
China Ever Bright Bank
Industrial and Commercial Bank of China
Laishang Bank Co. Ltd
China Construction Bank Corporation
Wells Fargo Bank
Shanghai Pudong Development Bank
Axis Bank Shanghai
WestLB AG

Czech Republic

Commerzbank AG
ExpoBank CZ A.S

Denmark

Danske Bank A/S

Egypt

Mashreqbank Psc
Al Baraka Bank Egypt

Finland

Skandinaviska Enskilda Banken

France

Commerzbank
National Bank of Pakistan
Habib Bank Ltd

Germany

Commerzbank Ag
Danske Bank
Deutsche Bank AG
National Bank of Pakistan
Norddeutsche Landesbank Girozentrale
Landesbank Baden-Wuerttemberg
Suedwestbank AG
JP Morgan AG

Hungary

K and H Bank Zrt
Magyarorszagi Volksbank RT
Commerzbank Budapest RT

Hong Kong

Axis Bank Limited
Intesa Sanpaolo SPA
Bank of America
JP Morgan
Commerzbank AG
DBS Bank (Hong Kong) Limited
HBZ Finance Ltd
Mashreqbank psc
National Bank of Pakistan
West LB AG

India

Mashreqbank
JP Morgan
Axis bank

Indonesia

JP Morgan

Ireland

National Irish Bank

Italy

Banco Popolare SOC
Intesa Sanpaolo SPA
UBI Banca
Banca Monte Parma
Banco Popolare Di Bari S.P.A
Commerzbank Ag
Banca Carige S.P.A
Mizuho Corporate Bank Ltd
Banca Monte Dei Paschi
Banca Ubae SPA
Unicredit SPA
Veneto Banca SPCA

Japan

JP Morgan
Commerzbank AG
Mizuho Corporate Bank Ltd
National Bank of Pakistan
Sumitomo Mitsui Banking Corp

Kazakhstan

BTA Bank JSC

Kuwait

Gulf Bank K.S.C.
Alahli Bank of Kuwait K.S.C.
National Bank of Kuwait
Mashreqbank psc

Korea

Korea Exchange Bank
Korea Development Bank
Kookmin Bank
JP Morgan
National Bank of Pakistan
Shinhan Bank
Suhyup Bank
Woori Bank

Lebanon

Habib Bank Ltd

Malaysia

JP Morgan
Mizuho Corp Bank

Mexico

Banco Del Bajio S.A
Banco JP Morgan

Mauritius

Habib Bank Ltd

Morocco

Attijariwafa Bank

Nepal

Himalayan Bank Ltd

Netherlands

ABN Amro Bank NV
Commerzbank
Habib Bank Ltd.
ING Bank

Norway

DNB Nor Bank ASA

New Zealand

Westpac Banking Corporation

Oman

Habib Bank Ltd
Oman International Bank
Bank Muscat

Poland

Nordea Bank Poliska SA

Philippines

JP Morgan
Mizuho Corporate Bank

Portugal

Banco BPI SA

Qatar

United Bank Limited
Doha Bank
BNP Paribas Fortis
Mashreqbank Psc
Qatar National bank

Romania

Piraeus Bank

Saudi Arabia

JP Morgan
Bank Muscat
National Bank of Pakistan
The Saudi British Bank
Alinma Bank
Riyadh Bank SA

Singapore

Axis bank Limited
Bank of America
JP Morgan
Commerzbank AG
Citibank NA
Fortis Bank SA
DBS Bank Ltd
Habib Bank Ltd
Mizuho Corporate Bank
National Bank of Kuwait
West LB AG
Sumitomo Mitsui Banking Corporation Ltd

South Africa

Habib Overseas Bank Ltd
HBZ Bank Ltd
FirstRand Bank

Serbia

Unicredit Bank

Slovakia

Commerzbank AG

Spain

Bankinter SA
Bankia SA
Caja Mediterraneo
Caixa Bank (LA Caixa)
Commerzbank
Unicaja Banco SA
Fortis Bank S.A.

Sri Lanka

Muslim Commercial Bank Ltd
Habib Bank Ltd
Hatton National Bank
Axis bank

Sweden

Skandinaviska Enskilda Banken
Svenska Handelsbanken
Danske Bank

Switzerland

Banque Cantonale Voudoise
Habib Bank AG Zurich
BNP Paribas Fortis Bank
Arab Bank
United Bank AG Zurich

Taiwan

Bank of New York
Bank of America NA Taipei
JP Morgan
Wells Fargo

Thailand

Bank of Ayudha Public Company Ltd
Export Import Bank of Thailand
JP Morgan

Turkey

Habib Bank Ltd
Turkiye Vakiflar Bankasi T.A.O
Turkiye Garanti Bankasi AS
Turk Ekonomi Bankasi AS
Albaraka Turk Participation Bank
Aktif Yatirim Bankasi
Turkiye Finans Katilim Bankasi AA

U.A.E.

Axis Bank Limited
Mashreq Bank Psc
Commerzbank AG
Dubai Islamic Bank
Emirates NBD Bank
Habib Bank Ltd
Habib Bank AG Zurich
Emirates Islamic Bank

MCB

National Bank of Fujairah
Noor Islamic Bank
United Bank Ltd

U.K.

ABC International bank plc
Bank of America
Clydesdale Bank
CommerzBank AG
Northern Bank
Fortis Bank SA
Habib UK PLC
Habib Bank AG Zurich
Mashreq Bank Psc

U.S.A.

JP Morgan
Habib American Bank
Mashreqbank psc
Wells Fargo NA
Bank of America NA
Newyork Commercial Bank
Intensa Sanpolo SPA

Union Bank NA

Commerce Bank
Doha Bank
Habib Bank Limited
Bank of New York Mellon
Valley National Bank
Mizuho Corporate Bank Ltd
National Bank of Pakistan
Sumitomo Mitsui Banking Corporation
Suntrust Bank
US Bank

Vietnam

JP Morgan

Uzbekistan

Asaka Bank

Affix
Correct
Postage

SILKBANK 

Silkbank Limited
Registered Office:
13-L, F-7 Markaz,
Islamabad.

Form of Proxy
Annual General Meeting

SILKBANK 

I / We _____ S/o / D/o _____

R/o _____ being a _____

member(s)

of Silkbank Limited, holding _____ ordinary shares, hereby appoint

_____ S/o / D/o _____

R/o _____ or failing him / her _____ S/o / D/o _____

R/o _____

as my / our proxy in my / our absence to attend and vote for me / us on my / our behalf at Annual General Meeting of the Bank to be held

on December 06, 2024 and / or adjournment thereof.

As witness, my / our hand(s) seal this on the _____ day of _____ 2023.

Signed by the said _____

In presence of 1. _____

2. _____

Folio No. / CDC Account No.

Signature on
Revenue Stamp
of Appropriate Value

The signature should agree with the
specimen registered with the Bank.

Important Instructions:

1. The Proxy form, duly completed and signed, must be received at the Registered Office of the Bank not less than forty eight (48) hours before the time of holding the meeting.
2. No person shall act as a proxy unless he / she himself / herself is a member of the Bank, except that a corporate entity may appoint any person who is not a member.
3. If a member appoints more than one proxy and more than one instrument of proxy are deposited by a member with the Bank, all such instruments of proxy shall be rendered invalid.
4. In case of a proxy for an individual CDC shareholder, attested copies of CNIC or the passport, account and participant's ID number of the beneficial owner along with the proxy is required to be furnished with the proxy form.
5. In case of a corporate entity, the Board of Directors' resolution / power of attorney with the specimen signature shall be submitted (unless it has been provided earlier) along with the proxy form of the Bank.

Consent for video conference facility
Annual General Meeting

I / We _____ S/o / D/o _____

r/o _____ being a member(s) of Silkbank Limited, holder of _____ Ordinary Share(s)

as per registered Folio / CDS

Account No. _____, hereby opt for video conference facility at _____ to attend Annual General Meeting of the Bank to be held on December 06, 2024 .

Signature on Revenue Stamp
of Appropriate Value