

CS- 078/ PSX /2024  
December 13, 2024

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

**Silkbank Limited**  
**Financial Results for the Half Year ended June 30, 2022**

Dear Sir,


We have to inform you that the Board of Directors of our Bank in their meeting held on Friday, December 13, 2024, at 10:00 am at 1<sup>st</sup> Floor, Conference Room, Com 3 Mall, Block 6 KDA Scheme #5, Clifton, near Bilawal Chowrangi Karachi, recommended the following:

- |   |     |
|---|-----|
| 1. <u>Cash Dividend:</u>                          | Nil |
| 2. <u>Bonus Shares:</u>                           | Nil |
| 3. <u>Right Shares:</u>                           | Nil |
| 4. <u>Any Other Entitlement/Corporate Action:</u> | Nil |
| 5. <u>Any Other Price-Sensitive Information:</u>  | Nil |

The financial results approved by the Board of Directors of Silkbank Limited are attached as Annexure – A

The Half Yearly Report of the Bank for the period ended June 30, 2022, will be transmitted through PUCARS separately, within the specified time.

Yours truly,



**Faiz-Ul-Hasan Hashmi**  
Company Secretary

Enclosure: As above.

**Silkbank Limited**  
**Central Office:**  
Ground Floor, No.13, COM-3 Mall,  
Block-6, KDA Scheme # 5,  
Clifton 75600, Karachi-Pakistan  
**PABX:** 021-111-00-7455  
**Website:** www.silkbank.com.pk

**SILKBANK LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2022**

		June 30, 2022	December 31, 2021
		Un-audited	Audited
	Note	Rupees in '000	
<b>ASSETS</b>			
Cash and balances with treasury banks	8	14,291,844	12,224,513
Balances with other banks	9	1,004,911	547,553
Lendings to financial institutions	10	5,888,167	3,388,407
Investments	11	158,159,067	144,283,901
Advances	12	68,908,619	75,429,764
Fixed assets	13	5,763,297	5,885,493
Intangible assets	14	383,335	390,129
Deferred tax assets	15	19,516,327	15,137,587
Other assets	16	15,378,528	15,265,573
		<b>289,294,095</b>	<b>272,552,920</b>
<b>LIABILITIES</b>			
Bills payable	17	3,192,464	4,262,080
Borrowings	18	134,685,310	122,122,429
Deposits and other accounts	19	148,470,002	143,755,073
Liabilities against assets subject to finance lease		-	-
Subordinated debt	20	2,438,666	2,438,666
Deferred tax liabilities		-	-
Other liabilities	21	10,162,609	7,135,318
		<b>298,949,051</b>	<b>279,713,566</b>
<b>NET ASSETS</b>		<b>(9,654,956)</b>	<b>(7,160,646)</b>
<b>REPRESENTED BY</b>			
<b>Shareholders' equity</b>			
Share capital - net	22	23,431,374	23,431,374
Statutory reserves		820,890	820,890
Surplus on revaluation of assets - net of tax	23	644,981	1,077,369
Accumulated losses		<b>(34,552,201)</b>	<b>(32,490,279)</b>
		<b>(9,654,956)</b>	<b>(7,160,646)</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
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The annexed notes 1 to 43 form an integral part of these condensed interim financial statements. *CTM*

*[Signature]*  
Chief Financial Officer

*[Signature]*  
Director

*[Signature]*  
President & Chief Executive Officer

*[Signature]*  
Director

*[Signature]*  
Director



**SILKBANK LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UNAUDITED**  
**FOR THE HALF YEAR ENDED JUNE 30, 2022**

Note	Quarter ended		Half year ended		
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021	
Rupees in '000					
Mark-up / return / profit / interest earned	26	6,905,271	4,011,528	12,728,113	7,965,577
Mark-up / return / profit / interest expensed	27	(7,360,844)	(3,111,183)	(12,548,187)	(6,657,830)
Net mark-up / return / profit / interest income / (expense)		(455,573)	900,345	179,926	1,307,747
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	28	707,509	531,884	1,405,185	1,088,034
Dividend income		-	-	-	-
Foreign exchange income		180,413	72,866	258,051	122,069
Income / (loss) from derivatives		2	(14,757)	(9,358)	(91,497)
(Loss) / gain on securities	29	(146,388)	28,114	(162,856)	(1,116,044)
Other income	30	30,227	52,840	61,885	87,584
Total non-markup / Interest Income		771,763	670,947	1,552,907	90,146
Total income		316,190	1,571,292	1,732,833	1,397,893
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	31	(1,800,690)	(1,666,477)	(3,573,576)	(3,470,654)
Workers Welfare Fund		-	-	-	-
Other charges	32	(1,984)	(12,408)	(4,105)	(16,249)
Total non-markup / interest expenses		(1,802,674)	(1,678,885)	(3,577,681)	(3,486,903)
Loss before provisions, extra ordinary / unusual item and taxation		(1,486,484)	(107,593)	(1,844,848)	(2,089,010)
Provisions and write offs - net Extra ordinary / unusual items	33	(4,419,403)	(5,306,159)	(4,202,943)	(7,101,973)
LOSS BEFORE TAXATION		(5,905,887)	(5,413,752)	(6,047,791)	(9,190,983)
Taxation	34	2,260,639	1,863,220	3,955,888	3,156,045
LOSS AFTER TAXATION		(3,645,248)	(3,550,532)	(2,091,903)	(6,034,938)
Rupee					
Basic and Diluted Loss Per Share	35	(0.40)	(0.39)	(0.23)	(0.66)

The annexed notes 1 to 43 form an integral part of these condensed interim financial statements. *NTM*

*[Signature]*  
Chief Financial Officer

*[Signature]*  
President & Chief Executive Officer

*[Signature]*  
Director

*[Signature]*  
Director

*[Signature]*  
Director

