

Stronger
Together



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.





CORE VALUES

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.



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A woman with long dark hair, wearing a light blue and white striped shirt and white pants, is walking from right to left. She is pulling a teal, hard-shell rolling suitcase. The background is a modern building with large glass windows and concrete beams. The scene is brightly lit, suggesting an indoor or well-lit outdoor space.

CONSUMER BANKING

At Silkbank, we strive for a better understanding of our customers' needs, offering them an array of premium, unique, and innovative lifestyle products for an inspired living. Our quest, to always remain a step ahead, propels us to do more for our customers. Our commitment has been rewarded as we record our highest number of acquisitions for Ready Line, Personal Loan, and Credit Cards on an annual basis.

We look forward to many more milestones, cementing and strengthening our relationship with our customers.



EMAAN ISLAMIC BANKING

Our foremost purpose is to adhere to the belief of our customers, providing them 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 and provide for their ever-growing needs by continuously adding innovative products to our portfolio and increasing our distribution footprint.





BRANCH BANKING

From everyday transactional needs to long-term financial security, our Branch Banking Business provides excellent solutions to our customers. From Current and Savings accounts to Term Deposits and Bancassurance, our products have been especially crafted to help customers manage their finances with ease.

Our highly-trained personnel reflect our commitment to high-quality service delivery through our branch footprint.





ALTERNATE DELIVERY CHANNELS

The customer needs do not necessarily follow working hours and this has led us to structure our services around our customers' convenience.

Our Alternate Delivery Channels allow our customers to bank from 'wherever' they are and 'whenever' they want, making the Bank always accessible whatever the hour through SilkDirect Internet Banking, SilkMobile, VISA Debit Cards, and Utility Bills Payment Services.



SILKBANK
Yes we can



Member Access Only
Sign In

We will never request your Social Security Number

First Name/Last Name



Phone Number

Sign Up

Sign Up

My Profile

Relationship Beyond Banking

At Silkbank, we're not just a bank. We're a community. We're here to help you grow your business, not just your bank account. We're here to help you succeed, not just to provide you with a service. We're here to help you thrive, not just to provide you with a loan.

Sign Up

Home | About Us | Services | Contact Us | Privacy Policy | Terms of Use | FAQ

SILKBANK
Yes we can



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 not just lend solutions, but also act as their trusted advisors, providing them 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 manage and exceed our customers' expectations, as they progress towards greater prosperity.





CUSTOMER SERVICE QUALITY

At Silkbank, Service Quality is everybody's business. Service plays a significantly important part in our business strategy. We consistently strive to provide the best customer experience through competent, problem-free, and timely service.

Our service system is based on Service Statesmanship; it begins from the top and penetrates downwards. We believe in measurable and practical customer service standards and hence there is an ongoing service monitoring. We have policies that streamline rather than complicate customer service. We persistently work to ensure high standards of quality, and are continuously involved in process reengineering by involving all stakeholders, removing extra layers, and making our processes lean and customer friendly.

We are different from the rest as we are here to provide the Ultimate Customer Experience, not only to Silkbank customers but to each individual who steps into any of our branches. This mindset and flair towards service differentiates us from the rest and keeps us moving forward on the leading edge of creativity, business process automation, and continuous reengineering, motivating others to follow our lead.



Complaint Handling Mechanism

The State Bank of Pakistan (SBP) has instructed all banks, Microfinance Banks (MFBs), and Development Finance Institutions (DFIs) to put in place a Consumer Grievance Handling Mechanism (CGHM) for efficient resolution of consumers' complaints and grievances. A CGHM in banks / MFBs / DFIs encompasses philosophy about customer complaints, the hierarchy, systems, and procedures to deal with complaints in a fair, transparent, and efficient manner.

If the customer is aggrieved with any service or product offered by the bank / MFB, they can lodge a complaint at the Complaint Management Unit (CMU) of the respective bank / MFB. The banks have established a centralized Complaint Management System (CMS) which handles complaints received through

surface mail, e-mail, website, or complaints lodged through the bank's call centers. On receipt of a complaint, the respective banks / MFB shall:

1. Send an acknowledgment via SMS, e-mail, recorded line, or surface mail confirming the receipt of the complaint and briefly describing the complaint process, the timeline to resolve or decide the complaint, and the contact details for follow-up on the complaint.
2. Send an interim reply stating the expected time during which the final reply will be provided in the form of an SMS, e-mail, etc., in case a complaint requires detailed investigation.

Complaint Resolution Timeline

Acknowledgment	Interim reply	Final reply
Within 48 hours of the receipt of the complaint.	After 10 working days in case the matter requires detailed scrutiny. These sorts of complaints may include issues relating to fraud, embezzlement of funds, repayment disputes, etc.	Within 7 working days if the complaint is of a minor nature and does not require a detailed investigation. These may include complaints of misbehavior, system malfunction, repayment, or settlement disputes, etc. In any case, the complaint must be disposed of within 15 days. However, in fraud related cases, the final reply to the complainant must be issued within 30 days from the lodgment of the complaint.

Not all complaints can be resolved to the satisfaction of the complainant. In such cases, the bank / MFB shall inform the complainant:

1. The reasons / justification on the basis of which the complaint is denied; and
2. The alternate grievance resolution forums available along with their contact details.

Initiatives taken by CMU during 2020 are as follows:

1. Complaints Registration Awareness Campaign with complaint initiators was shared (mandatory requirements for complaint lodgment).
2. Customer Awareness Campaign was initiated with the help of business / stakeholders (through e-channels).
3. For the first time in Silkbank's history, we have introduced 24/7 Live Complaint Initiation for the respective units, for a quick resolution of customers' complaints. Now customers' complaints are directly tagged to the respective stakeholder for resolution through Call Center and Asset Help Desks (AHD).

4. To give personalized services, the complaint closure mechanism was also revamped (first option, call; second option, e-mail; & third option, letter) which also helped us in reducing our correspondence costs (stationary & courier).
5. The customer receives their Visa Credit Card letter within 48 hours once their card stands cancelled in the system.
6. We deliver 83% of the Visa Credit Card letters via e-mails, which optimizes the cost as well.
7. The State Bank audit for 2020 (tenure 2018-2019) resulted in "No Objections" as compared to the audit of 2019 (tenure 2015-2018) which imposed Six Hundred Thousand for non-compiling against many parameters.
8. Complaint Management Unit used the mode of electronic correspondence instead of courier services, which resulted in effective customer communication from 1 working day to instantly. It also resulted in cost optimization (courier & stationary charges).

CUSTOMER SERVICE QUALITY

9. Turnaround time of escalation matrix was reduced from 3 working days to 1 working day at each stakeholder's / department's end, resulting in overall complaint closure within 7 working days and enhanced customer experience. 96% of the complaints were resolved within 8 working days. This initiative is also fulfilling the SBP's requirements.
10. "Credit Card NOC Issuance" was revamped keeping in mind the customer experience. For the first time in history, we have automated issuance of Credit Card cancellation letter. Now 83% of the customers are receiving their cancellation letters via e-mails within 24 hours (previously, 45 days) after the cancellation of their cards, resulting in cost optimization, reduced turnaround time, and enhanced customer experience.
11. In order to reduce call volume at the Call Center, CS&Q diverted the staff call volume which pertained to "Account Balances" to "SMS Alerts Services". Simultaneously, SMSs are being sent to both contractual and permanent staff members intimating them that their salaries have been deposited. This initiative resulted in reduced call volume at the Call Center.
12. The Call Center also diverted the customers to Alternative Delivery Channels, resulting in 10% less call volume as compared to 2019.

Complaint Data - 2020

Comparison of actual complaints reported in 2019 v/s 2020:

Despite the challenges of Covid-19, heavy rainfall, and other staffing issues, average time taken by the Bank to resolve these complaints in 2019 was 5.76 days, whereas, in 2020, it is 4.02 days.

Complaint Data	2019	2020
Quarter 1	2,692	2,039
Quarter 2	2,188	1,370
Quarter 3	1,937	2,558
Quarter 4	2,756	2,084
Overall Complaints	9,573	8,051

Complaint Response Timeline	2019	2020
0-8 Days	96%	95%
8+ Days	4%	5%
Total	100%	100%

Customer Franchise: Service Achievements

Mystery Shopping Program

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 and is usually one of the many initiatives of the organization-wide program to drive quality; the idea is to learn from customer's point of view in 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%.

MSP	Overall Result 2020	Overall Result 2019	Overall Result 2018
Conventional & Emaan Banking	83%	86%	84%

Internal Service Measures:

ISMs are internal standards which ensure that all technical and procedural things flow efficiently and effectively. The ISMs measure different dimensions of a service process, including:

- a. Unit-wise or process-wise performance in Terms of Timelines (TAT) and effectiveness (quality).
- b. TAT based on the existing standards agreed upon by the stakeholders.
- c. Rating of service performance based on the defined standards.
- d. Accountability of each unit owner tracked and helped in improving our service culture.
- e. Identified and addressed gaps.
- f. Improved effectiveness of various processes.
- g. Process improvement inculcated through Operational Excellence.

CUSTOMER SERVICE QUALITY

ISM	Overall Result 2020	Overall Result 2019	Overall Result 2018
Conventional & Emaan Banking	92%	92%	92%
Overall with Support segment	93%	93%	92%

Covid-19 and Customer Safety

S&Q conducted a survey on Covid-19 and Customer Safety, in which a comparison of 08 commercial banks was considered. The purpose of this exercise was to find out the ground reality of measures being taken by various banks for the safety of their customers post relaxation in lockdown by the government.

Safety Attribute	Bank 1	Bank 2	SILKBANK	Bank 3	Bank 4	Bank 5	Bank 6	Bank 7
Safety Score	4 / 7 (57%)	3.5 / 7 (50%)	3.5 / 7 (50%)	3 / 7 (43%)	3 / 7 (43%)	3 / 7 (36%)	3 / 7 (36%)	3 / 7 (29%)
Presence of Disinfection Tunnel at entrance	No	No	No	No	No	No	No	No
Customer screening at entrance	No	Yes	Partial	No	Partial	No	No	No
Not allowing customers to enter without masks	Yes	Partial	Yes	Yes	Yes	Yes	Yes	Partial
Hand Sanitizer at entrance for customer use	Yes	Yes	Yes	Yes	Partial	Partial	No	Partial
All staff wearing gloves and masks	Yes	Partial	Yes	Partial	Partial	Partial	Partial	Partial
Social distancing protocols inside / outside branch	Yes	Partial	No	Partial	Partial	Partial	Partial	Partial
Keeness to direct customers towards using Internet / Mobile Banking	No	No	No	No	No	No	No	No

Legend:

Yes	Observed in more than 10 branches	1 Point
Partial	Observed in some (6-9) branches	0.5 Point
No	Observed in less than 6 branches	0 Point

This comparison of various banks was based on Mystery Shopping exercise and was conducted in the third week of May 2020. To have a valid basis of comparison, all visits in each city were made in the same vicinity. Silkbank scored 2nd position in this survey.

No. of banks: 08

Visits per bank: 12

Cities: Karachi (5), Lahore (4) & Islamabad / Rawalpindi (3)

Methodology: The Mystery Shoppers visited branches posing as customers and made observations based on pre-defined evaluation parameters.

FTC Initiatives FY20

Emaan Islamic

Emaan Islamic Banking strongly believes in Fair Treatment for all customers. Our FTC (Fair Treatment of Customer) policy is centered on the guidelines provided by the SBP. Numerous initiatives worth mentioning were put in place by Emaan Islamic towards FTC in year 2020. We believe in continuous improvement in knowledge of our staff, so they can provide accurate and timely information to our customers. Emaan Islamic was also engaged in raising customers' awareness on Islamic Banking and actively took part in promoting Islamic Banking through social media platforms. Animated snippets and creative were posted on the Emaan Facebook page to educate customers as part of the Islamic Banking Awareness Campaign. We are making efforts to strengthen the FTC regime and make it an integral part of our culture, which will promote a fair and cordial relationship between the Bank and our customers.

Branch Banking

Branch Banking stands strong on the belief of Fair Treatment for all customers. We believe in constant knowledge enhancement of our staff for accurate and timely sharing of information with our customers. We conducted different FTC training sessions during the year 2020 and shared Customer Awareness Form with the customers via e-mail at the time of account opening. Due to Covid-19, we increased our focus on digital channels, and encouraged our customers to use them, through different marketing channels.

Consumer Assets

Silkbank Consumer Assets division is always exploring new paths to provide enhanced customer experiences, either by adding value propositions, or by taking initiatives for a smoother journey. 2020 was no exception, as various initiatives were taken from "login and application" to "processing settlement", in the pursuit of providing end-to-end "Fair Treatment" to all customers. Mass digital campaigns were launched to create awareness regarding unsecured products in the target market. A series of documents for each product containing all the relevant information, such as FAQs, schedule of charges, e-shots, list of alliance partners, etc., are regularly updated as well as communicated via various marketing mediums.

To keep our customers updated with the status of their application, SMSs are being triggered at every stage following with a loan confirmation call at the time of solicitation.

Our dedicated Sales and Governance department is in place to conduct product-related training sessions of sales teams and to resolve complaints of newly solicited loans. Moreover, the front-end staff is empowered with delegated authority to provide customers with "One Stop Instant Resolution" against complaints resulting in improved OHS, PIR, PRS and NPS. The Attrition Management Unit is in place to facilitate customers wishing to discontinue and to retain them by resolving their issues, as well as taking customer feedback for ongoing betterment of the product. Customer demographics are regularly cleansed by calling on returned statements / VDCs shipment for updating their addresses and enrolling them for ADC services.

Credit Cards

Silkbank Credit Cards division has been continuously focusing on fair treatment of all customers in accordance with the guidelines provided by the SBP. Numerous initiatives were put in place in this regard. We believe in continuous improvement in knowledge of our staff, to furnish accurate and timely information to our customers. Our dedicated Sales and Governance department is in place to conduct product-related training sessions of sales teams on a regular basis. It also monitors and resolves complaints for solicited customers. We also introduced a series of FAQs related e-shots in 2020, for staff and customers through registered e-mail. The purpose was to create awareness and share knowledge regarding our product features & services, guidelines, processes, SOC, etc., to minimize complaints resulting in the improved customer satisfaction rates.

The Attrition Management Unit is also in place to facilitate customers wishing to discontinue, due to any reason, and to retain them, as well as taking customer feedback for ongoing betterment of the product. To minimize the complaints regarding "Credit Card NOC Issuance" and keeping in mind the good customer experience, now the customers are receiving their cancellation letters via e-mails within 24 hours after the cancellation of their cards. To minimize the statement delivery issues, we are sending SMSs to customers to update their addresses one month before their card renewal date. We are also calling customers with returned statement, so they can update their address / register for e-billing, etc. We are making efforts to strengthen the FTC regime and make it an integral part of our culture, which will promote a fair and cordial relationship between the Bank and our customers.



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

Caters to a plethora of financial needs of a diverse customer base.

■ ALL-IN-ONE ACCOUNT

Provides the ultimate protection and security to customers with amazing banking and transactional benefits.



■ BUSINESS VALUE ACCOUNT PLUS

A unique Current Account, for sole proprietors and business entities, that provides customers with protection and transactional benefits tailored for any business. Business Value Account Plus provides comprehensive business inventory coverage of up to Rs. 10 million, ATM & OTC Cash Withdrawal. In addition to these protection benefits, BVA Plus also offers free transactional benefits like cheque books, pay orders, and intercity transactions.



■ ONLINE EXPRESS

Online Express gives the customer complete online solutions under one roof with a variety of tier-based transactional benefits.



■ SALARY PREMIUM PLUS ACCOUNT

An exceptional Current Account offering a host of financial conveniences, protection, and lifestyle benefits with hassle-free salary processing.



■ ASAAN ACCOUNT

Provides financial convenience through the simplest process. All it takes is a CNIC, an initial deposit of Rs. 100, and a one page form.

Silkbank Savings Accounts

Silkbank Savings products offer a host of attractive features and competitive returns with the convenience of a Current Account.

■ MUNAFA ROZANA

The only Savings Account in Pakistan that pays profit in cash daily. Profit on funds is calculated and paid into the customer's account on a daily basis.



■ PLS SAVINGS ACCOUNT

Provides the benefits of a Savings Account with the convenience of a Current Account.

PRODUCTS AND SERVICES

■ SUPER SAVER ACCOUNT

Provides customers with the highest monthly returns on higher deposits and profit calculation on a daily profit basis with a monthly payout.



Silkbank Term Deposit Accounts

■ SALANA MUNAFA ACCOUNT

Offers the highest profit with payout on maturity. Customers can also avail an overdraft facility of up to 90% with other transactional benefits.



■ SILKBANK MAHANA MUNAFA ACCOUNT

Offers the highest profit with a monthly payout. Customers can also avail an overdraft facility of up to 90% with other transactional benefits.

■ FLEXI MUNAFA TERM DEPOSIT

Silkbank introduced Flexi Munafa Term Deposit for individual customers. It provides them with a flexible, convenient, and secure platform to save and earn profits. This product offers customers upfront, monthly, and yearly profit payout options at competitive rates.



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



Utility Bills Payment Service

Customers can now use their Silkbank VISA Debit Card 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. Now you can apply for a fresh loan of up to Rs. 3 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 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. 3 million. It not only provides a 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 your lifestyle needs. From Cashback & Category based Rewards to low APR on Balance Transfers & Flexible Instalment 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 choice. All Silkbank Credit Cards are Chip & PIN enabled, offer Contactless functionality and secure e-commerce transactions for convenient & 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, 2020.

During the year 2020, economic conditions were challenging. This was augmented by the outbreak of the Covid-19 pandemic and resultant frequent lockdowns, which adversely impacted economic activity in the country. In order to deal with this unfortunate situation, the government implemented a stimulus package of Rs. 1.13 trillion. The State Bank of Pakistan duly reduced the policy rate in steps from 13.25% to 7%. The Covid-19 pandemic brought a unique set of challenges for the Bank,—businesses across the country suffered owing to multiple lockdowns, shortage of imported raw materials and the narrowing of local as well as export markets. All this had a dampening effect on the business of Bank's corporate and commercial clientele. Proactive restructuring / rescheduling of corporate loans, conducted under the SBP Covid-19 relief program, provided the much-needed prop to our customers.

With the unpropitious effect of Covid-19 on the payments industry, the Consumer Banking division kept its focus on maintaining market share while at the same time also ensuring that the risk faced by the Bank is optimized during this uncertain period. The strategy revolved around being flexible enough to shift gears to in response to sudden changes in the market. Campaigns and offers were tailored to aid consumers both in terms of spending and repayments. Marketing initiatives included promotions and a steadfast focus on providing our customers an unparalleled customer facilitation across all touchpoints with an enhanced focus on digital channels. The Bank continued to invest in both, branches and digital technologies; as well as a sharpening of its organizational values and culture and building competencies that will enable us to lead the digital wave.

Despite the above, the Bank faced various economic and financial challenges, some of which were beyond its sphere of the control, consequently, leading to unattractive financial results for the year. However, the Bank has effectively dealt with the situation and managed to protect the interests of all stakeholders.

The Bank has been successful in eliciting a substantial equity investment by a prospective investor, who has indicated an intention to inject Rs. 12 billion in the equity of the Bank. The Board has granted its approval to the management to formally pursue the potential investment and to finalize appropriate terms and conditions with the prospective investor.

I would like to add here that the Board continues to operate at a high level of effectiveness—it has a clear understanding of the strategic challenges the Bank faces in a highly regulated and uncertain economic environment. The Board seeks to ensure that the business of the Bank is conducted efficiently and in orderly fashion within an established framework of effective internal controls, robust risk management process and compliance with regulatory requirements.

With the successful implementation of the strategies approved by the Board, your Directors' are hopeful that much better performance of the Bank will be witnessed in the years to come.

I am grateful to all of you for your continued goodwill & trust and look forward to seeing you at our 27th Annual General Meeting.



Khalid Aziz Mirza
Chairman





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 singularity of our vision. It is what has enabled us to achieve the high benchmarks we set for ourselves in the year 2020.



CORPORATE INFORMATION

AS OF JUNE 08, 2022

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 Bakhtiar	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

Silkbank Limited,
13-L, F-7 Markaz, Islamabad.
Direct Tel: (051) 26080-26-27-28,
PABX: (051) 26080-77-78-79 Ext: 111
Fax: (051) 26080-29
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 Shakra-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 a 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 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 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 is at present Professor of Practice.

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

Significant among his regular 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 Programme, 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 University of Peshawar 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 and has held this position since then. He is also a Chairman of the Risk Committee and member of 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	National Refinery Limited	Director
02	Packages Limited	Director
03	Pakistan Oil Fields	Director
04	InterLoop Limited	Director
05	Attock Refinery Limited	Director
Unlisted Companies		
		-
01	KIA Lucky Limited	Director
02	AWT Investments	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. Chattha stands out par excellence. After completing his B.A, he went for graduation in law and completed his LLB in 1992. He also holds a degree of LLM. On the academic front he has had renowned institutions among his alma maters, including University of the Punjab, Lahore and Harvard Law School, USA.

Mr. 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 3 production units. He introduced the idea of production of carbonated soft drinks under the brand name Gourmet. It was a tough decision to compete with 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 businesses 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. Chattha 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. Chattha 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. Masroor A. Qureshi was appointed as a Non-Executive Director on the Board of the Bank on November 12, 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 Committees of the Board.

Almost 3 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 member of Board of Directors of various institutions in both, Public & Private Sector Organization in Pakistan.

Mr. Qureshi holds a Master Degree in Public Administration from Harvard University, USA and a Master Degree in Business Administration from Institute of Business Administration, Karachi. He is also a Fellow of Edward S. Mason Program in Public Policy & Management, Harvard University, USA.

MRS. SAMIA SHAHZAD MURAD - DIRECTOR

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

Mrs. Murad graduated from University of the Punjab with major subjects being Economics & Political Sciences. She started teaching in Beaconhouse Public School in Karachi and Islamabad.

Since 2003, Mrs. Murad is associated with AEO Pakistan. AEO Pakistan is the official liaison office of prestigious and top-ranked universities from Australia, UK, USA, Canada, New Zealand, UAE and Malaysia providing a full spectrum of services for studying including counseling / placement services, IELTS Testing and IELTS Preparation. Mrs. Murad working as an IELTS Administrator and later was given the additional responsibility of running the business in Karachi as "Senior Consultant". As an IELTS Administrator, she is responsible for the successful operation of the IELTS Department and ensuring compliance of all policies set by IELTS. This includes ensuring that testing is carried out in a manner that preserves the security and integrity of the IELTS test.

PROFILE OF BOARD OF DIRECTORS

SHAHRAM RAZA BAKHTIARI - PRESIDENT & CEO

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.

Mr. Afzal's professional experience in banking spans over two decades, including senior management positions. Has independently managed key facets of banking in the capacity of a Country Manager. Having 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. Has credit risk management experience covering credit cards, auto loans and mortgages, including SME lending. Also has led remote banking & alternative delivery channel teams. Has led human resource, service quality, banking operations, including international trade processing as well as information technology teams. Managed re-branding & bank re-positioning. Has been part of several mergers & acquisitions; negotiated acquisitions of banking & card portfolios. Played a pivotal role in post-acquisition organizational integration, leading to organizational restructuring through human resource optimization, thereby creating efficiencies & better cost management.

Specialties: Strategic planning at the organizational level. Exploring synergies and process re-engineering thereby creating efficiencies for optimizing customer experience & better cost management. Expertise 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.

Key organizational experience includes: Citibank, Standard Chartered Bank, Union Bank, Silkbank, Habib Bank Limited and ICI Chemicals Limited in which he held key positions. His last position held was as Chief Operating Officer of Silkbank Limited for a period of 5 years, until retirement in July 2020. Was also, Country Manager Sri Lanka for Union Bank & post acquisition with Standard Chartered Bank, altogether covering a 7-year-period.

Mr. Shahram Raza Bakhtiari is holding the office of 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 Masters Degree in Marketing, he started his career with the "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. Bakhtiari joined Silkbank in May 2008 as Head Consumer Banking Business and was elevated to Group Head Retail Banking in September 2016. He was promoted to Director Retail & Consumer Banking in April 2018 prior to assuming his current position.



SENIOR MANAGEMENT COMMITTEE



Sitting from left to right:

Samira Javed
Head of Human Resources

Kamran Bashir
Group Head SAMG &
REAM

Naveed Mushtaq
Business Head-Credit Cards / Head of Marketing &
Phone Banking

Standing from left to right:

Mohsin Abbas
Head of Islamic Banking

Junaed Rayaz Chaudhry
Chief Risk Officer

Muhammad Atif Kauser
Corporate &
SME Risk Officer

Wajih Zaidi
Head Internal Audit



Sitting from left to right:

Uzman Naveed Chaudhary
Group Head Compliance,
Legal & ICD

Ali Kashif Rizvi
Head Treasury &
Financial Institutions

Khurram Khan
Chief Financial Officer

Standing from left to right:

Hassan Raza
Group Head Corporate
Banking/SME & SAMG

Anwar-ul-Haq Majeed
Head of Branch Banking
& Consumer Assets

Saqib Omer
Acting Head of
Information Technology

THE MANAGEMENT

Shahram Raza Bakhtiari	President & CEO
Khurram Khan	Chief Financial Officer
Uzman Naveed Chaudhary	Group Head Compliance, Legal & ICD
Hassan Raza	Group Head Corporate Banking / SME & SAMG
Kamran Bashir	Group Head SAMG & REAM
Ali Kashif Rizvi	Head Treasury & Financial Institutions
Junaed Rayaz Chaudhry	Chief Risk Officer
Mohsin Abbas	Head of Islamic Banking
Naveed Mushtaq	Business Head-Credit Cards / Head of Marketing & Phone Banking
Anwar-ul-Haq Majeed	Head of Branch Banking & Consumer Assets
Samira Javed	Head of Human Resources
Wajih Zaidi	Head Internal Audit
Muhammad Atif Kauser	Corporate & SME Risk Officer
Saqib Omer	Acting Head of Information Technology
Faiz-ul-Hassan Hashmi	Company Secretary

CORPORATE PROFILE

Background

Silkbank is a scheduled commercial bank listed on all stock exchanges in Pakistan with its Central Office located in Karachi. On September 15, 2001, under the supervision of SBP, the institution then known as Prudential Commercial Bank Limited was acquired by Saudi Pak Industrial and Agricultural Investment Company (Pvt.) Limited and renamed as Saudi Pak Commercial Bank Limited.

On March 31, 2008, a Consortium comprising International Finance Corporation, Bank Muscat S.A.O.G, Nomura European Investment Limited, and Sinthos Capital Advisors (led by Mr. Shaukat Tarin and Mr. Sadeq Sayeed) acquired a majority stake in Saudi Pak Commercial Bank Limited, which was subsequently rebranded as Silkbank Limited on June 01, 2009.

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

The Bank is engaged in providing financial services via 111 branches located in 29 cities throughout the country and offers a range of retail, consumer, corporate and Islamic products.

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. 2020 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, 2020

Dear Shareholders,

The Directors are pleased to present the 27th Annual Report and the Audited Financial Statements for the year ended December 31, 2020.



Economic Review

Pakistan's economy after experiencing a GDP growth of 1.91% in FY-19, witnessed a massive decrease in GDP to negative 0.4% against a target of 2.1%, due to Covid-19 outbreak and highlighted level of fiscal deficit. In order to manage the crippling effect on the economy, the Government announced a stimulus package of Rs. 1.13 tr (~ \$7 bn) and reduced the interest rate to 7%. As per SBP, GDP growth was expected to rebound to reach a level of around 4-5 % in FY-21.

Average inflation for first seven months of FY-21 stood at 8.62% against 10.76% in FY-20. Overall, inflation was expected to remain subdued in Q3FY-21, after which it was expected to pick up again in Q4FY-21 mainly due to the base effect. SBP expected average inflation to remain between 7-8% for FY-21, which ended at 8%.



Large scale manufacturing grew by 11.4 % Year on Year (YoY) during Dec-20 on the back of strong recovery in economic activity and a low base. Taking H1FY-21 growth to 8.2% YoY. Major Growth was seen in Automobiles, Petroleum products, Food, Beverages and Tobacco which grew by 43.91%, 23.91% and 17.72% respectively. Whereas major declines were observed in Leather, Electronics and Wood which decreased by 40.6%, 35.6% and 30.2% respectively.

The current account deficit decreased substantially by 78% from \$13.58 billion in FY-19 to \$2.970 billion in FY-20, largely due to reduction of import bill and healthy growth in remittances from abroad. The current account posted a surplus of \$11

billion during H1FY-21 against a deficit of \$3.4 billion in the same period last year. PKR parity against USD while witnessing a high of 168 in June 2020 appreciated by 4.88% to 158 and remained range bound afterwards. This was due to rapid financing facility by IMF worth USD 1.3 billion and other bilateral / multilateral inflows aided by the introduction of Naya Pakistan Certificate and Roshan Pakistan account accumulating an additional USD 403 million by the end of year 2020. This has surpassed USD 4 billion now. The country's FX reserves strengthened by 14.56% YoY and stood at USD 20.54 billion in Dec-2020 as compared to USD 17.93 billion in Dec-2019. It continued improving for the first half of 2021 but reduced at a faster pace since then. Additionally, due to improvement in economic indicators in the second half of 2020, KSE 100 index witnessed a remarkable return of 25% to close at 43,775 points by December 2020.

Banking Sector

As a result of an uptick in economic activity and SBP's focus on increasing digital payments, deposits of the banking sector clocked in at Rs. 17.876 trillion in Dec-20 marking a 15-year peak growth of 22 % compared to Rs. 14.631 trillion in Dec-19. High deposit growth has been complemented by 31% increase in investments by Dec-2020 which took investments of scheduled banks to Rs. 11.552 trillion against Rs. 8.801 trillion in the same period last year. On the other hand, sector advances increased by a meagre 4.15% till Dec-20 growing from Rs. 8.157 trillion in Dec-19 to Rs. 8.496 trillion due to the banks being cautious towards lending.



The interest rate declined from 13.25% to 7% in the span of one year, enabling commercial banks to book one-off capital gains on government securities but at the cost of narrowing spreads, which put pressure on net interest income of the banks. On the positive side, the decrease in interest rate increased private sector credit which previously had been abridged due to higher financing cost.

After the outbreak of Covid-19, investors remained cautious due to mounting concerns over the asset quality of the sector. However, a sharp recovery in economic activity and increased general provisioning by the banks lately improved the overall asset quality.

Capital Adequacy Ratio (CAR) for the industry was at concrete 19.1% against the requirement of 12.5%, whereas Common Equity Tier-1 (CET1) ratio stood at a strong 14.8%. By virtue of prudent intervention by SBP, the banking sector has built sufficient capital reserves to absorb any potential pressures that may arise from increase in NPLs.

DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020

SILKBANK'S PERFORMANCE DURING 2020

Financial Performance

The deposits of the Bank substantially increased by Rs. 11 billion as compared to December 2019, taking the total deposit base to Rs. 160 billion. Current Account grew by 26% while overall CASA deposits improved from 58% in Dec 2019 to 61% in Dec 2020. The Bank's Consumer Division, with Credit Cards and Personal Loans products registered a growth of 41% profit before taxes from Rs. 1.57 billion in 2019 to Rs. 2.23 billion in 2020. The Bank's Net Revenue also increased by Rs. 2.96 billion registering 61% growth while expenses declined by Rs. 638 million, decline of 8%.

Summarized financial performance of Silkbank Limited for the year ended December 31, 2020, is as follows:

Financial Performance	Rs. in million	
	2020	2019
Net mark-up income	1,721	1,616
Provisions and write-offs - Net	(9,899)	(2,433)
Non mark-up / interest income	6,096	3,236
Non mark-up / interest expense	(7,610)	(8,248)
Loss before Tax	(9,692)	(5,829)
Taxation	3,120	1,876
Loss after Tax	(6,572)	(3,953)
	Rupee	
Basic and diluted Loss per share	(0.72)	(0.44)

The loss declared by the Bank is mainly attributable to provisioning over the Bank's non-performing loans classified under the applicable SBP Prudential Regulations. Provisions were taken against specific borrowers engaged primarily in the real estate businesses which were secured against mortgage of land. The non-performing loans of the Bank caused income suspension with regular provisioning over these loans being accounted for, under the applicable SBP's Prudential Regulations. The Bank is taking corrective actions to cure its capital levels and to attain a stable financial outlook which includes fresh capital injection of at least Rs. 12 billion, for which an interest has already been received, recovery of real estate loans along with non-banking assets held by the Bank, through the Developmental Real Estate Investment Trust (REIT) schemes, expeditious recovery of other classified loans under continuing SBP support. The Directors are optimistic that the Bank's financial position would substantially improve as a result of the above initiatives.

The Bank aims to aggressively increase its revenues through Current Account growth at a faster pace. Additionally, the Bank's Consumer Business continues to increase consistently and is expected to post even higher profits in future. Post Capital Injection, the Bank plans on launching two new Secured Consumer products as well i.e. Car Financing and Home Loans.

As of December 31, 2020, the Minimum Capital Requirement (MCR) stood at Rs. 3.16 billion and Capital Adequacy Ratio (CAR) at -4.45% against the prescribed minimum limits of Rs. 10 billion and 11.50% respectively.

SECTORAL PERFORMANCE

Retail Banking

Branch Banking

Branch Banking continues to remain one of the most integral businesses for the Bank, serving over 213,079 customers contributing more than 57% of the Bank's deposit base. Total deposit as of December 31, 2020 stood at approximately Rs. 92 billion. The growth in deposits was realized through the addition of Rs. 4.98 billion in core accounts while the current account portfolio grew by Rs. 6 billion at the end of the year 2020.

New initiatives introduced by Branch Banking during the year 2020 are as follows:

Business Value Account Plus

A unique current account, launched in the 3rd Quarter, for businessmen that solicited a significant deposit amount during 2020. The enhancement in the existing BVA attracted a large pool of customers leading to a successful market storming activity of the product generating approximately Rs. 1.5 billion deposit till December 2020. Business Value account Plus symbolizes Silkbank's vision and reflects what the Bank stands for.



DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020

Visa Debit Card Campaign

The Bank launched a Debit Card campaign that led to Silkbank Visa Debit Card surpassing Rs. 200 million Point of Sale (POS) spend, an achievement unlocked for the first time. This campaign encouraged customers to use Bank's Debit Cards for POS transactions in order to be included in the lucky draw for fuel and grocery vouchers. This led to achieving a notable POS spend while simultaneously increasing the reach of Bank's Debit Cards.

Digital Banking

On the Digital front, Digital Change Agents guided customers about Silkbank Digital Channels along with informing them about new initiatives like Debit Card Activation through ATMs, Tabs and SilkMobile. IBFT and FT limits were increased from Rs. 250,000 to Rs. 500,000 on SilkMobile and SilkDirect, an enhancement that was appreciated by our customers. These digital initiatives immensely helped customers to carry on with their banking activities amidst Covid-19 and led to an increase in the Digital Mix by 1.7 times (40% in December 2020 vs 24% in December 2019).



Branch Banking Outbound Unit

Branch Banking successfully launched its Outbound Unit for up-selling of insurance coverage plans, up-selling and activation of ADC services and deposit mobilization. The unit has performed well since its inception and is determined to continue doing so in future as well.

Wholesale Banking

Treasury & Financial Institutions

Treasury earned FX Income of Rs. 169.5 million during the year 2020. Due to timely and correct anticipation of cut in policy rates, Money Market posted an excellent gain of Rs. 3.68 billion, on a fixed income portfolio. The high rate PIB portfolio duly financed at lower rates from SBP, led the treasury department to earn Net Revenue from Funds of Rs. 1671 billion. Additionally, FI department generated Non-Funded Income of Rs. 76.31 million.

Corporate Banking & Middle Market

Fluctuating exchange rates kept the manufacturing / industrial sector subdued which has impacted economic activity. YTD-20, trade volumes maintained at Rs. 25 billion plus, whereas, NFI for YTD-20 increased to Rs. 167 million. Average advances remained constant at Rs. 40.02 billion. Average Deposits were maintained at Rs. 5.8 billion.

SME Business

Despite the pandemic, SME recorded margins before allocations of Rs. 67 million after provisioning. SME remained 63% self-financed with a total deposit of Rs. 6.2 billion. During the year, SME routed trade business of Rs. 26 billion generating NFI of Rs. 111 million.

Consumer Banking

Despite a great number of challenges in the shape of low customer spending behavior and the probability of increase in NPLs during Covid-19, Silkbank flagship Consumer Banking Business continued its tradition of being amongst the top performing business in Consumer Industry. In

2020, we put greater focus on maximizing our revenue lines while also rationalizing our expenses to ensure that each business exceeds its respective budget in terms of profitability. The Consumer Division registered a growth of 41% profit before taxes from Rs. 1.57 billion in 2019 to Rs. 2.23 billion in 2020.



Credit Cards

The year 2020 proved to be a landmark year for Silkbank Credit Cards. The credit cards business implemented a number of strategic initiatives to see through its most profitable year. The business posted profit before tax of Rs. 828 million which was 77% higher as compared to 2019. Successful efforts were made towards reclaiming ENR (Ending Net Receivable) from the negative impacts Covid-19 had on the payments industry, closing off the year with Rs. 5.78 billion. With the acquisition of 30,273 new cards, the CIF (Cards in Force) increased to 172,035.



Retail spending on Credit Cards in 2020 amounted to Rs. 22.8 billion, with December 2020 producing the ever-highest spending in a single month of Rs. 2.3 billion. This was further supplemented by FIP (Flexible Instalment Plan) booking of Rs. 3.23 billion.

DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020

Ready Line

The Bank posted a profit of Rs. 981 million before tax just on Ready Line portfolio (increase of 29% as compared to 2019) with ENR of Rs. 7.58 billion. This was made possible due to various spend initiatives such as launching tactical as well as seasonal promotions such as 73 winners on 73rd independence, launching 2x or 3x cashback campaigns, promoting digital spending channels by incentivizing customers with a chance to win exciting prizes, etc. Similarly, many spend and cost rationalization initiatives were taken to improve the cost to revenue ratio in consumer asset products.



Personal Loans

Keeping in mind the return on capital employed of every product and economic outlook, the Bank took a decision to temporarily shift the focus from Personal Instalment Loan fresh acquisition to other products for the first half of the year. Despite the impact of Covid-19, a total of 4,700 accounts were booked in the year with a total disbursed amount of Rs. 1.2 billion. To help lessen the financial burden, SBP relief package was offered to customers with the options of principal deferment and rescheduling/restructuring of the loan. Apart from this multiple pay early and get rewarded promotions were launched where customers were incentivized to make monthly payments before the due date by offering 100% cashback. As a result, despite all challenges, Personal Loan has posted a profit of Rs. 423 million (increase of 20% over 2019) on a portfolio of Rs. 5.6 billion.



and performed well during the year 2020, Emaan Islamic deposit base grew by Rs. 4,240 million and closed its books at Rs. 37,515 million with CASA TD ratio at 80:20, reflecting growth of 12.74%. Advances book stands at Rs. 5,197 million.



Human Resource Division

In 2020, HRD was actively involved in employee recruitment, engagement, and development. The team successfully supported the segments with their resourcing and hiring needs through both internal and external sources.



Learning and Development (L&D) activities resumed after a gap (due to Covid-19) from July 2020. With focus on mandatory trainings and functional skills, various internal programs were launched, including Shari'a Training, Daily Operational Activities for BSM in Islamic Bank, FTC & CAF Training, AML & CFT Training, Customer Service Excellence and ATM Processes, among other programs. In October 2020, the L&D Unit collaborated with the Pakistan Society of Training and Development (PSTD) to develop and impart a training on Root Cause Analysis (RCA) Skills and Problem-solving Techniques, a customized program focused on the service recovery process.

Corporate Social Responsibility & Impact of Business on Environment

Being at the forefront of encouraging and implementing eco-friendly banking practices, the Bank has always made it a point to focus on environmental, social, and governance (ESG) concerns and integrate sustainability into its core businesses by incorporating ESG considerations into risk management processes, product design, purpose statements and long-term strategies.



We believe that demand for green / sustainable banking products is expected to increase rapidly in the coming years, particularly as younger people become more active banking customers and therefore, we go the extra mile to reduce our carbon footprint in all our banking activities. Major initiatives for this purpose include encouraging online banking transactions, incorporating environmental due diligence as an inherent part of our credit approval process, fast moving towards paperless environment through e-statements and less paperwork, implementation of smart branches with focus on green energy including setup of solar-powered ATMs, computerization, automation, networking & conducting regular awareness program for employees etc.

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

DIRECTORS' REPORT

FOR THE YEAR ENDED DECEMBER 31, 2020

The above mentioned innovative and useful initiatives have not only enabled us to realize our 'Go Green' strategy but has also considerably improved our service standards, operational efficiencies, turnaround times, customer loyalty and have reduced costs & administrative burden.

The idea of having a profound effect on the environment was achieved by setting up solar panels in 36 branches to feed essential power requirements, which include ATM, IT systems, essential lighting and alarm systems. These branches use solar power during daytime and switch automatically to the national grid at night. During power outages, these branches rely on solar energy to provide back-up support. These hybrid systems also help the Bank to save electricity during weekends and public holidays as the branches switch to solar power to save fuel cost.

Board of Directors

An election of Directors of the Bank was held on August 11, 2020, in which the shareholders elected 9 Directors. The SBP vide its letter dated January 05, 2021, has conveyed FPT clearance for the appointment of the following 6 Directors:

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

Mr. Shahzad Enver Murad and Mr. Talha Ahmed Saeed retired from the Board of the Bank with effect from August 11, 2020. Mr. Azmat Tarin, Mr. Jawad Majid Khan and Mr. Shaukat Train, were elected on the Board of the Bank through the election process, however, they subsequently resigned from the Board, with effect from December 15, 2020, March 08, 2021, and April 16, 2021, respectively.

The Board extends its deepest appreciation to the outgoing directors for their valuable and consistently high-quality contribution to the Board and Board Committees. At present, the composition of the Board is as follows:

Category	Names
Independent Director	Mr. Khalid Aziz Mirza Mr. Rashid Akhtar Chughtai Mr. Masroor Ahmed Qureshi
Non-Executive Director	Mr. Tariq Iqbal Khan, FCA Mr. Zubair Nawaz Chattha Mrs. Samia Shahzad Murad Mr. Goharulayn Afzal*
Executive Director	-

The Board appointed Mr. Goharulayn Afzal as Non- Executive Director of the Bank on March 12, 2021. The SBP conveyed his FPT approval on September 29, 2021.

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. Shahzad Enver Murad*
4. Mr. Tariq Iqbal Khan, FCA
5. Mr. Talha Ahmed Saeed*
6. Mr. Zubair Nawaz Chattha
7. Mr. Masroor Ahmed Qureshi
8. Mr. Azmat Tarin*

** As stated above, Mr. Shahzad Enver Murad and Mr. Talha Ahmed Saeed retired from the Board of the Bank with effect from August 11, 2020 and Mr. Azmat Tarin resigned from the Board of the Bank with effect from December 15, 2020.*

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, 2020

Performance Evaluation of Board of Directors

In compliance with the guidelines on performance evaluation of Board of Directors, issued by the State Bank of Pakistan, a

questionnaire formulated by the Pakistan Institute of Corporate Governance was placed before the Board. The questionnaire was divided into two parts: Board as a whole (which also includes the Board Committees) and individual director evaluation (undertaken by the Chairman). Apart from these, the Board members were also provided an opportunity to give their opinion on any emerging issue.

The questionnaire covered all aspects of Board structure, size, composition, responsibilities as well as the performance of individual directors and its committees. The results / feedbacks received from Directors on the basis of this questionnaire were compiled by means of quantitative techniques and have been considered by the Board to review its overall standards & performance.

Corporate and Financial Reporting Framework

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

- The financial statements prepared by the management of the Bank, present fairly its state of affairs, the result of its operation, cash flow and changes in equity.
- Proper books of account of the Bank have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
- International Financial Reporting Standards as applicable in Pakistan have been followed in preparation of financial statements and any departure there from has been adequately disclosed.
- 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 objectives and by its nature can provide only reasonable and 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:

- 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.
- 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.
- Business strategies agreed at 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.
- 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.
- The value of investments of Provident Fund and Gratuity Fund is Rs. 1,035 million and Rs. 726 million, respectively, as per the audited financial statements of these funds for the year ended December 31, 2020.

DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020

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:



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 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 has assigned preliminary work to a reputable firm of chartered accountants. In addition, adequate foreign resources have also been 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. In addition, all business units have been issued clear instructions to comply with the remaining outstanding issues relating to SBP and the external auditors.

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 stake holders. 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 on various industrial sectors to ensure that higher risk areas are avoided and prescribed limits are adhered to. 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 Head of Risk Management Group. Investment Committee (IC), Market Risk Policy Committee (MRPC) and Asset and Liabilities Committee (ALCO) are also functioning to supervise and approve Market Risk exposures.

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 safe keeping. 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.



DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020

At Silkbank, we have a well-defined Liquidity Policy, duly approved by the Board. Presently, various excel based tools 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 and T-Risk Module" 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 implement the process on a bank wide basis during the current year.

Operational Risk reporting under OLED 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. A Proper 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 (KRIs) 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. Five 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 2020

During the year 2020, following Board and its Committees meetings were held. Attendances by the Directors & CEO were as follows:



DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020

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	-	-	5	5	-	-	-	-
02	Mr. Rashid Akhtar Chughtai	6	6	-	-	5	5	-	-	-	-
03	Mr. Shahzad Enver Murad	4	4	4	3	-	-	4	2	-	-
04	Mr. Tariq Iqbal Khan, FCA	6	6	4	4	-	-	4	4	-	-
05	Mr. Talha Saeed Ahmed	4	4	-	-	-	-	-	-	-	-
06	Mr. Zubair Nawaz Chattha	6	6	-	-	-	-	-	-	1	1
07	Mr. Masroor Ahmed Qureshi	6	6	4	4	-	-	4	4	1	1
08	Mr. Azmat Shahzad Ahmed Tarin	4	3	-	-	-	-	-	-	-	-

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	07	419,344,497	4.62
02	Associated Companies, Undertakings, and Related Parties	11	5,712,657,208	62.91
03	Executives*	12	39,268,471	0.43
04	Public Sector Companies and Corporations	5	99,421,996	1.09
05	Banks, Development Finance Institutions, Non-Banking Finance Companies, Insurance Companies, Takaful, Modarabas, and Pension Funds	7	4,379,338	0.05
06	Mutual Funds	1	20,880,417	0.23
07	General Public – Foreign	31	107,197,662	1.18
08	General Public – Local	7,929	2,232,363,381	24.58
09	Others	84	472,730,267	5.21
	Total	8,087	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, 2020

The aggregate shares held by the Directors, Chief Executive and their spouse and minor children along with Associated Companies, Undertakings Related Parties and Mutual Funds as at December 31, 2020

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	4.62
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. Shahzad Enver Murad (Husband of Mrs. Saima Shahzad Murad)	500,000			0.01
	Associated Companies, Undertakings, and Related Parties (5% & above shareholding)		11	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

* 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.

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 2021.



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

As on Dec 31, 2020, the equity of the Bank stood at Rs. 3.98 billion excluding surplus on revaluation of assets. This includes share capital (net of losses and discount on shares) of Rs. 3.16 billion. By virtue of this, the Capital Adequacy Ratio (CAR) of the Bank is -4.45%.



DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2020

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.

Future Outlook

The Bank has informed its shareholders regarding a major development on the capitalization of the Bank through a very strong Real Estate Group, M/s. Park View Enclave (Pvt.) Limited (part of Vision Group) which has made a Public Announcement of Intention to invest upto Rs. 12 billion for at least 51% shareholding in the Bank. The Board of Directors of the Bank has given its, in principle, approval to the management of the Bank to take the process forward. The proposed investment will make the Bank, capital compliant and entail opportunities for all stakeholders. Simultaneously, this will help in fueling the future growth of the Bank's existing businesses along with allowing room for investment in Technology Infrastructure, Digital platforms and New Products.



The Bank is taking corrective actions to cure Bank's capital levels and to attain a stable financial outlook which also includes, recovery of real estate loans along with Bank held non-banking asset through Real Estate Investment Trust (REIT) schemes, expeditious recovery of other classified loans under continuous SBP support etc. The Directors are optimistic that the Bank's financial position would substantially improve as a result.

The future roadmap revolves around the key elements starting from Reduction of Non-Earning assets, Re-structuring / Cost Rationalization, Strengthening of Risk Management Function and re-structuring / re-sizing of balance sheet.

The Bank aims to re-align its growth towards Retail and SME business segments; targeting trade and self-liquidating lines, launch of SME lending through branches and SME Program-based products, keeping focus on building further momentum in Current Account growth by launching new current account products embedded with value-added features, Employee Banking & Cash Management.

The Bank plans to strengthen its flagship Consumer portfolio by launching two new Consumer Businesses i.e. Car Financing and Home Loans to generate additional revenues from secured lending products. The Bank will also continue to grow its highly profitable unsecured Consumer Products i.e. credit cards, personal instalment loans and Ready Line (running finance facility).

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 their 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 Bakhtari
President & CEO

Khalid Aziz Mirza
Chairman

Karachi, June 08, 2022

ڈائریکٹرز رپورٹ

31 دسمبر 2020ء کو ختم ہونے والے سال کے لیے

نمبر	ڈائریکٹرز	معاوضہ		آؤٹ کٹنگل اجلاس		انٹرمیڈیاٹ کٹنگل اجلاس		سبک کٹنگل اجلاس		آئی ٹی کٹنگل اجلاس	
		ماہری	انتظامی	ماہری	انتظامی	ماہری	انتظامی	ماہری	انتظامی	ماہری	انتظامی
01	ڈپٹی چیف ایگزیکٹو آفیسر	6	6	-	-	5	5	-	-	-	-
02	ڈپٹی چیف ایگزیکٹو آفیسر	6	6	-	-	5	5	-	-	-	-
03	ڈپٹی چیف ایگزیکٹو آفیسر	4	4	3	4	-	-	2	4	-	-
04	ڈپٹی چیف ایگزیکٹو آفیسر	6	6	4	4	-	-	4	4	-	-
05	ڈپٹی چیف ایگزیکٹو آفیسر	4	4	-	-	-	-	-	-	-	-
06	ڈپٹی چیف ایگزیکٹو آفیسر	6	6	-	-	-	-	-	-	1	1
07	ڈپٹی چیف ایگزیکٹو آفیسر	6	6	4	4	-	-	4	4	1	1
08	ڈپٹی چیف ایگزیکٹو آفیسر	3	4	-	-	-	-	-	-	-	-

یہ ڈیٹا انٹرمیڈیاٹ کٹنگل اجلاس کے لیے ہے۔

ڈائریکٹرز کا طریقہ کار

ڈائریکٹرز 2017ء اور 2018ء کے لیے ہر سال ایک بار میٹنگس منعقد کرتے ہیں۔

31 دسمبر 2020ء کو ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس کا شیڈول

نمبر	نمبر میٹنگس	حضور کی تعداد	ڈائریکٹرز کی تعداد	نمبر میٹنگس کی موجودگی
01	ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس	4.62	419,344,167	07
02	ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس	62.91	5,712,667,208	11
03	ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس	0.43	39,268,471	10
04	ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس	1.09	99,421,906	3
05	ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس	0.00	4,370,338	2
06	ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس	0.23	20,890,417	1
07	ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس	1.81	167,673,642	31
08	ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس	34.98	3,232,383,381	7,879
09	ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس	5.21	472,730,267	84
10	ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس	100.00	3,081,881,337	3,187

ڈی آئی ٹی اور انٹرمیڈیاٹ کٹنگل اجلاس کے لیے ہر سال ایک بار میٹنگس منعقد کرتے ہیں۔

ڈائریکٹرز رپورٹ

31 دسمبر 2020 کو ختم ہونے والے سال کے لیے

ڈائریکٹرز رپورٹ اس کے لیے جاری کی گئی ہے۔ یہ ایک سال کے کاروبار کی کارکردگی کے بارے میں ایک سال کا جائزہ دیتا ہے۔ یہ سال 2020 کے کاروبار کے بارے میں ایک سال کا جائزہ دیتا ہے۔

ڈائریکٹرز رپورٹ اس کے لیے جاری کی گئی ہے۔ یہ ایک سال کے کاروبار کی کارکردگی کے بارے میں ایک سال کا جائزہ دیتا ہے۔ یہ سال 2020 کے کاروبار کے بارے میں ایک سال کا جائزہ دیتا ہے۔

ڈائریکٹرز رپورٹ اس کے لیے جاری کی گئی ہے۔ یہ ایک سال کے کاروبار کی کارکردگی کے بارے میں ایک سال کا جائزہ دیتا ہے۔ یہ سال 2020 کے کاروبار کے بارے میں ایک سال کا جائزہ دیتا ہے۔

ڈائریکٹرز رپورٹ اس کے لیے جاری کی گئی ہے۔ یہ ایک سال کے کاروبار کی کارکردگی کے بارے میں ایک سال کا جائزہ دیتا ہے۔ یہ سال 2020 کے کاروبار کے بارے میں ایک سال کا جائزہ دیتا ہے۔



(c) آپریٹنگ ریسٹ

ڈائریکٹرز رپورٹ اس کے لیے جاری کی گئی ہے۔ یہ ایک سال کے کاروبار کی کارکردگی کے بارے میں ایک سال کا جائزہ دیتا ہے۔ یہ سال 2020 کے کاروبار کے بارے میں ایک سال کا جائزہ دیتا ہے۔



ڈائریکٹرز رپورٹ اس کے لیے جاری کی گئی ہے۔ یہ ایک سال کے کاروبار کی کارکردگی کے بارے میں ایک سال کا جائزہ دیتا ہے۔ یہ سال 2020 کے کاروبار کے بارے میں ایک سال کا جائزہ دیتا ہے۔

ڈائریکٹرز رپورٹ اس کے لیے جاری کی گئی ہے۔ یہ ایک سال کے کاروبار کی کارکردگی کے بارے میں ایک سال کا جائزہ دیتا ہے۔ یہ سال 2020 کے کاروبار کے بارے میں ایک سال کا جائزہ دیتا ہے۔

ڈائریکٹرز کی توجیہ

ڈائریکٹرز رپورٹ اس کے لیے جاری کی گئی ہے۔ یہ ایک سال کے کاروبار کی کارکردگی کے بارے میں ایک سال کا جائزہ دیتا ہے۔ یہ سال 2020 کے کاروبار کے بارے میں ایک سال کا جائزہ دیتا ہے۔



سال 2020 کے دوران

پیداوار ڈائریکٹرز اور کمپنیوں کے اعلان

ڈائریکٹرز رپورٹ اس کے لیے جاری کی گئی ہے۔ یہ ایک سال کے کاروبار کی کارکردگی کے بارے میں ایک سال کا جائزہ دیتا ہے۔ یہ سال 2020 کے کاروبار کے بارے میں ایک سال کا جائزہ دیتا ہے۔



ڈائریکٹرز رپورٹ

31 دسمبر 2020ء کو ختم ہونے والے سال کے لیے

ریسک مینجمنٹ رپورٹ



سیلک بینک اور ریسک کے انتظام و بحال
کے مسائل پر غور کرنے کے لیے اس مضمون
مقصد، مقاصد اور اہمیت کو مد نظر رکھ کر
سیلک بینک کے انتظام و بحال کے مسائل کو
کے اس مضمون میں بیان کیا گیا ہے۔ ریسک
میتھمٹکس اور ریسک مینجمنٹ کے مسائل
کے مسائل کے انتظام و بحال کے لیے
اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے
اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے

اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے
اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے

(a) گریڈڈ ریسک

اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے



اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے
اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے

اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے
اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے

سیلک بینک کے انتظام و بحال کے لیے
اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے

اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے
اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے

اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے
اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے

اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے
اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے

(b) ہائیک ریسک

اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے
اہمیت کے ساتھ ساتھ ریسک کے انتظام و بحال کے لیے

31 دسمبر 2020ء کو ختم ہونے والے سال کے لیے

14 دسمبر 2021ء کو ایگزیکٹو ڈائریکٹرز کے ذریعے منظور کیا گیا۔
 2021ء کی کارکردگی پر 28 نومبر 2021ء کو ایگزیکٹو ڈائریکٹرز

ان افراد کے نام پر مالی سال کے اختتام کی بھی وقت تک کے ڈائریکٹرز

1. نائب صدر
2. نائب ڈائریکٹر جنرل
3. نائب گورنر
4. نائب ڈائریکٹر جنرل
5. نائب مینیجر
6. نائب ڈائریکٹر جنرل
7. نائب مینیجر
8. نائب صدر

میں ان کے نام پر مالی سال کے اختتام کی بھی وقت تک کے ڈائریکٹرز کے نام پر
 2020ء کی کارکردگی پر 28 نومبر 2021ء کو ایگزیکٹو ڈائریکٹرز
 نے منظور کیا۔

ایگزیکٹو ڈائریکٹرز کی تفصیل

ان افراد کے نام پر مالی سال کے اختتام کی بھی وقت تک کے ڈائریکٹرز کے نام پر
 2020ء کی کارکردگی پر 28 نومبر 2021ء کو ایگزیکٹو ڈائریکٹرز
 نے منظور کیا۔

ایگزیکٹو ڈائریکٹرز	
نائب صدر	ڈاکٹر
نائب ڈائریکٹر جنرل	ڈاکٹر
نائب گورنر	ڈاکٹر
نائب ڈائریکٹر جنرل	ڈاکٹر

ایگزیکٹو ڈائریکٹرز	
نائب ڈائریکٹر جنرل	ڈاکٹر
نائب گورنر	ڈاکٹر
نائب ڈائریکٹر جنرل	ڈاکٹر

ایگزیکٹو ڈائریکٹرز	
نائب ڈائریکٹر جنرل	ڈاکٹر
نائب گورنر	ڈاکٹر
نائب ڈائریکٹر جنرل	ڈاکٹر

ایگزیکٹو ڈائریکٹرز	
نائب ڈائریکٹر جنرل	ڈاکٹر
نائب گورنر	ڈاکٹر
نائب ڈائریکٹر جنرل	ڈاکٹر

ایگزیکٹو ڈائریکٹرز کے نام پر مالی سال کے اختتام کی بھی وقت تک کے ڈائریکٹرز کے نام پر
 2020ء کی کارکردگی پر 28 نومبر 2021ء کو ایگزیکٹو ڈائریکٹرز
 نے منظور کیا۔

ایگزیکٹو ڈائریکٹرز

ایگزیکٹو ڈائریکٹرز کے نام پر مالی سال کے اختتام کی بھی وقت تک کے ڈائریکٹرز کے نام پر
 2020ء کی کارکردگی پر 28 نومبر 2021ء کو ایگزیکٹو ڈائریکٹرز
 نے منظور کیا۔

1. نائب صدر
2. نائب ڈائریکٹر جنرل
3. نائب گورنر
4. نائب ڈائریکٹر جنرل
5. نائب ڈائریکٹر جنرل
6. نائب گورنر

ایگزیکٹو ڈائریکٹرز کے نام پر مالی سال کے اختتام کی بھی وقت تک کے ڈائریکٹرز کے نام پر
 2020ء کی کارکردگی پر 28 نومبر 2021ء کو ایگزیکٹو ڈائریکٹرز
 نے منظور کیا۔

ایگزیکٹو ڈائریکٹرز کے نام پر مالی سال کے اختتام کی بھی وقت تک کے ڈائریکٹرز کے نام پر
 2020ء کی کارکردگی پر 28 نومبر 2021ء کو ایگزیکٹو ڈائریکٹرز
 نے منظور کیا۔

ایگزیکٹو ڈائریکٹرز	ایگزیکٹو ڈائریکٹرز
نائب ڈائریکٹر جنرل	ڈاکٹر
نائب گورنر	ڈاکٹر
نائب ڈائریکٹر جنرل	ڈاکٹر
نائب ڈائریکٹر جنرل	ڈاکٹر
نائب گورنر	ڈاکٹر
نائب ڈائریکٹر جنرل	ڈاکٹر

ڈائریکٹرز رپورٹ

31 دسمبر 2020 کو ختم ہونے والے سال کے لیے



سالانہ ایک ایچ آر 240 ٹیکن
 ہونے والے سال کے لیے ایچ آر
 کی تعداد 12.74% کے
 FICORA TO کے 83:30
 27.51% کے ہونے والے
 ایچ آر کی 197.7 ٹیکن
 ہونے



ایچ آر کی ترقی کی شرح

2020 میں ایچ آر کی ترقی کی شرح
 کی ترقی کی شرح ہونے سے متعلق
 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح

ایچ آر کی ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح
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 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح



ریٹیل سیکٹر

ریٹیل سیکٹر کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح

ریٹیل سیکٹر کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح

پیشہ ورانہ



پیشہ ورانہ کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح

پیشہ ورانہ کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح

سائبر سکیورٹی اور سائبر ایچ آر کی ترقی کی شرح



سائبر سکیورٹی اور سائبر ایچ آر کی ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح

سائبر سکیورٹی اور سائبر ایچ آر کی ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح

ایچ آر کی ترقی کی شرح

ایچ آر کی ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح
 کے ترقی کی شرح کے ترقی کی شرح

STATEMENT OF COMPLIANCE WITH THE LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

FOR THE YEAR ENDED DECEMBER 31, 2020

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

- An election of Directors of the Bank was held on August 11, 2020, in which the shareholders elected the following 9 Board members:

- 1 Mr. Khalid Aziz Mirza
- 2 Mr. Shaukat Tarin
- 3 Mr. Rashid Akhtar Chughtai
- 4 Mr. Zubair Nawaz Chattha
- 5 Mr. Masroor Ahmed Qureshi
- 6 Mr. Tariq Iqbal Khan, FCA
- 7 Mrs. Samia Shahzad Murad
- 8 Mr. Azmat Tarin*
- 9 Mr. Jawad Majid Khan

*Mr. Azmat Tarin resigned from the Board of the Bank with effect from December 15, 2020.

- The SBP conveyed FPT clearance for the appointment of the following 6 Directors:

- 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

1. The total number of SBP approved Directors were 6, as per the following manner:

- a. Male: 5
- b. 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 Mrs. Samia Shahzad Murad
iii.	Executive Directors	-

3. The Directors have confirmed that none of them are serving as a Director on more than seven listed companies, including this Bank.
4. 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.
5. 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 updating is maintained by the Bank.
6. All the 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.
7. 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.
8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.

9. All the Directors on the Board are fully conversant with their duties and responsibilities as Directors of the Bank. The following two 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

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.

10. 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.

11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.

12. The Board formed committees comprising members mentioned below:

a) Audit Committee

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

b) Nomination, Remuneration & Human Resource Committee

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

c) Risk Management Committee

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

d) Information Technology Committee

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

* The above stated Board Committees have been constituted on February 09, 2021.

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.

14. The frequency of meetings of the committee were 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

15. The Board has set up an effective internal audit function which is considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Bank.

16. 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 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.

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.

18. 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, June 08, 2022



Khalid Aziz Mirza
Chairman

SILKBANK LIMITED MANAGEMENT'S STATEMENT ON INTERNAL CONTROLS

AS OF DECEMBER 31, 2020

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 to the Bank's management and other stakeholders.

The Bank's Internal Controls System has been designed to provide reasonable assurance to the shareholders and the Board of Directors. The Bank endeavors to proactively follow the State Bank of Pakistan's guidelines on Internal Controls. Compliance and Internal Control Division conducts reviews of processes in branches to identify gaps in execution with special emphasis on the implementation of regulatory instructions.

The management has established a Compliance Committee of Management and a Controls Committee 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. In addition, the committee acts as an oversight authority and supports the Board in embedding a compliance and control culture in the Bank. Compliance function tracks progress of all significant issues raised in regulatory examinations and the status is reported at the Compliance Committee of Management and Controls Committee.

The compliance function ensures Bank's compliance with all applicable laws, regulations and code of ethics. The Compliance role is to strengthen the control environment and minimize regulatory risk across the institution through effective adherence to applicable laws, regulations, guidelines and the Bank's internal policies and procedures.

An organizational structure has been established which supports clear lines of communication and tiered levels of authority and segregation of duties commensurate with accountability.

The Bank has established an effective Internal Audit structure, reporting directly to the Audit Committee of the Board. Internal Audit conducts risk-based audits of activities and processes to evaluate the adequacy and effectiveness of the control environment of the Bank. All significant / material findings of Internal Audit and External Audit are reported to the Board Audit Committee (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 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.

The Bank has implemented various significant policies covering all the areas of operations including those relating to employees' welfare and contingency management processes.

Management also emphasizes on 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.



Shahram Raza Bakhtiari
President & CEO

Karachi, June 08, 2022

NOTICE OF THE 27th ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Seventh Annual General Meeting of Silkbank Limited will be held at Best Western Premier Hotel, located at 6-Club Road, Islamabad in person as well as through electronic means / Video link, on June 30, 2022, at 10:00 AM to transact the following business:

Ordinary Business:

1. To confirm the minutes of Twenty Sixth Annual General Meeting held on August 11, 2020.
2. To receive, consider and, if deemed 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, 2020, together with the Directors' Report and Auditors' Reports thereon.
3. To consider and, if deemed 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.

Any Other Business:

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

Karachi, June 09, 2022

By the Order of the Board

Faiz Ul Hasan Hashmi
Company Secretary

Notes:

1. Closure of Share Transfer Books

The Share Transfer Books of the Bank will remain closed from June 23, 2022, to June 30, 2022 (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 June 22, 2022, will be treated as being in time for the purpose of above entitlement to the transferees.

2. Participation in the Meeting through Online Facility

In light of the Covid-19 situation, the Securities and Exchange Commission of Pakistan (SECP) vide its Circular No. 4 dated February 15, 2021, and Circular No. 6 dated March 3, 2021, has advised companies to modify their usual planning for general meetings for the safety and wellbeing of the shareholders and the public at large with minimal physical interaction. Hence, members are requested to participate in the AGM through electronic means, if they are unable to participate in person.

The shareholders are encouraged to participate in the AGM through electronic facility with Zoom Software organized by the Bank. In order to attend the AGM through 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 AM on June 30, 2022, enabling the participants to join the proceedings which will start at 10.00 AM 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 on the e-mail 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 0321-8200864. 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

- 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 mentioned below.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners and of the proxy shall be furnished with the proxy form.
- The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- 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:

- 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.
- In case of 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.

NOTICE OF THE 27th ANNUAL GENERAL MEETING

5. Change of Address:

Individual members having physical shareholding are requested to immediately notify the change, if any, in their registered address to the Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahr-e-Faisal, Karachi-74400. In case shares are held in CDC, then the request to update their address must be submitted directly to 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 book-entry form. In order to ensure compliance with the aforementioned provision and to be benefited of 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 address. Printed copy of above same can be provided to the members upon request. Request Form is available on the website of the Company i.e. www.silkbank.com.pk

8. Transmission of Annual Reports Through E-Mail:

The SECP vide SRO 787 (I) / 2014 dated September 08, 2014 has provided an option for the shareholders to receive audited financial statements along with notice of annual general meeting electronically through email. Hence, members who are interested in receiving the annual reports and notice of annual general meeting electronically in future are requested to send their email addresses 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 Company's Website:

Annual Accounts for the year ended December 31, 2020, 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 photocopy of their valid CNIC are requested to send notarized copy 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 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 at December 31, 2020, and the statement of profit and loss account, the statement of comprehensive income, the statement of changes in equity and the cash flow statement for the year then ended, along with unaudited certified returns received from the branches except for 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, statement of profit and loss account, the statement of comprehensive income, statement of changes in equity and cash flow statement 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 at December 31, 2020 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 1.3 and 1.4 to the financial statements which fully explains the Bank's capital deficiency in term of regulatory requirements as prescribed by the State Bank of Pakistan and thereby restrictions on the operations, erosion of net worth of the Bank and uncertainties stated therein. These events and conditions indicate the existence of a material uncertainty which may cast significant doubt about the Bank's ability to continue as a going concern. In order to revive the Bank, the management has prepared five year's business plan which has been approved by the Board. Therefore, the financial statement of the Bank as at December 31, 2020 have been prepared on a going concern basis. The status is dependent upon materialization of the business plan.

Our opinion is not modified in respect of this matter.

Emphasis of Matters

We draw attention to the following matters:

1. Note 15.1 to the financial statements which states that the deferred tax asset has been recognized in these financial statements on the basis of financial projections for the future years approved by the Board of Directors of the Bank. The preparation of financial projection involves management assumptions regarding future business and economic conditions and significant change in assumptions may have impact on recoverability of the deferred tax assets.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

- Note 16.3 to the financial statements that refers to the excess of prescribed limit by the Bank under Debt Property Swap Regulation.
- Note 3 of Annexure II to the financial statements discloses 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 matters 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.

Following are the key audit matters:

S. No.	Key Audit Matters	How our audit addressed the key audit
1	<p>Provision against advances</p> <p>As described in note 12 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 (SBP).</p> <p>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.</p> <p>The PRs also require the creation of general provision for certain categories of advances.</p> <p>The Bank has recognized a net provision against advances amounting to Rs. 9,075.23 million in the profit and loss account in the current year. As at December 31, 2020, the Bank holds a provision of Rs. 14,693.57 million against advances.</p> <p>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.</p>	<p>Our audit procedures to verify provision against advances included, amongst others, the following:</p> <p>We obtained an understanding of the design and tested the operating effectiveness of key controls established by the Bank to identify loss events and for determining the extent of provisioning required against non - performing advances.</p> <p>We selected a sample of loan accounts and performed the following substantive procedures:</p> <ul style="list-style-type: none">checked repayments of loan / mark-up installments and tested classification of non-performing loans based on the number of days overdue.evaluated the management's assessment for classification of customers' loan facilities as performing or non-performing based on review of repayment pattern, inspection of credit documentation and through discussions with the management. <p>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.</p>

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

S. No.	Key Audit Matters	How our audit addressed the key audit
2	<p>Gratuity obligation valuation</p> <p>As described in note 6.1.5, note 16 and note 40.4 to the financial statements, the Bank operates an approved defined benefit plan.</p> <p>The Bank recorded a net defined benefit assets amounting to Rs. 34.526 million. The gratuity valuation is dependent on market conditions and assumptions made. The risk specifically relates to the following key assumptions; discount rate, inflation expectations and other assumptions. The setting of these assumptions is complex and requires the exercise of significant actuarial assumptions.</p>	<p>We obtained detailed understanding and evaluated the design and implementation of controls that the Bank has established in relation to the book keeping process.</p> <p>We reviewed the data provided to actuary and results derived to obtain sufficient and appropriate audit evidence over the assumptions and valuation.</p> <p>We evaluated qualification of actuary.</p> <p>In testing the gratuity valuation, we reviewed the key actuarial assumptions used, both financial and demographic, and considered the methodology utilized to derive these assumptions.</p>
3	<p>Presentation of legal risks in the financial statements</p> <p>The Bank has 123 branches in different locations in Pakistan and in the normal course of business, potential exposures may arise from general legal proceedings, guarantees, recovery suits, product liability, government and regulatory investigation e.t.c.</p> <p>The level of judgment required to establish the level of provisioning, increases the risk that provisions and contingent liabilities may not appropriately provided against or adequately disclosed.</p> <p>Accordingly, the matter is considered to be a key audit matter.</p> <p>Management's disclosures with regard to contingent liabilities are presented in note 25 of the financial statements.</p>	<p>On all significant legal cases, we reviewed the correspondence with Bank's external counsel accompanied by discussion and formal confirmation from that counsel. In addition, we read the summary of litigation matter provided by Bank's legal counsel team and discussed each of the material cases noted to determine the Bank's assessment of the likelihood and magnitude of any liability that may arise.</p> <p>In order to determine the facts and circumstances of the individual cases, we performed inspection of relevant documents and we inquired with the Bank's internal and external legal counsel. We assessed the material assumptions made and key judgments applied including the evaluation of disconfirming evidence. Specifically, for matters where potential obligations existed but the exposure was considered less than probable, we considered audit evidence regarding the lack of recognition and the disclosure thereof.</p> <p>We evaluated the recognition and valuation of material provisions and contingent liabilities of the Bank based on facts and circumstances available regarding compliance with the accounting standards.</p> <p>We read, where applicable, external legal or regulatory advice sought by the Bank and reviewed related correspondence and minutes of Board of Directors and Audit Committee.</p>

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

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.

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 statement of 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: June 16, 2022

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

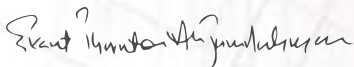
We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of **Silkbank Limited** (the Bank) for the year ended **December 31, 2020** in accordance with the requirements of regulation 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 and also ensure compliance with the requirements of section 208 of the Companies Act, 2017. 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. We have not carried out procedures to assess and determine the Bank's process for identification of related parties and that whether the related party transactions were undertaken at arm's length price or not.

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, 2020**.



Grant Thornton Anjum Rahman
Chartered Accountants

Karachi

Dated: June 16, 2022

Muhammad Shaukat Naseeb
Engagement Partner

REPORT OF SHARI`A BOARD EMAAN ISLAMIC BANKING, SILKBANK LTD.

FOR THE YEAR ENDED DECEMBER 31, 2020



While the Board of Directors (the BoD) and Executive Management (the EM) of Silkbank Limited are solely responsible to ensure that the operations of Emaan Islamic Banking (EIB) are conducted in a manner that they comply with the Shari`a principles at all times, the Shari`a Board (the SB) is required to submit a report on the overall Shari`a compliance environment of the EIB.

EIB is functioning as the Islamic Banking Division of Silkbank, and the Shari`a compliance framework in place is geared to not only ensure Shari`a compliance in internal operations and financial activities of EIB but to also ensure segregation of its operations from the conventional arm of the Bank. The Shari`a Board discharges its duties in accordance with the provisions of the Shari`a Governance Framework issued by the State Bank of Pakistan and the best practices in the industry.

REPORT OF SHARI`A BOARD EMAAN ISLAMIC BANKING, SILKBANK LTD.

FOR THE YEAR ENDED DECEMBER 31, 2020

Shari`a Board's Opinion

To form our opinion as expressed in this report, we have relied on the findings and reports of Shari`a review, internal Shari`a audit and external Shari`a audit and we are of the view that:

- i. EIB has generally complied with the Shari`a rules and principles in line with the fatawa, rulings and guidelines issued by its Shari`a Board.
- ii. EIB has complied with directives, regulations, instructions and guidelines related to Shari`a compliance issued by the SBP in accordance with the rulings of SBP's Shari`a Advisory Committee.
- iii. EIB has a comprehensive mechanism in place to ensure Shari`a compliance in its overall operations. The Shari`a Compliance Department of the Bank conducted reviews of branches, business units and other segments of the Bank on a sample basis, in which each class of the transaction, related documentation, process flows and the controls were assessed. The SCD submitted its reports to the SB for consideration and corrective actions. The SB reviewed these reports and advised appropriate corrective actions.
- iv. EIB has a well-defined Shari`a compliance infrastructure in place to ensure that any earnings realized from sources or by means prohibited by Shari`a are identified and credited to the charity account of EIB in accordance with the instructions of the SB. The charity amounts are then utilized as per the approved Charity Policy of EIB and disclosed in annual accounts of the Bank.
- v. EIB has generally complied with the SBP instructions on profit and loss distribution and pool management.
- vi. The schedules of charges (SOCs) have been periodically reviewed and approved by the SB after necessary amendments, if required.

The Shari`a related issues highlighted in the Shari`a review and audit reports are regularly taken up with the management of EIB for resolution.



Dr. Muhammad Qaseem
Chairman, Shari`a Board



Mufti Syed Adnan Kakakhail
Shari`a Board Member



Mufti Syed Abu Bakr
Resident Shari`a Board Member

31 دسمبر، 2020 کو ختم ہونے والے سال کے لیے

اگرچہ یہ سلک بینک لمیٹڈ کے بورڈ آف ڈائریکٹرز اور انتظامیہ کی ذمہ داری ہے کہ وہ اس بات کو یقینی بنائیں کہ ایمان اسلامک بینکنگ کی سرگرمیاں ہمیشہ شریعی اصولوں کے مطابق ہوں، تاہم شریعی بورڈ کو ایمان اسلامک بینکنگ کی شریعی اصولوں کی مجموعی طور پر قبل کے حوالے سے ایک سالانہ رپورٹ جمع کرنا ہوتی ہے۔

ایمان اسلامک بینکنگ، سلک بینک کے اسلامک بینکنگ ڈویژن کے طور پر کام کر رہا ہے اور نافذ العمل شریعی کیمپلائنس فریم ورک، رڈ ہانچہ نہ صرف داخلی سرگرمیوں اور مالیاتی امور کی نگرانی کرتا ہے بلکہ اس بات کو بھی یقینی بناتا ہے کہ اس کے امور و اہلیتی بنیادوں سے علیحدہ ہیں۔ شریعی بورڈ اپنے امور کی انجام دہی بینک دولت پاکستان کی جانب سے جاری کردہ شریعی گورننس فریم ورک (SGF) کی دفعات اور انڈسٹری میں رائج بہترین طریقوں کے مطابق کرتا ہے۔

شریعی بورڈ کی رائے

اس رپورٹ میں بیان کی گئی اپنی رائے کے اظہار کے لیے، ہم نے شریعی جائزہ نگرانی، داخلی شریعی آڈٹ اور خارجی شریعی آڈٹ کے نتائج اور رپورٹس پر انحصار کیا ہے اور ہماری رائے یہ ہے کہ:

(i) ایمان اسلامک بینکنگ (EIB) نے عمومی طور پر اپنے شریعی بورڈ کی جانب سے جاری کردہ فتاویٰ، احکامات اور ہدایات کی روشنی میں شریعی قوانین اور اصولوں کی تعمیل کی ہے۔

(ii) EIB نے بینک دولت پاکستان کی شریعی مشاورتی کمیٹی کے احکامات سے ہم آہنگ بینک دولت پاکستان کے احکامات، قواعد، ہدایات اور اصولوں پر عمل کیا ہے۔

(iii) EIB نے اپنے تمام امور میں شریعی قوانین کی تعمیل کو یقینی بنانے کے لیے ایک جامع طریقہ کار اپنایا ہے۔ بینک کے شریعی کیمپلائنس ڈپارٹمنٹ نے شاخوں، برنس، پنشن اور بینک کے دیگر شعبہ جات کا نمونہ جاتی بنیاد پر جائزہ لیا، جس میں مالی معاملہ کی ہر قسم، متعلقہ دستاویزات، طریقہ کار اور کنٹرول کا جائزہ لیا گیا۔ شریعی کیمپلائنس ڈپارٹمنٹ نے اپنی رپورٹس، غور و خوض اور مناسب اقدامات تجویز کرنے کے لیے شریعی بورڈ کو پیش کیں۔ شریعی بورڈ نے ان رپورٹس کا جائزہ لیا اور مناسب اقدامات کی ہدایت کی۔

(iv) شریعی بورڈ کی ہدایات کی روشنی میں EIB میں ایک واضح طریقہ کار موجود ہے جو اس بات کو یقینی بناتا ہے کہ شریعی لحاظ سے ممنوعہ آمدن کی شناخت کی جاسکے اور ایسی رقم کو صدقہ اکاؤنٹ میں منتقل کیا جاسکے۔ پھر ان رقم کو EIB کی منظور شدہ چیریٹی پالیسی کے مطابق خرچ کیا جاتا ہے اور اسے بینک کے سالانہ کھاتوں (اکاؤنٹس) میں ظاہر کیا جاتا ہے۔

(v) EIB نے نفع و فتنہ کی تقسیم اور مشترکہ فنڈز کے انتظام و انصرام کے حوالے سے بینک دولت پاکستان کی ہدایات پر عمومی طور پر عمل کیا ہے۔

(vi) شیڈول آف چارجز (SOCs) کا شریعی بورڈ کی جانب سے وقتاً فوقتاً جائزہ لیا گیا اور ضروری ترمیمات (اگر مطلوب ہو) کے بعد اس کی منظوری دی گئی۔

شرعی جائزہ اور شریعی آڈٹ کی رپورٹس میں اجاگر کئے جانے والے معاملات کو حل کرنے کے لیے بینک (EIB) کی انتظامیہ کے سامنے مسلسل اٹھایا جاتا ہے۔

Ahulika

مفتی سید ابوبکر
ریزیڈنٹ شریعی بورڈ ممبر

Adnan

مفتی سید عدنان کا کاخیل
شریعی بورڈ ممبر

[Signature]

ڈاکٹر محمد تقی
چیئر مین شریعی بورڈ

A person wearing a dark blue long-sleeved shirt is seated at a desk, focused on their work. Their hands are positioned over a white calculator. In the foreground, a silver laptop is open, and several sheets of paper are scattered on the desk. The background shows a bookshelf filled with books and a green plant, suggesting a professional office environment.

FINANCIAL STATEMENTS

For the year ended December 31, 2020

Perseverance has been one of our defining traits throughout the years, and we kept that alive in the year 2020 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					
	2020	2019	2018	2017	2016	2015
BALANCE SHEET						
Share capital	23,431	23,431	23,431	23,431	21,431	21,431
Reserves	821	821	821	555	328	180
Deposits and other accounts	160,238	148,854	132,664	110,278	86,787	81,098
Sub-ordinated loans	2,439	2,125	2,000	2,000	-	-
Borrowings	89,348	31,973	18,052	35,582	30,196	33,230
Total Assets	267,678	205,688	176,571	166,855	135,034	133,103
Gross Advances	106,655	112,237	103,566	90,138	69,312	67,045
Advances - net of provisions	91,962	105,375	98,354	85,851	64,803	61,074
Non performing advances	42,815	34,729	6,675	5,860	5,820	8,520
Investments - net of provisions	115,449	36,245	28,925	38,267	37,488	35,513
Equity	4,870	10,772	14,387	13,181	12,055	14,577
Provision Held	14,694	6,862	5,212	4,287	4,510	5,971
Provision Held / NPL	34.32%	19.76%	78.08%	73.16%	77.48%	70.08%
Provision Held / Total Advances	13.78%	6.11%	5.03%	4.76%	6.51%	8.91%

PROFIT AND LOSS ACCOUNT

Mark-up / return / interest earned	22,660	16,698	15,596	11,670	9,959	8,933
Mark-up / return / interest expensed	(20,939)	(15,082)	(8,991)	(6,184)	(5,610)	(5,834)
Net mark-up / interest earned	1,721	1,616	6,605	5,486	4,349	3,100
Provisions and Write off	(9,899)	(2,433)	(1,269)	(554)	354	(1,487)
Net mark-up / interest income / (loss) after provisions	(8,177)	(817)	5,337	4,932	4,704	1,612
Non-markup / interest income	6,096	3,236	3,415	2,943	2,213	1,894
Non-markup / interest expenses	(7,610)	(8,249)	(6,875)	(6,489)	(5,631)	(5,346)
(Loss) / Profit before Taxation	(9,691)	(5,829)	1,877	1,387	1,285	(1,840)
(Loss) / Profit After Taxation	(6,572)	(3,953)	1,330	1,135	739	(1,712)

FINANCIAL RATIOS

Income / Expense Ratio	Times	1.027	0.588	1.458	1.299	1.165	0.934
Return on Average Equity (ROE)	%	(84.03)	(31.42)	9.65	9.00	5.55	(14.83)
Return on Average Assets (ROA)	%	(2.78)	(2.07)	0.77	0.75	0.55	(1.45)
NPLs to Gross Advances ratio	%	40.14	30.94	6.45	6.50	8.40	12.71
Earning Assets to Total Assets ratio	%	80.01	77.65	79.23	79.55	76.28	77.27
Earnings per share	Rs	(0.72)	(0.44)	0.15	0.13	0.09	(0.58)
Gross spread ratio (NIM / Gross interest income)	%	7.60	9.68	42.35	47.01	43.67	34.70

NON FINANCIAL INFORMATION

Number of branches	123	123	123	123	88	88
Number of employees	4,078	4,423	4,112	3,711	3,367	3,153

VALUE ADDED STATEMENT

	2020		2019	
	Rs '000	%	Rs '000	%
STATEMENT OF VALUE ADDED				
Value Added				
Net Interest Income	1,721,134	(32)	1,616,157	(100)
Non Interest Income	6,096,016	(114)	3,236,234	(200)
Operating Expenses excluding staff costs, depreciation and amortization	(3,286,364)	61	(4,034,891)	250
Provision against advances, investments & others	(9,898,597)	184	(2,432,830)	151
Value added for distribution	(5,367,811)	100	(1,615,330)	100
To employees				
Remuneration, provident fund and other benefits	3,840,867	(72)	3,714,935	(230)
To government				
Income tax	(3,119,609)	58	(1,875,940)	116
To expansion and growth				
Depreciation	421,375		433,402	
Amortization	61,408		65,276	
Retained Earnings	(6,571,852)		(3,953,003)	
	(6,089,069)	113	(3,454,325)	214
	(5,367,811)	100	(1,615,330)	100

HORIZONTAL ANALYSIS

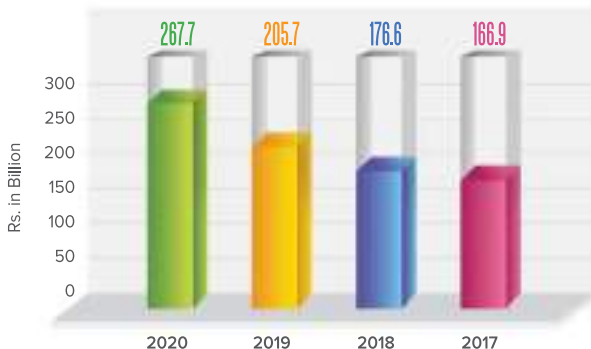
	2020	20 Vs 19	2019	19 Vs 18	2018	18 Vs 17	2017	17 Vs 16	2016	16 Vs 15	2015	15 Vs 14
	Rs M	%	Rs M	%	Rs M	%	Rs M	%	Rs M	%	Rs M	%
BALANCE SHEET												
ASSETS												
Cash and balances with treasury banks	13,795	17%	11,839	33%	8,872	5%	8,413	14%	7,371	0%	7,344	44%
Balances with other banks	544	-53%	1,168	277%	310	42%	218	149%	88	-55%	194	39%
Lendings to financial institutions	6,760	-63%	18,102	44%	12,612	46%	8,621	1120%	707	-89%	6,260	109%
Investments	115,449	219%	36,245	25%	28,925	-24%	38,267	2%	37,488	6%	35,513	96%
Advances	91,962	-13%	105,375	7%	98,354	15%	85,851	32%	64,803	6%	61,074	4%
Fixed assets	6,762	14%	5,910	48%	3,981	0%	3,974	3%	3,858	-8%	4,208	-1%
Intangible assets	284	31%	217	-4%	227	12%	203	-17%	243	-16%	289	-12%
Deferred tax assets	8,795	81%	4,864	59%	3,059	-12%	3,476	-6%	3,705	-11%	4,181	6%
Other assets	23,327	18%	19,738	-2%	20,232	13%	17,832	6%	16,771	19%	14,040	57%
Asset held for sale	-	-100%	2,230	100%	-							
TOTAL ASSETS	267,678	30%	205,688	16%	176,571	6%	166,855	24%	135,034	1%	133,103	30%
LIABILITIES												
Bills payable	3,089	24%	2,484	-13%	2,867	-10%	3,193	-20%	3,996	66%	2,413	12%
Borrowings	89,348	179%	31,973	77%	18,052	-49%	35,582	18%	30,196	-9%	33,230	53%
Deposits and other accounts	160,238	8%	148,854	12%	132,664	20%	110,278	27%	86,787	7%	81,098	18%
Liabilities against assets subject to finance lease	-	0%	-	-100%	3	-61%	7	-36%	11	-24%	14	-17%
Subordinated debt	2,439	15%	2,125	6%	2,000	0%	2,000	100%	-	0%	-	0%
Deferred tax liabilities	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Other liabilities	7,695	-19%	9,480	44%	6,599	153%	2,614	31%	1,989	12%	1,771	14%
TOTAL LIABILITIES	262,808	35%	194,916	20%	162,184	6%	153,673	25%	122,979	4%	118,526	26%
NET ASSETS	4,870	-55%	10,772	-25%	14,387	9%	13,181	9%	12,055	-17%	14,577	71%
REPRESENTED BY												
Share capital	23,431	0%	23,431	0%	23,431	0%	23,431	9%	21,431	0%	21,431	60%
Advance against shares subscription	-	0%	-	0%	-	0%	-	-100%	2,000	0%	2,000	0%
Convertible preference shares	-	0%	-	0%	-	0%	-	0%	-	-100%	2,200	0%
Reserves	821	0%	821	0%	821	48%	555	69%	328	82%	180	0%
(Deficit) / surplus on revaluation of assets - net of tax	893	248%	257	-476%	(68)	-229%	53	0%	52	-48%	100	-25%
Accumulated loss	(20,276)	-48%	(13,737)	-40%	(9,797)	10%	(10,858)	8%	(11,757)	-4%	(11,335)	-20%
	4,870	-55%	10,772	-25%	14,387	9%	13,181	9%	12,055	-17%	14,577	71%
PROFIT AND LOSS ACCOUNT												
Mark-up / return / interest earned	22,660	36%	16,698	7%	15,596	34%	11,670	17%	9,959	11%	8,933	-5%
Mark-up / return / interest expensed	(20,939)	-39%	(15,082)	-68%	(8,991)	-45%	(6,184)	-10%	(5,610)	4%	(5,834)	2%
Net mark-up / interest earned	1,721	6%	1,616	-76%	6,605	20%	5,486	26%	4,349	40%	3,100	-10%
Provisions and Write off	(9,899)	-307%	(2,433)	-92%	(1,269)	-129%	(554)	-256%	354	124%	(1,487)	-351%
Net mark-up / interest income / (loss) after provisions	(8,177)	901%	(817)	-115%	5,337	8%	4,932	5%	4,704	192%	1,612	-48%
Non-markup / interest income	6,096	88%	3,236	-5%	3,415	16%	2,943	33%	2,213	17%	1,894	10%
Non-markup / interest expenses	(7,610)	8%	(8,249)	-20%	(6,875)	-6%	(6,489)	-15%	(5,631)	-5%	(5,346)	-13%
(Loss) / Profit before Taxation	(9,691)	66%	(5,829)	-411%	1,877	35%	1,387	8%	1,285	170%	(1,840)	-1500%
Taxation	3,120	-66%	1,876	443%	(547)	-118%	(251)	54%	(547)	-527%	128	388%
(Loss) / Profit After Taxation	(6,571)	66%	(3,953)	-397%	1,330	17%	1,135	54%	739	143%	(1,712)	-2071%

VERTICAL ANALYSIS

	2020		2019		2018		2017		2016		2015	
	Rs M	%	Rs M	%	Rs M	%	Rs M	%	Rs M	%	Rs M	%
BALANCE SHEET												
ASSETS												
Cash and balances with treasury banks	13,795	5%	11,839	6%	8,872	5%	8,413	5%	7,371	5%	7,344	6%
Balances with other banks	544	0%	1,168	1%	310	0%	218	0%	88	0%	194	0%
Lendings to financial institutions	6,760	3%	18,102	9%	12,612	7%	8,621	5%	707	1%	6,260	5%
Investments	115,449	43%	36,245	18%	28,925	16%	38,267	23%	37,488	28%	35,513	27%
Advances	91,962	34%	105,375	51%	98,354	56%	85,851	51%	64,803	48%	61,074	46%
Fixed assets	6,762	3%	5,910	3%	3,981	2%	3,974	2%	3,858	3%	4,208	3%
Intangible assets	284	0%	217	0%	227	0%	203	0%	243	0%	289	0%
Deferred tax assets	8,795	3%	4,864	2%	3,059	2%	3,476	2%	3,705	3%	4,181	3%
Other assets	23,327	9%	19,738	10%	20,232	11%	17,832	11%	16,771	12%	14,040	11%
Asset held for sale	-	0%	2,230	1%								
TOTAL ASSETS	267,678	100%	205,688	100%	176,571	100%	166,855	100%	135,034	100%	133,103	100%
LIABILITIES												
Bills payable	3,089	1%	2,484	1%	2,867	2%	3,193	2%	3,996	3%	2,413	2%
Borrowings	89,348	33%	31,973	16%	18,052	10%	35,582	21%	30,196	22%	33,230	25%
Deposits and other accounts	160,238	60%	148,854	72%	132,664	75%	110,278	66%	86,787	64%	81,098	61%
Liabilities against assets subject to finance lease	-	0%	-	0%	3	0%	7	0%	11	0%	14	0%
Subordinated debt	2,439	1%	2,125	1%	2,000	1%	2,000	1%	-	0%	-	0%
Deferred tax liabilities	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Other liabilities	7,695	3%	9,480	5%	6,599	4%	2,614	2%	1,989	1%	1,771	1%
TOTAL LIABILITIES	262,808	98%	194,916	95%	162,184	92%	153,673	92%	122,979	91%	118,526	89%
NET ASSETS	4,870	2%	10,772	5%	14,387	8%	13,181	8%	12,055	9%	14,577	11%
REPRESENTED BY												
Share capital	23,431	9%	23,431	11%	23,431	13%	23,431	14%	21,431	16%	21,431	16%
Advance against shares subscription	-	0%	-	0%	-	0%	-	0%	2,000	1%	2,000	2%
Convertible preference shares	-	0%	-	0%	-	0%	-	0%	-	0%	2,200	2%
Reserves	821	0%	821	0%	821	0%	555	0%	328	0%	180	0%
(Deficit) / surplus on revaluation of assets - net of tax	893	0%	257	0%	(68)	0%	53	0%	52	0%	100	0%
Accumulated loss	(20,276)	-8%	(13,737)	-7%	(9,797)	-6%	(10,858)	-7%	(11,757)	-9%	(11,335)	-9%
	4,870	2%	10,772	5%	14,387	8%	13,181	8%	12,055	9%	14,577	11%
PROFIT AND LOSS ACCOUNT												
Mark-up / return / interest earned	22,660	79%	16,698	84%	15,596	82%	11,670	80%	9,959	82%	8,933	83%
Mark-up / return/interest expensed	(20,939)	-73%	(15,082)	-76%	(8,991)	-47%	(6,184)	-42%	(5,610)	-46%	(5,834)	-54%
Net mark-up / interest income	1,721	6%	1,616	8%	6,605	35%	5,486	38%	4,349	36%	3,100	29%
Provisions and Write off	(9,899)	-34%	(2,433)	-12%	(1,269)	-7%	(554)	-4%	354	3%	(1,487)	-14%
Net mark-up / interest income / (loss) after provisions	(8,177)	-28%	(817)	-4%	5,337	28%	4,932	34%	4,704	39%	1,612	15%
Non-markup / interest income	6,096	21%	3,236	16%	3,415	18%	2,943	20%	2,213	18%	1,894	17%
Non-markup / interest expenses	(7,610)	-26%	(8,249)	-41%	(6,875)	-36%	(6,489)	-44%	(5,631)	-46%	(5,346)	-49%
(Loss) / Profit before Taxation	(9,691)	-34%	(5,829)	-29%	1,877	10%	1,387	9%	1,285	11%	(1,840)	-17%
Taxation	3,120	11%	1,876	9%	(547)	-3%	(251)	-2%	(547)	-4%	128	1%
(Loss) / Profit After Taxation	(6,572)	-23%	(3,953)	-20%	1,330	7%	1,135	8%	739	6%	(1,712)	-16%

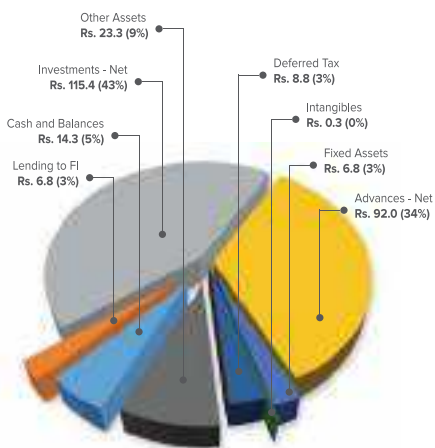
GRAPHICAL PRESENTATION OF FINANCIAL PROGRESS

Total Assets



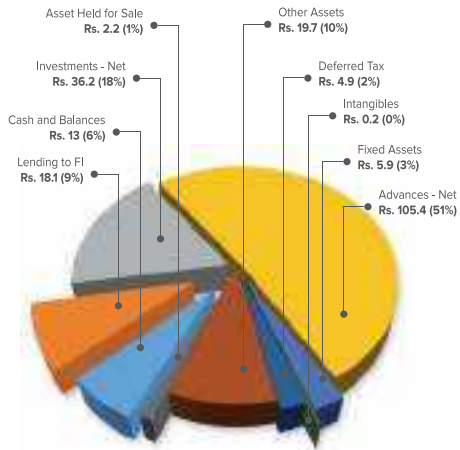
Total Assets 2020

Rs. in Billion



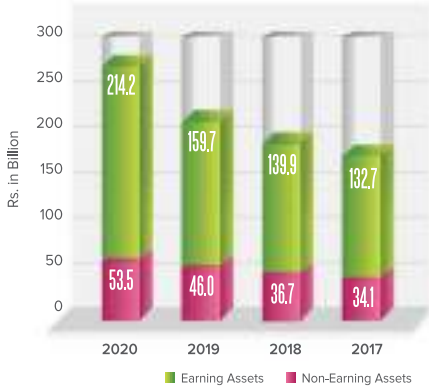
Total Assets 2019

Rs. in Billion



GRAPHICAL PRESENTATION OF FINANCIAL PROGRESS

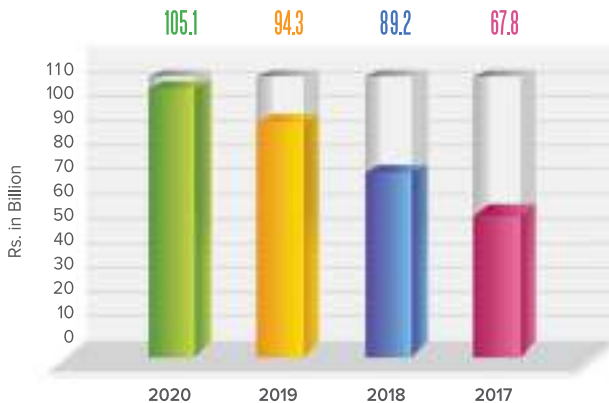
Earning Assets Vs. Non-Earning Assets



Mark-up Income Vs. Cost of Funds

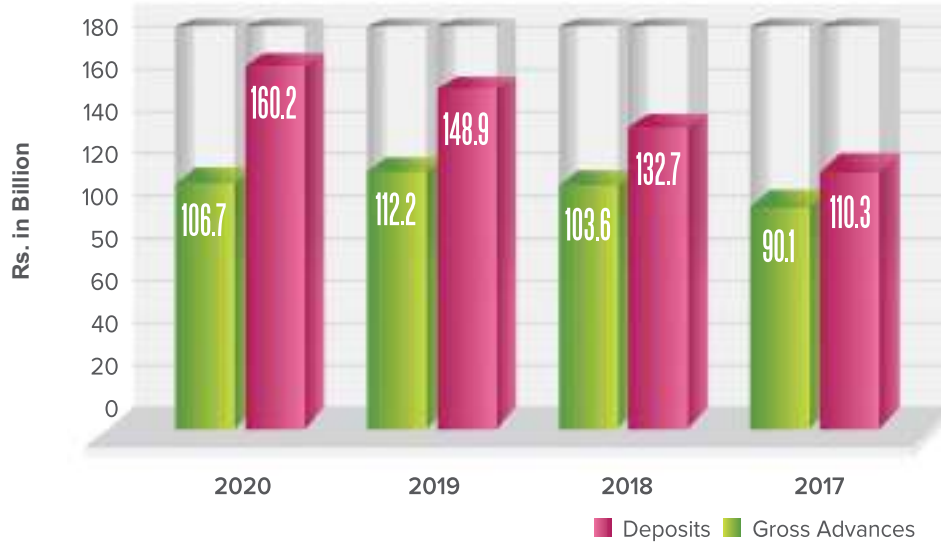


CASA (Current & Saving Deposits)



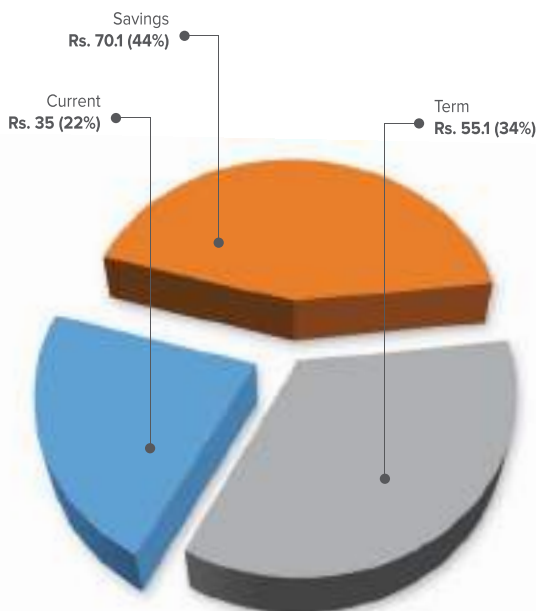
GRAPHICAL PRESENTATION OF FINANCIAL PROGRESS

Gross Advances & Deposits



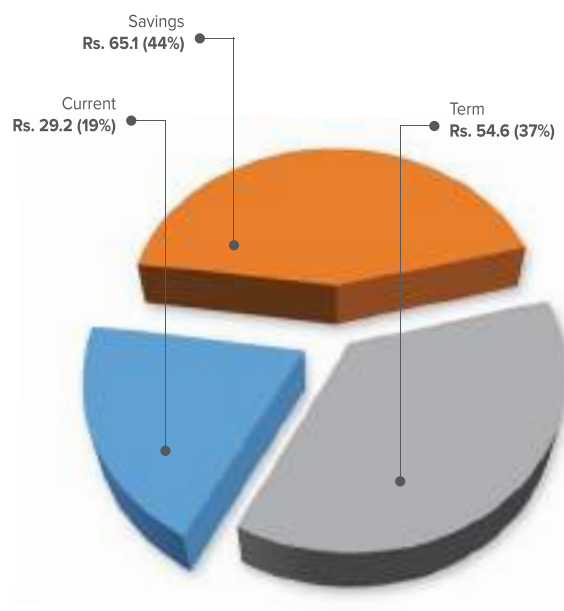
Deposit Mix 2020

Rs. in Billion



Deposit Mix 2019

Rs. in Billion

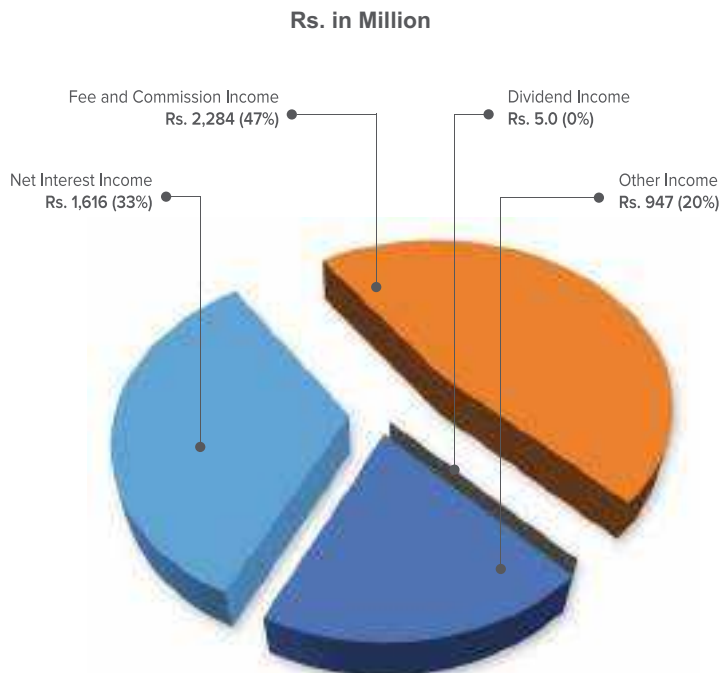


GRAPHICAL PRESENTATION OF FINANCIAL PROGRESS

Revenue Composition 2020



Revenue Composition 2019



STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2020

	Note	2020 Rupees in '000	2019
ASSETS			
Cash and balances with treasury banks	8	13,795,269	11,838,682
Balances with other banks	9	543,571	1,168,163
Lendings to financial institutions	10	6,759,921	18,101,837
Investments	11	115,449,492	36,245,350
Advances	12	91,961,645	105,374,947
Fixed assets	13	6,762,402	5,910,389
Intangible assets	14	283,831	217,077
Deferred tax assets	15	8,795,256	4,864,227
Other assets	16	23,326,620	19,737,679
Asset held for sale	17	-	2,229,729
		267,678,007	205,688,080
LIABILITIES			
Bills payable	18	3,088,780	2,483,658
Borrowings	19	89,347,953	31,973,231
Deposits and other accounts	20	160,237,608	148,853,513
Liabilities against assets subject to finance lease		-	-
Subordinated debt	21	2,439,066	2,125,418
Deferred tax liabilities		-	-
Other liabilities	22	7,695,019	9,480,373
		262,808,426	194,916,193
NET ASSETS		4,869,581	10,771,887
REPRESENTED BY			
Shareholders' equity			
Share capital - net	23	23,431,374	23,431,374
Statutory Reserves		820,890	820,890
Surplus on revaluation of assets - net of tax	24	893,462	256,510
Accumulated loss		(20,276,145)	(13,736,887)
		4,869,581	10,771,887

CONTINGENCIES AND COMMITMENTS

25

The annexed notes 1 to 51 and annexure I and II form an integral part of these financial statements.



Khurram Khan
Chief Financial Officer



Shahram Raza Bakhtlari
President & CEO



Khatid Aziz Mirza
Chairman



Masroor Oureshi
Director



Samia Murad
Director

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020 Rupees in '000	2019 Rupees in '000
Mark-up / return / profit / interest earned	27	22,660,455	16,697,901
Mark-up / return / profit / interest expensed	28	(20,939,321)	(15,081,744)
Net mark-up / return / profit / interest income		1,721,134	1,616,157
NON MARK-UP / INTEREST INCOME			
Fee and commission income	29	2,233,451	2,284,214
Dividend income	30	10,673	4,824
Foreign exchange income		228,626	408,907
Income / (loss) from derivatives		98,162	(7,818)
Gain on securities	31	3,737,433	537,974
Other (loss) / income	32	(212,329)	8,133
Total non-markup / interest Income		6,096,016	3,236,234
Total income		7,817,150	4,852,391
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	33	(7,574,453)	(8,051,497)
Workers Welfare Fund		-	-
Other charges	34	(35,561)	(197,007)
Total non-markup / interest expenses		(7,610,014)	(8,248,504)
Profit / (Loss) before provisions, extra ordinary / unusual item and taxation		207,136	(3,396,113)
Provisions and write offs - net	35	(9,898,597)	(2,432,830)
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(9,691,461)	(5,828,943)
Taxation	36	3,119,609	1,875,940
LOSS AFTER TAXATION		(6,571,852)	(3,953,003)
		Rupee	
Basic and Diluted Loss Per Share	37	(0.72)	(0.44)

The annexed notes 1 to 51 and annexure I and II form an integral part of these financial statements.



Khurram Khan
Chief Financial Officer



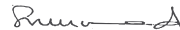
Shahram Raza Bakhtlari
President & CEO



Khalid Aziz Mirza
Chairman



Masroor Qureshi
Director



Samia Murad
Director

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2020

	2020	2019
	Rupees in '000	
Loss after taxation for the year	(6,571,852)	(3,953,003)
Other comprehensive income / (loss)		
Items that may be reclassified to profit and loss account in subsequent periods:		
Movement in (deficit) / surplus on revaluation of investments - net of tax	(1,263,857)	327,636
Items that will not be reclassified to profit and loss account in subsequent periods:		
Remeasurement gain on defined benefit obligations - net of tax	27,481	8,936
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	1,903,135	(593)
	1,928,290	6,017
Total comprehensive loss	(5,907,419)	(3,619,350)


The annexed notes 1 to 51 and annexure I and II form an integral part of these financial statements.



Khurram Khan
Chief Financial Officer



Shahram Raza Bakhtlari
President & CEO



Khalid Aziz Mirza
Chairman



Masroor Qureshi
Director



Samia Murad
Director

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2020

	Share Capital	Surplus / (deficit) on revaluation of		Capital Reserve	Revenue Reserve	Total Equity
		Investments	Fixed / Non Banking Assets	Statutory Reserve*	Accumulated loss	
		Rupees in '000				
Opening balance as at January 01, 2019	23,431,374	(144,910)	76,703	820,890	(9,797,310)	14,386,747
Loss after taxation for the year ended December 31, 2019	-	-	-	-	(3,953,003)	(3,953,003)
Other comprehensive income / (loss) - net of tax	-	327,636	(2,919)	-	8,936	333,653
Transfer to statutory reserves	-	-	-	-	-	-
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	24.1	-	-	-	3,579	3,579
Transfer from surplus on revaluation of fixed assets on account of disposal of assets - net of tax	24.2	-	-	-	911	911
Transfer from surplus on revaluation of non-banking assets on account of transferred to fixed assets - net of tax	24.2	-	-	-	-	-
Closing balance as at December 31, 2019	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 (loss) / income - 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	24.1	-	-	-	3,579	3,579
Transfer from surplus on revaluation of non-banking assets on account of disposal of assets - net of tax	24.2	-	-	-	1,534	1,534
Transfer from surplus on revaluation of non-banking assets on account of transferred to fixed assets - net of tax	24.2	-	-	-	-	-
Closing balance as at December 31, 2020	23,431,374	(1,081,131)	1,974,593	820,890	(20,276,145)	4,869,581

* 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 1 to 51 and annexure I and II form an integral part of these financial statements.



Khurram Khan
Chief Financial Officer



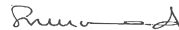
Shahram Raza Bakhtiar
President & CEO



Khalid Aziz Mirza
Chairman



Masroor Qureshi
Director



Samia Murad
Director

CASH FLOW STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020 Rupees in '000	2019 Rupees in '000
CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation		(9,691,461)	(5,828,943)
Less: Dividend income		(10,673)	(4,824)
		(9,702,134)	(5,833,767)
Adjustments:			
Depreciation on fixed assets	13.2 & 33	421,375	433,402
Depreciation on right-of-use assets	13.7 & 33	670,106	673,378
Depreciation on non-banking assets acquired in satisfaction of claims	16.2.1 & 33	63,894	67,153
Amortization of intangible assets	14.1 & 33	61,408	65,276
Amortization of premium on investments - net		(100,377)	(133,502)
Finance charges on lease liability against right-of-use assets	28	441,523	477,701
Provisions against loans & advances	12.3 & 35	9,075,230	2,635,216
Gain on sale of fixed assets	32	(1,577)	(1,720)
Impairment in the value of investments	35	-	-
Unrealized gain on revaluation of investments - held-for-trading	11.1 & 31	(30,036)	(1,266)
Share of profit from associate	32	(12,885)	(5,227)
Loss on sale of non-banking assets acquired in satisfaction of claims	32	360,178	190,881
Provision against other assets - net	16.5.1 & 35	667,949	(21,000)
Impairment against fixed assets	13.2 & 35	331,867	-
Write offs against fixed assets	13.2 & 35	9,929	2,080
		11,958,584	4,382,372
		2,256,450	(1,451,395)
Decrease / (Increase) in operating assets			
Lendings to financial institutions		11,341,916	(5,489,681)
Net investments in held-for-trading securities		(20,440,777)	10,049,287
Advances		4,338,072	(9,656,161)
Other assets (excluding advance taxation)		(2,654,784)	439,320
		(7,415,573)	(4,657,235)
Increase / (decrease) in operating liabilities			
Bills payable		605,122	(382,910)
Borrowings from financial institution		57,374,722	13,921,377
Deposits		11,384,095	16,189,429
Other liabilities (excluding current taxation)		(1,358,098)	(1,402,638)
		68,005,841	28,325,258
		62,846,718	22,216,628
Income tax paid		(533,726)	(569,685)
Net cash flow generated from operating activities		62,312,992	21,646,943



Khurram Khan
Chief Financial Officer



Shahram Raza Bakhtlari
President & CEO



Khatid Aziz Mirza
Chairman



Masroor Qureshi
Director



Samia Murad
Director

CASH FLOW STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020

	2020	2019
Note	Rupees in '000	
CASH FLOW FROM INVESTING ACTIVITIES		
Net investment in available-for-sale securities	(44,666,548)	(16,467,938)
Net investment in held-to-maturities securities	(15,897,915)	(257,658)
Dividend received	10,673	4,824
Net investment in fixed assets and intangible assets	(285,426)	(525,909)
Proceeds on disposal of non-banking assets acquired in satisfaction of claims	302,318	277,884
Proceeds on disposal of fixed assets	85,098	64,836
Net cash flow used in investing activities	(60,451,800)	(16,903,961)
CASH FLOW FROM FINANCING ACTIVITIES		
Receipts of subordinated debts - net	313,648	125,818
Payment of finance lease obligation	-	(2,663)
Payment of lease liability against right-of-use assets	(842,845)	(1,040,853)
Net cash flow used in financing activities	(529,197)	(917,698)
Increase in cash and cash equivalents	1,331,995	3,825,284
Cash and cash equivalents at the beginning of the year	13,006,845	9,181,561
Cash and cash equivalents at the end of the year	14,338,840	13,006,845

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The annexed notes 1 to 51 and annexure I and II form an integral part of these financial statements.



Khurram Khan
Chief Financial Officer



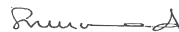
Shahram Raza Bakhtlari
President & CEO



Khalid Aziz Mirza
Chairman



Masroor Qureshi
Director



Samia Murad
Director

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

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 123 branches (December 31, 2019: 123 branches) including 30 (December 31, 2019: 30) Islamic banking branches in Pakistan. 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, 2020 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. Zulqamain 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 financial statements for the year ended June 30, 2020. Thereafter, no credit ratings have been issued and the VIS shall review the ratings once these financial statements are issued.

1.3 As at December 31 2020, the equity of the Bank is Rs. 3.98 billion excluding surplus on revaluation of assets. This includes share capital (net of losses and discount on shares) of Rs. 3.16 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 4.45% (2019: positive 5.81%) as against the minimum CAR requirement of SBP of 11.50% (2019: 12.50%). Consequently, the Bank is non-compliant with MCR and CAR at December 31, 2020 which resulted various reduced prudential limits and may expose the Bank to regulatory actions under the Banking laws. As per the available management accounts of March 31, 2022, 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 The Bank is committed to improve its capital levels which are adequate to meet applicable capital requirements and to attain a stable financial outlook. The Board of Directors (the Board) of the Bank are taking following measures to cure capital and to improve overall financial position of the Bank.

1.4.1 On May 31, 2022, the Bank has received a letter of intent from M/s. Park View Enclave (Private) Limited (PVEL), a Vision Group company, whereby an offer has been made by PVEL to directly or indirectly inject upto Rs.12 billion in the Bank through issuance of Ordinary Shares via 'Other than Right Issue' for atleast 51% shareholding in the Bank, keeping the minority shareholders' interest intact. The Proposed Transaction is subject to approval by the Board and Shareholders' approval (via Special Resolution) of the Bank and will also require PVEL to enter into a Share Subscription Agreement. Further, as a result of this equity injection, expeditious repayment of all outstanding loans of M/s. Vision Group is also expected.

The Board of the Bank has in principle approved the intent / offer of PVEL and has instructed the management of the Bank to engage with PVEL for negotiation and finalisation of a binding Share Subscription Agreement. The consummation of capital injection arrangement shall be subject to, inter-alia, all the applicable regulatory approvals including but not limited to approvals from the SBP, Securities Exchange Commission of Pakistan (SECP) and Competition Commission of Pakistan as well as requisite corporate approvals of the Bank. Disclosures of material information and public announcement detailing about the intent / offer of PVEL have duly been made in compliance with the requirements of the Securities Act, 2015 and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

1.4.2 Recovering the non-performing advances (NPLs) that are secured through mortgage over land (Note 12.3.2) and disposal of certain land held as Non-banking assets (Note 16.4) through financial restructuring under Real Estate Investment Trust (REIT) schemes under which the respective land shall be developed with commercial and residential constructions thereon for ultimate sale in the market.

1.4.3 Reducing other remaining NPLs through concerted recovery efforts and restructurings in accordance with the requirements of the PR and subject to the approval of the regulator aligned with customer business improvement plans.

1.4.4 Overall cost rationalization through processes reengineering, restructuring IT and technical infrastructure, relocation of bank offices/branches, outsourcing, vendor management etc. Therefore, subsequent to the year end December 2020, Bank has taken the decision to close 9 conventional branches and 3 Islamic branches.

Based on the above material uncertainties and further capital deficiency as at March 31, 2022 together with its mitigating factors, the management has prepared five years' business plan which has been approved by the Board and are satisfied that the Bank has adequate resources to continue its business in the foreseeable future and therefore, have prepared these financial statements on a going concern basis.

1.5 The SECP has granted extension for finalization of accounts for the year ended December 31, 2020 and to hold its Annual General Meeting by June 30, 2022.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

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.
- 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

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 1, 2020. These are considered either to not be relevant or to not 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, 2020 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, 2021
- Covid-19-Related Rent Concessions - Amendments to IFRS 16	June 01, 2020
- 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

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'

The SBP through BPRD Circular Letter no. 4 dated October 23, 2019, the applicability of IFRS 9 to banks in Pakistan has been deferred to accounting periods beginning on or after January 1, 2021.

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 impact of the application of IFRS 9 on the Bank's financial statements is being assessed and implementation guidelines are awaited.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

4.4 Standards, amendments and interpretations to the published standards that are not yet notified by SECP

The following new standards have been issued by the IASB which are yet to be notified by SECP for the purpose of applicability in Pakistan.

Standard or Interpretation

Effective Date
(Annual periods beginning
on or after)

- IFRS 17 - Insurance Contracts

July 01, 2023

5 IMPACT OF COVID-19 ON THE FINANCIAL STATEMENTS

During the year, the COVID-19 pandemic had an impact on banks in Pakistan on a number of fronts resulting in increased overall credit risk pertaining to the loans and advances portfolio, reduced fee income due to overall slowdown in economic activity, continuity of business operations, slow down of the real estate sector thus resulting in delays in disposal of non banking assets, associated activities and managing cyber security threat as a significant number of the Bank staff worked from home and a number of customers were encouraged to use digital banking channels.

The State Bank of Pakistan (SBP) responded to the ongoing crisis by cutting the policy rate by 625 basis points since beginning of the year to 7 percent and decided to maintain it even in the face of rising inflationary pressures. They also introduced certain regulatory measures to maintain the overall soundness of banking systems and sustain economic activity. These measures included (i) reduction in capital conservation buffer by 100 basis points to 1.5 percent; (ii) The regulatory retail portfolio limit of Rs. 125 million being enhanced to Rs. 180 million; (iii) relaxed debt burden ratio for consumer loans from 50 percent to 60 percent; (iv) allowing banks to defer borrowers' principal loan repayments by one year or restructure / reschedule loans for borrowers requiring relief on principal repayment exceeding one year and / or mark-up with no reflection on credit history; and (v) relaxed regulatory criteria for restructured / rescheduled loans for borrowers who required relief beyond the extension of principal repayment for one year or more.

The Bank has accordingly strengthened its credit review procedures in the light of the pandemic and is continuously reviewing the portfolio to identify accounts susceptible to higher risk, resulting from the Covid-19 outbreak.

The Bank has also conducted regular assessments of portfolios and operations to ensure that risks are curtailed to a minimum.

6 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

6.1 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:

6.1.1 Provision against non-performing loans and advances and debt securities (note 11.3.2 and note 12.3)

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.

6.1.2 Fair value of derivatives (note 26)

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.

6.1.3 Classification of investments (note 11.1)

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'.

6.1.4 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.

6.1.5 Defined benefit plan (note 40)

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 40. 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

6.1.6 Income taxes (note 36)

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.

6.1.7 Depreciation, amortization and revaluation of fixed assets (note 13 and note 14)

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.

6.1.8 Fair value hierarchy of assets and liabilities (note 43)

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;

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.

6.1.9 Depreciation, amortization and revaluation of non-banking assets acquired under satisfaction of claims (note 16.1)

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.

6.1.10 Right-of-use assets and their related lease liability (note 13 and note 22)

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.

7 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, except for changes in note 7.1:

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

7.1 Change in accounting policies

Disposal of Non Banking Assets (NBA)

During the year ended December 31, 2020, the Bank changed its accounting policy to derecognize Non-Banking Assets (NBA) from the basis of recovery of 50% of total sale consideration to "at least 40% to 50% of total sale consideration", to apply the more realistic approach related to sale of NBAs.

During the year ended December 31, 2020, management commissioned a detailed survey on previous sale transactions of NBAs which provide detailed information and the behavior of the payment made by the buyers for sale of NBAs on the basis of which management conclude that the limit of 50% should be replaced by at least 40% to 50%.

After assessing the impacts of the change in accounting policy, the Bank's management concluded that there is no impact on prior year amounts because the said change in accounting policy does not negate to derecognize NBAs previously recorded. Therefore, management concluded that it should apply new policy prospectively from the start of 2020.

7.2 Cash and cash equivalents

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

7.3 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:

7.3.1 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.

7.3.2 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.

7.3.3 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.

7.3.4 Other borrowings

Other borrowings including borrowings from SBP 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.

7.4 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

7.5 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.

7.5.1 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.

7.5.2 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.

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.

7.5.3 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.

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

7.5.5 Impairment

Provision for diminution in the value of securities (except Debentures, Participation Term Certificates and Term Finance Certificates) is made after considering impairment, if any, in their value. Impairment is recognised when there is an objective evidence of significant and prolonged decline in the value of such securities. Provisions for diminution in the value of debentures, Participation Term Certificates and Term Finance Certificates are made as per the requirements of the Prudential Regulations issued by the SBP.

NOTES TO THE FINANCIAL STATEMENTS

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7.6 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.

7.6.1 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.

7.6.2 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.

7.6.3 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.

7.7 Fixed assets

7.7.1 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.

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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 13.2 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).

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.

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7.7.2 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.

7.8 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 14.1 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.

7.9 Income taxes

Income 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.

7.9.1 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.

7.9.2 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.

7.9.3 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".

7.10 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.

7.11 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.

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7.12 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".

7.13 Staff retirement benefits

7.13.1 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.

7.13.2 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 has been 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.

7.13.3 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".

7.14 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.

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FOR THE YEAR ENDED DECEMBER 31, 2020

7.15 Non-current assets held for sale and associated liabilities

The Bank classifies an asset as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. For this to be the case, the asset must be available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets and its sale must be highly probable. For the sale to be highly probable, the appropriate level of management must be committed to a plan to sell the asset (or disposal group), and an active programme to locate a buyer and complete the plan must have been initiated. Further, the asset must be actively marketed for sale at a price that is reasonable in relation to its current fair value. In addition, the sale should be expected to qualify for recognition as a completed sale within one year from the date of classification and actions required to complete the plan should indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn. An asset held for sale is carried at the lower of its carrying amount and the fair value less costs to sell. Impairment losses are recognised in the profit and loss account for any initial or subsequent write down of the asset to fair value less costs to sell. Subsequent gains in fair value less costs to sell are recognised to the extent these do not exceed the cumulative impairment losses previously recorded. An asset is not depreciated while classified as held for sale.

The Bank shall measure a non-current asset that ceases to be classified as held for sale at the lower of:

- its carrying amount before the asset was classified as held for sale, adjusted for any depreciation or revaluations that would have been recognised had the asset not been classified as held for sale; and
- its recoverable amount at the date of the subsequent decision not to sell on immediate basis.

7.16 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.

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 the risks and rewards are transferred to the buyer.

During the year 2020, the Bank changed its accounting policy to derecognize Non-Banking Assets (NBA) from the basis of recovery of 50% of total sale consideration to "at least 40% to 50% of total sale consideration", to apply the more realistic approach related to sale of NBA's.

During the year 2020, management commissioned a detailed survey on previous sale transactions of NBA's which provide detailed information and the behavior of the payment made by the buyers for sale of NBA's on the basis of which management conclude that the limit of 50% should be replaced by at least 40% to 50%.

After assessing the impacts of the change in accounting policy, the Bank's management concluded that there is no impact on prior year amounts because the said change in accounting policy does not negate to derecognize NBA's previously recorded. Therefore, management concluded that it should apply new policy prospectively from the start of 2020.

NOTES TO THE FINANCIAL STATEMENTS

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7.17 Foreign currencies

7.17.1 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.

7.17.2 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.

7.18 Financial instruments

7.18.1 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.

7.18.2 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.

7.19 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.

7.20 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:

7.20.1 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.

NOTES TO THE FINANCIAL STATEMENTS

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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.

7.20.2 Geographical segment

The Bank conducts all its operations in Pakistan.

7.21 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.

7.22 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.

7.23 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.

7.24 Fiduciary assets

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

7.25 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.

7.26 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.

		2020	2019
		Rupees in '000	
8	CASH AND BALANCES WITH TREASURY BANKS	Note	
In hand			
	Local currency		1,677,165
	Foreign currencies		1,094,328
			4,856,818
With State Bank of Pakistan in			
	Local currency current account	8.1	6,784,412
	Foreign currency current account		685,106
	Foreign currency deposit account	8.2	1,276,607
			8,566,067
With National Bank of Pakistan in			
	Local currency current account		198,679
	National Prize Bonds		122,385
			13,795,269

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8.1 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).

8.2 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% to 0.76% (2019: 0.70% to 1.51%).

9	BALANCES WITH OTHER BANKS	Note	2020	2019
			Rupees in '000	
	In Pakistan			
	In current account		62,732	105,487
	In deposit account		74	68
			62,806	105,555
	Outside Pakistan			
	In current account		480,765	1,062,608
			543,571	1,168,163
10	LENDINGS TO FINANCIAL INSTITUTIONS			
	Repurchase agreement lendings (Reverse repo)	10.2	2,664,165	13,751,114
	Foreign placement	10.3	1,301,113	900,748
	Bai Muajjal receivable from State Bank of Pakistan	10.4	2,794,643	3,449,975
			6,759,921	18,101,837
10.1	Particulars of lending			
	In local currency		5,458,808	17,201,089
	In foreign currencies		1,301,113	900,748
			6,759,921	18,101,837

10.2 Securities held as collateral against lending to financial institutions

	Note	2020			2019		
		Held by Bank	Further given as collateral	Total	Held by Bank	Further given as collateral	Total
		Rupees in '000					
Market Treasury Bills	10.2.1 & 10.2.2	2,664,165	-	2,664,165	1,873,965	791,272	2,665,237
Pakistan Investment Bonds	10.2.1 & 10.2.2	-	-	-	5,496,997	5,588,880	11,085,877
Total		2,664,165	-	2,664,165	7,370,962	6,380,152	13,751,114

10.2.1 These have been purchased under the reverse repurchase agreement at the mark-up rates ranging from 6.70% to 7.65% (2019: 13.10% to 13.75%) per annum with maturities upto January-2021

10.2.2 The market value of securities held as collateral against reverse repurchase agreement lendings as of December 31, 2020 is Rs. 2,665 million (2019: Rs. 13,699 million).

10.3 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% (2019: 0.75%) per annum with maturities upto May-2022.

10.4 Bai Muajjal receivables from State Bank of Pakistan (SBP) carry profit at 10% per annum (2019: 10.33%) and are due to mature on February 21, 2021.

NOTES TO THE FINANCIAL STATEMENTS

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11	INVESTMENTS	2020				2019				
		Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value	
11.1	Investments by type:									
	Held-for-trading securities	Note		Rupees in '000						
	Federal Government Securities									
	Market Treasury Bills	13,653,249	-	150	13,653,399	-	-	-	-	
	Pakistan Investment Bonds	6,790,944	-	29,886	6,820,830	-	-	-	-	
	GOP Ijarah Sukuks	-	-	-	-	-	-	-	-	
	Shares									
	Listed	-	-	-	-	2,150	-	1,266	3,416	
		20,444,193	-	30,036	20,474,229	2,150	-	1,266	3,416	
	Available-for-sale securities									
	Federal Government Securities									
	Market Treasury Bills	11.4	-	-	-	3,536,303	-	(597)	3,535,706	
	Pakistan Investment Bonds	11.4	74,824,514	(1,575,735)	73,248,779	29,007,986	-	76,368	29,084,354	
	GOP Ijarah Sukuks	11.4	5,011,889	(68,078)	4,943,811	2,272,265	-	4,735	2,277,000	
	Shares									
	Listed	11.4	438,801	(18,814)	419,987	487,526	-	202,955	690,481	
	Unlisted	11.4	5,680	(5,680)	-	5,680	(5,680)	-	-	
	Non Government Debt Securities									
	Sukuks - Listed	11.4	-	-	-	229,699	-	(2,345)	227,354	
	Term Finance Certificates - Listed	11.4	63,000	(653)	62,347	37,500	-	-	37,500	
	Term Finance Certificates - Unlisted	11.4	8,790	(8,790)	-	8,780	(8,780)	-	-	
			80,352,664	(14,460)	78,674,924	35,585,739	(14,460)	281,116	35,852,395	
	Held-to-maturity securities									
	Federal Government Securities									
	Pakistan Investment Bonds	11.5	15,897,915	-	15,897,915	-	-	-	-	
	Bai Muajjal	11.5	257,658	-	257,658	257,658	-	-	257,658	
	Non Government Debt Securities									
	Shares repurchase (fully provided)	11.5	74,910	(74,910)	-	74,910	(74,910)	-	-	
			16,230,483	(74,910)	16,155,573	332,568	(74,910)	-	257,658	
	Associates									
	SPI Insurance Company Limited	11.6	144,766	-	144,766	131,881	-	-	131,881	
	Total investments		117,172,106	(89,370)	(1,633,244)	115,449,492	36,052,338	(89,370)	282,382	36,245,350
11.2	Investments by Segments:									
	Federal Government Securities									
	Market Treasury Bills		13,653,249	-	150	13,653,399	3,536,303	(597)	3,535,706	
	Pakistan Investment Bonds		97,513,373	(1,545,849)	95,967,524	29,007,986	-	76,368	29,084,354	
	GOP Ijarah Sukuks		5,011,889	(68,078)	4,943,811	2,272,265	-	4,735	2,277,000	
	Bai Muajjal		257,658	-	257,658	257,658	-	-	257,658	
			116,436,169	(1,613,777)	114,822,392	35,074,212	-	80,506	35,154,718	
	Shares									
	Listed companies		438,801	(18,814)	419,987	489,676	-	204,221	693,897	
	Unlisted companies		5,680	(5,680)	-	5,680	(5,680)	-	-	
			444,481	(5,680)	(18,814)	419,987	495,356	(5,680)	204,221	693,897
	Non Government Debt Securities									
	Sukuks - listed		-	-	-	229,699	-	(2,345)	227,354	
	Term Finance Certificates - listed		63,000	(653)	62,347	37,500	-	-	37,500	
	Term Finance Certificates - unlisted		8,790	(8,790)	-	8,780	(8,780)	-	-	
			71,790	(8,790)	(653)	62,347	275,979	(8,780)	(2,345)	264,854
	Shares repurchase (fully provided)		74,910	(74,910)	-	-	74,910	(74,910)	-	
	Associates									
	SPI Insurance Company Limited	11.6	144,766	-	144,766	131,881	-	-	131,881	
	Total investments		117,172,106	(89,370)	(1,633,244)	115,449,492	36,052,338	(89,370)	282,382	36,245,350

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	2020	2019
	Rupees in '000	
11.2.1 Investments given as collateral		
Market Treasury Bills	10,940,440	-
Pakistan Investment Bonds	76,767,023	21,753,482
	<u>87,707,463</u>	<u>21,753,482</u>
11.3 Provision for diminution in value of investments		
11.3.1 Opening balance	89,370	89,370
Charge / (reversals)		
Charge for the year	-	-
Reversals for the year	-	-
Amounts written off	-	-
Closing balance	<u>89,370</u>	<u>89,370</u>

11.3.2 Particulars of provision against debt securities

Category of classification	2020		2019	
	Non Performing Investments	Provision	Non Performing Investments	Provision
	Rupees in '000			
Domestic:				
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	83,690	83,690	83,690	83,690
Total	<u>83,690</u>	<u>83,690</u>	<u>83,690</u>	<u>83,690</u>

11.4 Quality of Available for Sale Securities

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

	Note	Cost	
		2020	2019
		Rupees in '000	
Federal Government Securities - Government guaranteed			
Market Treasury Bills		-	3,536,303
Pakistan Investment Bonds	11.4.1	74,824,514	29,007,986
Ijarah Sukuks		5,011,889	2,272,265
		<u>79,836,403</u>	<u>34,816,554</u>

Shares

Listed Companies

Chemical and pharmaceuticals	5	5
Services	25,604	25,604
Oil	-	47,845
Real Estate	113,673	113,673
Financial	299,519	300,399
	<u>438,801</u>	<u>487,526</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	2020		2019	
	Cost	Breakup value	Cost	Breakup value
Rupees in '000				
Unlisted Companies				
Pakistan Export Finance Guarantee Limited (fully provided)	5,680	-	5,680	-
	<u>5,680</u>	<u>-</u>	<u>5,680</u>	<u>-</u>
Cost				
	2020		2019	
Rupees in '000				
Non Government Debt Securities				
Listed				
- AAA			-	150,000
- AA+			12,500	37,500
- AA			-	79,699
- AA+			50,500	-
			<u>63,000</u>	<u>267,199</u>
Unlisted				
- Unrated (fully provided)	11.4.2		<u>8,780</u>	<u>8,780</u>
11.4.1	These include securities having face value of Rs. 662 million (2019: Rs. 72 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 (2019 : Rs. 35 million) pledged with SBP as security to facilitate Telegraphic Transfer discounting facilities sanctioned to branches of the Bank.			
11.4.2	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				
	2020		2019	
Rupees in '000				
11.5 Particulars relating to Held to Maturity securities are as follows:				
Federal Government Securities				
Pakistan Investment Bonds			15,897,915	-
Bai Muajjal			257,658	257,658
Others				
Shares repurchase (fully provided)			74,910	74,910
			<u>16,230,483</u>	<u>332,568</u>
11.5.1	The market value of securities classified as held-to-maturity is Rs. 16,156 million (2019: Rs. 258 million).			

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

11.6 Investment in associate

Name of company	Proportion of ownership interest	Country of incorporation
SPI Insurance Company Limited	23.07% (2019: 23.07%)	Pakistan

	September 30, 2020	September 30, 2019
	Rupees in '000	
Total assets	1,369,000	1,351,117
Total liabilities	649,547	654,823
Revenue	391,697	447,194
Profit after taxation	22,361	23,428
Total comprehensive (loss) / income	(1,747)	130,407

2020 2019
Rupees in '000

11.6.1 Movement in investment in associate

Investment at the beginning of the year	131,881	126,654
Share of profit	12,885	5,227
Investment at the end of the year	144,766	131,881

11.6.2 Summarized financial information of the associate is based on financial information 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.

11.6.3 There is no share of contingencies and commitments from associate as at September 30, 2020 and 2019.

12 ADVANCES - NET

	Performing		Non Performing		Total	
	2020	2019	2020	2019	2020	2019
	Rupees in '000					
Note						
Loans, cash credits, running finances, etc.	60,407,983	71,248,276	40,703,634	11,976,290	101,111,617	83,224,566
Islamic financing and related assets	3,089,668	5,252,194	2,108,100	22,749,660	5,197,768	28,001,854
Bills discounted and purchased	342,712	1,007,349	3,113	3,113	345,825	1,010,462
Advances - gross	63,840,363	77,507,819	42,814,847	34,729,063	106,655,210	112,236,882
Provision against advances						
- Specific	-	-	(13,951,531)	(6,077,627)	(13,951,531)	(6,077,627)
- General	(742,034)	(784,308)	-	-	(742,034)	(784,308)
	(742,034)	(784,308)	(13,951,531)	(6,077,627)	(14,693,565)	(6,861,935)
Advances - net of provision	63,098,329	76,723,511	28,863,316	28,651,436	91,961,645	105,374,947

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

12.1 Particulars of advances (gross)	2020	2019
	Rupees in '000	
In local currency	106,655,210	112,236,882
In foreign currencies	-	-
	<u>106,655,210</u>	<u>112,236,882</u>

12.2 Advances include Rs. 42,815 million (2019: Rs. 34,729 million) which have been placed under non-performing status as detailed below:

Category of classification - specific	Note	2020		2019	
		Non Performing Loans	Provision	Non Performing Loans	Provision
		Rupees in '000			
Domestic					
Substandard		2,844,340	448,526	1,543,094	196,926
Doubtful		5,493,237	683,828	4,911,888	516,582
Loss		34,477,270	12,819,177	28,274,081	5,364,119
Total	12.3.2	<u>42,814,847</u>	<u>13,951,531</u>	<u>34,729,063</u>	<u>6,077,627</u>

12.3 Particulars of provision against advances

Note	2020			2019		
	Specific	General	Total	Specific	General	Total
	Rupees in '000					
Opening balance	6,077,627	784,308	6,861,935	4,524,443	687,723	5,212,166
Charge for the year	9,424,399	-	9,424,399	2,728,584	96,585	2,825,169
Reversals	(306,895)	(42,274)	(349,169)	(189,953)	-	(189,953)
	9,117,504	(42,274)	9,075,230	2,538,631	96,585	2,635,216
Amounts written off	(1,243,600)	-	(1,243,600)	(985,447)	-	(985,447)
Closing balance	<u>13,951,531</u>	<u>742,034</u>	<u>14,693,565</u>	<u>6,077,627</u>	<u>784,308</u>	<u>6,861,935</u>

12.3.1 Particulars of provision against advances

Note	2020			2019		
	Specific	General	Total	Specific	General	Total
	Rupees in '000					
In local currency	13,951,531	742,034	14,693,565	6,077,627	784,308	6,861,935
In foreign currencies	-	-	-	-	-	-
	<u>13,951,531</u>	<u>742,034</u>	<u>14,693,565</u>	<u>6,077,627</u>	<u>784,308</u>	<u>6,861,935</u>

12.3.2 It includes non-performing advances amounting to Rs. 20,160.95 million (2019 : Rs. 20,160.95 million) extended to certain borrowers who are engaged primarily in trading and real estate businesses which are mainly secured against mortgage of land. These exposures are classified under 'Loss' category. In December 2020, the Bank in order to cure these non-performing exposures and for disposal of land held by the Bank as non-banking assets (Note 16 & 16.3) has entered a Memorandum of Understanding (MoU) with M/s Arif Habib Dolmen REIT Management Company ("REIT Management Company") and the holding company of respective borrowers ("Borrowers' Holding Company") owing the NPL involved. The arrangement has been entered into with the approval of SBP, with certain conditions precedent. Under the MoU, two REIT schemes shall be formed and managed by the REIT Management Company under the applicable REIT laws to which the borrowers along with the Bank shall transfer their certain owned land (include land that are encumbered with the Bank as well as land held by the respective borrower's as unencumbered) to the REIT scheme. The REIT scheme shall develop the transferred land for commercial and residential projects which are expected to be completed within a tentative period of eight years. The projects to be built upon would be offered for sale in the market. Under the agreed arrangement, the REIT schemes shall settle the consideration against the transferred land to the Bank for the settlement of its NPL and non-banking assets over eight years from the cashflows generated by REIT. All sale proceeds, receivables, dividends, REIT units and cashflows attributable to the land owned by the respective borrowers would remain assigned in favour of the Bank leading to direct realisability to the Bank (Note 1.4). Beside the transfer of land held by the Bank as collateral to the REIT scheme, the Bank will continue to hold other land of the respective borrowers as collateral having market value of around Rs. 24 billion.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

12.3.2.1 At the time of approval of these financial statements, both REIT schemes have been established, land as contemplated in the MoU have been transferred to the REIT scheme and an initial sale proceed of Rs. 878 million have been realised to the Bank against these respective non-performing exposures.

12.3.4 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.

12.3.5 As of December 31, 2020, 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. 15,508 million (2019 : Rs. 5,738 million), which shall not be available for payment of cash or stock dividend / bonus to employees.

12.3.6 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, 2019: 4%) of unsecured portfolio of the Bank.

12.4 Particulars of write offs:		2020	2019
	Note	Rupees in '000	
12.4.1 Against Provisions	12.3	1,243,600	985,447
Directly charged to profit & loss account		-	-
		1,243,600	985,447
12.4.2 Domestic			
Write Offs of Rs. 500,000 and above	12.4.3	327,272	579,674
Write Offs of Below Rs. 500,000		916,328	405,773
		1,243,600	985,447

12.4.3 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.

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

13 FIXED ASSETS		2020	2019
	Note	Rupees in '000	
Capital work-in-progress	13.1	7,333	38,078
Property and equipment	13.2	3,256,308	1,685,262
Right-of-use assets	13.7	3,498,761	4,187,049
		6,762,402	5,910,389
13.1 Capital work-in-progress			
Civil works		521	808
Advances to suppliers and contractors		6,812	37,270
		7,333	38,078

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

13.2 Property and equipment

		2020									
		Owned							Leased		
		Freehold land	Leasehold land	Building on Freehold land	Building on Leasehold land	Furniture and fixture	Electrical, office and computer equipment	Vehicles	Leasehold improvements	Solar Panel System	Total
Rupees in '000											
At January 01, 2020	Note	-	40,571	15,425	218,555	418,425	2,031,099	838,982	1,268,746	-	4,831,803
Cost / revalued amount		-	-	(6,639)	(81,766)	(269,232)	(1,587,431)	(350,521)	(850,952)	-	(3,146,541)
Accumulated depreciation		-	40,571	8,786	136,789	149,193	443,668	488,461	417,794	-	1,685,262
Net book value		-	-	-	-	-	-	-	-	-	-
Year ended December 2020		-	40,571	8,786	136,789	149,193	443,668	488,461	417,794	-	1,685,262
Opening net book value		-	-	-	-	6,357	50,591	104,008	27,053	-	188,009
Additions		-	-	-	-	-	-	-	-	-	-
Transferred from Asset held for sale	13.3	-	1,866,750	-	362,979	-	(2,926)	(80,595)	-	-	2,229,729
Disposals - WDV		-	-	-	-	-	(8)	-	(9,821)	-	(9,929)
Write offs - WDV		-	-	-	-	-	-	-	-	-	-
Depreciation charge	13.3	-	-	(771)	(42,041)	(28,012)	(132,390)	(143,436)	(76,725)	-	(421,375)
Impairment loss	13.2.1	-	-	-	(331,867)	-	-	-	-	-	(331,867)
Closing net book value		-	1,907,321	8,015	125,860	129,538	358,935	368,438	358,201	-	3,256,308
At December 31, 2020		-	1,907,321	15,425	581,534	423,833	2,075,338	710,685	1,271,085	-	6,985,221
Cost / revalued amount		-	-	(7,410)	(123,807)	(294,295)	(1,716,403)	(342,247)	(912,884)	-	(3,397,046)
Accumulated depreciation		-	-	-	(331,867)	-	-	-	-	-	(331,867)
Accumulated impairment		-	1,907,321	8,015	125,860	129,538	358,935	368,438	358,201	-	3,256,308
Net book value		-	-	-	-	-	-	-	-	-	-
Rate of depreciation		-	-	5%	5%	10%	14.29%-33.33%	20%	10%-20%	20%	

		2019									
		Owned							Leased		
		Freehold land	Leasehold land	Building on Freehold land	Building on Leasehold land	Furniture and fixture	Electrical, office and computer equipment	Vehicles	Leasehold improvements	Solar Panel System	Total
Rupees in '000											
At January 01, 2019		-	1,907,321	15,425	840,805	404,085	1,841,700	758,526	1,243,543	20,215	7,031,620
Cost / revalued amount		-	-	(5,867)	(298,997)	(239,079)	(1,454,004)	(322,178)	(777,078)	(16,787)	(3,113,990)
Accumulated depreciation		-	1,907,321	9,558	541,808	165,006	387,696	436,348	466,465	3,428	3,917,630
Net book value		-	-	-	-	-	-	-	-	-	-
Year ended December 2019		-	1,907,321	9,558	541,808	165,006	387,696	436,348	466,465	3,428	3,917,630
Opening net book value		-	-	-	-	15,674	173,490	261,786	45,029	-	495,959
Additions		-	-	-	-	(221)	(133)	(62,762)	-	-	(63,116)
Disposals - WDV		-	-	-	-	-	438	-	-	(438)	-
Transfer		-	-	-	-	-	-	-	-	-	-
Write offs - WDV		-	-	-	-	(59)	-	-	(2,021)	-	(2,080)
Transferred to Asset held for sale	13.3	-	(1,866,750)	-	(362,979)	-	-	-	-	-	(2,229,729)
Depreciation charge		-	-	(772)	(42,040)	(31,207)	(117,823)	(146,891)	(91,679)	(2,990)	(433,402)
Closing net book value		-	40,571	8,786	136,789	149,193	443,668	488,461	417,794	-	1,685,262
At December 31, 2019		-	40,571	15,425	218,555	418,425	2,031,099	838,982	1,268,746	-	4,831,803
Cost / revalued amount		-	-	(6,639)	(81,766)	(269,232)	(1,587,431)	(350,521)	(850,952)	-	(3,146,541)
Accumulated depreciation		-	40,571	8,786	136,789	149,193	443,668	488,461	417,794	-	1,685,262
Net book value		-	-	-	-	-	-	-	-	-	-
Rate of depreciation		-	-	5%	5%	10%	14.29%-33.33%	20%	10%-20%	20%	

NOTES TO THE FINANCIAL STATEMENTS

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- 13.2.1** These include land and buildings revalued in 2008 by Habib Associates, an independent valuer. The revaluation resulted in a surplus of Rs. 118.67 million. Had there been no revaluation, the carrying value of the revalued land and buildings would have been lower by Rs. 51.91 million (2019: Rs. 55.49 million). The Bank's land and buildings were again revalued in financial year 2022 on the basis of December-2020, however, no revaluation surplus or deficit was recorded as the revalued amounts were not materially different from carrying values.
- 13.3** On September 10, 2015, the Bank entered into an Agreement to Sell (the Agreement) with respect to its previous Head Office Land and Building (the Property) against sale consideration of Rs. 2,370 million. Pursuant to the terms of the Agreement, the Bank received a down payment of Rs. 118.50 million, which is currently reported in 'other liabilities' (note 22). The remaining balance was required to be paid by the buyer within 5 years from the date of the Agreement. Under the agreement, the counter-party is permitted for new construction at the Property site while keeping the building facade intact being the heritage and required to be protected under Heritage regulations. In the financial statements for year 2020, the Property was classified under 'Assets held for sale' (Note 17) on meeting relevant criteria (Note 7.15).
- 13.3.1** Further, due to construction activities at the Property certain parts of the building are affected and therefore, the building is currently not usable. Accordingly, on prudent basis, the written down value of the building is fully provided for impairment in these financial statements. Once, the sale is completed under the Agreement, such provision will be reversed.
- 13.3.2** Due to certain litigations and restrictions against the proposed construction along with severe economic slowdown occurred due to COVID-19, the construction activities at the Property site were badly hampered at various time-intervals due to which the counter-party was not able to culminate the sale agreement at its contemplated timeline. As a consequence, the counter-party has requested the Bank to make revision in the agreement. During the year, the agreement was initially extended for one year i.e. till September 30, 2021. Subsequent to the year-end, the agreement is further amended and the term is now extended till September 2024 and related accrued rent has been settled. As the sale is now expected to be consummated after the next financial year ending December 2021, therefore, the Property is reclassified as Property and Equipment (Note 12.2) at the Balance Sheet date.

2020 **2019**
Rupees in '000

13.4 The cost of fully depreciated property and equipment that are still in use is as follows:

Furniture, electrical, office, computer equipment and others	1,525,375	1,359,080
Leasehold improvements	651,375	475,184
Vehicles	67,049	69,167
	<u>2,243,799</u>	<u>1,903,431</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

13.5 Details of disposal of fixed assets - By negotiations / Bank policy

Particulars of Assets	Date of capitalization	Date of disposal	Cost	Accumulated depreciation	Book value	Sale proceeds	Gain / (Loss)	Mode of disposal	Particulars of purchaser
Items having Book value in aggregate more than Rs. 25,000 or Cost more than Rs.1,00,000			Rupees in '000						
Suzuki Swift Dix Model 2015	31-Jan-15	7-Jan-20	1,039	1,039	-	-	-	As per Company Policy	Sheikh Ahmed Mumtaz
Suzuki Wagon R AT Model 2015	13-Feb-18	9-Jan-20	1,250	479	771	771	-	As per Company Policy	Saad Ashraf
Suzuki Swift Dix MT Model 2017	6-Nov-17	20-Jan-20	1,375	596	779	802	23	Insurance Claim	Ussama Salman Anwar
Toyota Corolla Xli Model 2014	15-Aug-16	20-Jan-20	1,099	751	348	348	-	As per Company Policy	Abdul Rauf Batti
Toyota Corolla Altis A/T 1.6 Model 2017	17-Feb-17	20-Jan-20	1,129	640	489	489	-	As per Company Policy	Ali Iftikhar Chema
Suzuki Swift Dix Model 2013	4-Mar-15	21-Jan-20	1,039	967	52	52	-	As per Company Policy	Mujib Ur Rehman
Toyota Axio Hybrid Color 2013	13-Nov-19	22-Jan-20	1,745	29	1,716	1,716	-	As per Company Policy	Imran Jamshed
Honda Civic i-Vtec Model 2019	14-Dec-18	31-Jan-20	2,824	612	2,212	2,212	-	As per Company Policy	Syed Kaleem Ahmed Riaz
Suzuki Cultus Vxri Model 2018	21-May-18	5-Mar-20	1,250	458	792	792	-	As per Company Policy	Mariam Hussain
Toyota Vitz Up Grade Car Model 2013	26-May-15	5-Mar-20	1,039	1,004	35	35	-	As per Company Policy	Mudassar Fiaz
Honda City MT Model 2017	12-Dec-17	16-Mar-20	1,250	500	750	750	-	As per Company Policy	Faruqh Zafar
Honda Vezeal Model 2015	8-Sep-15	16-Mar-20	2,378	2,140	238	238	-	As per Company Policy	Saqib Pal
Toyota Corolla Altis A/T 2016	1-Dec-16	16-Mar-20	1,806	873	933	1,204	271	As per Company Policy	Muhammad Ali Chughtai
Toyota Corolla Altis A/T 1.6 Model 2015	15-Apr-15	9-Apr-20	1,771	1,771	-	-	-	As per Company Policy	Taufir Hamid
Honda City P/T 1.3 Model 2015	28-Apr-15	28-Apr-20	1,039	1,039	-	-	-	As per Company Policy	Mansoor Khawaja
Toyota Corolla Altis Grande Model 2014	17-May-18	4-May-20	1,375	504	871	871	-	As per Company Policy	Aqel Mirza
Honda Civic Vti i-Vtec 2016	1-Dec-16	4-May-20	2,363	1,569	794	784	-	As per Company Policy	Shoeb Khalid
Honda Vezeal Model 2014	25-Jul-17	5-May-20	2,513	1,424	1,089	1,089	-	As per Company Policy	Rashid Pervaiz
Toyota Corolla Gli AT 2015	18-May-15	5-May-20	1,771	1,771	-	-	-	As per Company Policy	Waseem Ahmed Sheikh
Toyota Corolla Altis Cvt Grande 2015	3-Jun-15	3-Jun-20	1,772	1,772	-	-	-	As per Company Policy	Khuram Ali Malik
Toyota Prius Hybrid 2011	18-Jun-15	3-Jun-20	1,282	1,282	-	-	-	As per Company Policy	Shahid Manzoor
Honda Civic i-Vtec 1.8Cc Model 2017	21-Mar-19	9-Jun-20	2,331	350	1,981	1,981	-	As per Company Policy	Muhammad Zia Ul Haq
Suzuki Swift Dix Model 2015	17-Jun-15	9-Jun-20	1,282	1,282	-	-	-	As per Company Policy	Rizwanullah Khan
Suzuki Cultus Vxli Model 2017	6-Jul-17	11-Jun-20	1,250	708	542	542	-	As per Company Policy	Sheeraz Ghani
Honda City MT Model 2015	17-Jun-15	11-Jun-20	1,039	1,039	-	-	-	As per Company Policy	Shakeel Ahmed
Toyota Corolla Gli A/T Model 2016	29-Apr-19	15-Jun-20	1,555	363	1,192	1,192	-	Insurance Claim	SPI Insurance
Toyota Corolla Gli 1.3Cc Model 2014	3-Oct-17	25-Jun-20	1,327	686	641	641	-	As per Company Policy	Sawera Adnan
Porsche Cayenne Hybrid Model 2014	16-Jun-15	25-Jun-20	15,500	15,500	-	-	-	As per Company Policy	Talha Saad
Toyota Land Cruiser 4.6 Model 2010	10-Apr-15	25-Jun-20	11,940	11,940	-	-	-	As per Company Policy	Goharulain Afzal
Suzuki Cultus Vxri Model 2015	22-May-15	3-Jul-20	1,039	1,039	-	-	-	As per Company Policy	Laiq Haider
Suzuki Cultus Vxri Model 2015	10-Jul-15	7-Jul-20	1,039	1,039	-	-	-	As per Company Policy	Imtiaz Ahmed
Suzuki Cultus Vxri Model 2015	13-Jul-15	7-Jul-20	1,039	1,039	-	-	-	As per Company Policy	Farooq Rasheed
Honda City MT With Navigation Model 2015	1-Jul-15	10-Jul-20	1,039	1,039	-	-	-	As per Company Policy	Syed Muhammad Imran Mold
Suzuki Cultus Vxri Model 2015	10-Jul-15	10-Jul-20	1,039	1,039	-	-	-	As per Company Policy	Raja Shahzad Liaquat
Suzuki Cultus Vxri Model 2015	11-Jun-15	14-Jul-20	1,039	1,022	17	17	-	As per Company Policy	Omer Imtiaz
Honda City Aspire P/T Model 2017	17-Feb-17	16-Jul-20	1,129	734	395	395	-	As per Company Policy	Haider Raza
Toyota Corolla Altis Grande Model 2016	11-May-16	17-Jul-20	2,198	1,832	366	366	-	As per Company Policy	Muhamad Kashif Malik
Toyota Altis Grande A/T 1.8 Model 2018	22-Jul-19	21-Jul-20	3,505	701	2,804	2,804	-	As per Company Policy	Naveed Mushtaq
Toyota Corolla Altis A/T Model 2015	14-Jul-15	21-Jul-20	1,763	1,753	-	-	-	As per Company Policy	Usman Ata
Toyota Fortuner Color White Model 2014	1-Oct-18	5-Aug-20	2,172	796	1,376	1,376	-	As per Company Policy	Zeeshan Pervaiz
Toyota Corolla Gli A/T Model 2019	5-Nov-19	5-Aug-20	1,745	145	1,600	1,600	-	As per Company Policy	Aqel Ur Rehman
Suzuki Swift Dix Model 2015	11-Aug-15	5-Aug-20	1,282	1,282	-	-	-	As per Company Policy	Syed Kazim Raza
Honda Civic i-Vtec Oriel 1.8 Model 2018	28-Nov-18	10-Aug-20	3,003	1,001	2,002	2,100	98	External	Dhoom Cars
Toyota Fortuner 591B4X4 A/T Model 2019	9-Jul-19	10-Aug-20	3,829	830	2,999	2,999	-	As per Company Policy	Anwar Ul Haq Majeed
Daihatsu Terios 4X2 Lwb A/T, Pool Car	21-Nov-11	10-Aug-20	2,849	2,849	-	705	705	External	Ajwa Motors
Toyota Corolla Gli A/T Model 2015	1-Aug-15	10-Aug-20	1,771	1,771	-	-	-	As per Company Policy	Muhammad Iftikhar
Honda City Manual Model 2015	24-Aug-15	10-Aug-20	1,282	1,282	-	-	-	As per Company Policy	Mahmood Ahmed Sheikh
Suzuki Swift Dix Model 2018	6-Jul-18	11-Aug-20	1,435	239	1,196	1,339	143	As per Company Policy	Hina Abbas
Honda City MT Model 2015	6-Aug-15	11-Aug-20	1,282	1,282	-	-	-	As per Company Policy	Waqar Ul Islam
Honda Civic Vti Oriel Model 2017	23-Aug-17	12-Aug-20	2,363	1,378	985	985	-	As per Company Policy	Ahmad Adeel Ibrahim
Toyota Corolla Altis A/T Model 2015	11-Aug-15	12-Aug-20	1,828	1,828	-	-	-	As per Company Policy	Javed Yousef Edhi
Corolla Altis Grande Model 2015	24-Aug-15	12-Aug-20	2,303	2,265	38	38	-	As per Company Policy	Mansoor Mukhtar
Suzuki Cultus Vxri Model 2015	1-Aug-15	19-Aug-20	1,039	1,039	-	-	-	As per Company Policy	Abdul Rauf
Suzuki Cultus Vxri Model 2015	24-Aug-15	19-Aug-20	1,039	1,039	-	-	-	As per Company Policy	Chaudhry Liaquat Ali
Apple Macbook I9 Serial# SCo2218Nlvog	22-Oct-19	27-Aug-20	445	124	321	321	-	As per Company Policy	Azmat Tarin
Mercedes Benz S400 Model 2015	6-Sep-17	27-Aug-20	14,000	8,167	5,833	5,833	-	As per Company Policy	Azmat Tarin
Honda City MT Model 2017	12-Dec-17	27-Aug-20	1,250	667	583	583	-	As per Company Policy	Syed Abbas Raza
Toyota Lexus 570 Color Black Model 2017	20-Feb-18	27-Aug-20	36,000	18,000	18,000	18,000	-	As per Company Policy	Azmat Tarin
Toyota Passo Color White Model 2014	13-Mar-18	27-Aug-20	1,413	589	824	824	-	As per Company Policy	Qamar Shah

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

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									
Suzuki Swift Dix Model 2015	4-Aug-15	27-Aug-20	1,282	1,282	-	-	-	As per Company Policy	Muhammad Khalid Hussain
Apple Iphone 11 Pro Max 256Gb	23-Dec-19	27-Aug-20	290	39	251	251	-	As per Company Policy	Azmat Tarin
20 Kva Generator Set	28-Dec-16	27-Aug-20	1,274	467	807	807	-	As per Company Policy	Azmat Tarin
80 Kva Generator Set	28-Dec-16	27-Aug-20	2,266	831	1,435	1,435	-	As per Company Policy	Azmat Tarin
Suzuki Cultus Vxri Model 2018	5-Sep-18	2-Sep-20	1,340	491	849	849	-	As per Company Policy	Ashad Mahmood
Honda Civic I-Vtec Oriel 1.8 Model 2019	2-May-19	2-Sep-20	3,404	908	2,496	2,496	-	As per Company Policy	Syed Fahim Hassan
Honda Civic Vti P/T Model 2015	14-Sep-15	2-Sep-20	1,771	1,771	-	-	-	As per Company Policy	Osama Sohail
Toyota Corolla GII M/T Model 2015	11-Sep-15	2-Sep-20	1,771	1,771	-	-	-	As per Company Policy	Ifkhar Hussain
Suzuki Cultus Vxri Model 2015	2-Sep-15	3-Sep-20	1,039	1,039	-	-	-	As per Company Policy	Adel Manzoor
Toyota Corolla GII M/T Model 2015	4-Sep-15	3-Sep-20	1,753	1,753	-	-	-	As per Company Policy	Waseem Min
Toyota Corolla GII M/T Model 2015	9-Sep-15	3-Sep-20	1,753	1,753	-	-	-	As per Company Policy	Noman Iqbal
Toyota Corolla Altis A/T 2016	21-Oct-19	14-Sep-20	1,905	349	1,556	1,556	-	As per Company Policy	Al Naseer Karim
Aqua Hybrid A/T Model 2014 Sky Blue	14-Feb-20	14-Sep-20	1,745	204	1,541	1,541	-	As per Company Policy	Shahid Mahmood
Honda Civic M/T Model 2015	31-Aug-15	17-Sep-20	1,282	1,282	-	-	-	As per Company Policy	Sohail Zafar Joya
Toyota Corolla GII A/T 1.6Cc Model 2016	20-Sep-16	5-Oct-20	1,788	1,252	536	536	-	As per Company Policy	Mehboob Afridi
Toyota Corolla XII M/T Model 2015	12-Oct-15	7-Oct-20	1,039	1,039	-	-	-	As per Company Policy	Kamran Shaukat
Honda Vezel Hybrid Model 2015	20-Oct-15	9-Oct-20	2,156	2,156	-	-	-	As per Company Policy	Mohsin Abbas
Honda Civic Inspire Color Red Model 2013	7-Jul-17	12-Oct-20	1,250	771	479	479	-	As per Company Policy	Ahmed Mobin Malik
Toyota Corolla GII M/T 1.3 Model 2018	9-Feb-18	12-Oct-20	1,327	708	619	619	-	As per Company Policy	Sajid Hassan Khan
Honda Civic I-Vtec Model 2019	24-Jan-19	14-Oct-20	2,406	842	1,564	1,564	-	As per Company Policy	Muhammad Saqib Pal
Honda Civic Inspire M/T Model 2016	18-Aug-17	20-Oct-20	1,250	792	458	458	-	As per Company Policy	Mazhar Jabal
Toyota Prius Hybrid Model 2012	9-Oct-17	22-Oct-20	1,250	667	583	583	-	As per Company Policy	Mir Adnan Iqbal Brohi
Audi A4 Color Scuba Blue	17-Jul-17	29-Oct-20	4,500	2,925	1,575	1,575	-	As per Company Policy	Talha Saeed
Suzuki Swift Dix Model 2015	24-Nov-15	4-Nov-20	1,282	1,282	-	-	-	As per Company Policy	Muhammad Noshad
Suzuki Cultus Vxri Model 2015	19-Oct-15	11-Nov-20	1,039	1,039	-	-	-	As per Company Policy	Naheed Imtiaz
Honda Civic I-Vtec Oriel Model 2018	24-Apr-18	16-Nov-20	2,561	1,280	1,281	1,281	-	As per Company Policy	Kausar Iqbal Malik
Suzuki Swift Dix M/T Model 2017	1-Nov-17	17-Nov-20	1,375	802	573	573	-	As per Company Policy	Naveed Anjum Syal
Honda Brv I Vtec S 1497 Cc	29-Nov-19	23-Nov-20	1,745	349	1,396	1,396	-	As per Company Policy	Halima Ahmed
Nissan Wingroad A/T 4WD Grey Model 2007	6-Jan-17	30-Nov-20	1,129	527	602	884	282	As per Company Policy	Ammar Ahmed
Toyota Corolla GII Model 2015	16-Dec-15	2-Dec-20	1,753	1,753	-	-	-	As per Company Policy	Muhammad Raees Khan
Toyota Corolla GII Model 2011	1-Dec-15	2-Dec-20	1,039	1,039	-	-	-	As per Company Policy	Qazi Basharat Ul Haq
Suzuki Swift Dix Model 2015	1-Dec-15	2-Dec-20	1,282	1,282	-	-	-	As per Company Policy	Zeshan Javed Salmi
Toyota Corolla Altis A/T Model 2019	26-Apr-19	3-Dec-20	1,555	482	1,063	1,063	-	As per Company Policy	Ahmed Kamal Akhtar
Honda Civic I-Vtec P/T 1.8Cc Model 2014	3-Oct-17	7-Dec-20	1,375	802	573	573	-	As per Company Policy	Syed Imran Kazmi
Honda Civic I-Vtec Oriel 1.8 Model 2018	12-Sep-19	11-Dec-20	1,905	413	1,492	1,492	-	As per Company Policy	Abdul Haseeb Jan
Toyota Passo Color Purple Model 2015	12-Feb-19	17-Dec-20	1,380	506	874	874	-	Insurance Claim	Alfalah Insurance - Tariq Aziz
Toyota Corolla Altis 1.6Cc Super White	2-Dec-19	17-Dec-20	2,755	551	2,204	2,204	-	Insurance Claim	SPI Insurance - Junaid Shabbir
Toyota Corolla GII M/T White Model 2015	3-Dec-15	18-Dec-20	1,771	1,771	-	-	-	As per Company Policy	Abid Hussain
Toyota Corolla XII Model 2012	13-Jun-17	30-Dec-20	1,250	854	396	396	-	As per Company Policy	Syed Mustafa Haider Zaidi
Suzuki Cultus Vxr Model 2019	18-Sep-19	30-Dec-20	1,476	344	1,132	1,132	-	As per Company Policy	Hassan Haroon
Honda Civic I-Vtec Model 2018	5-Nov-18	31-Dec-20	2,603	1,085	1,518	1,518	-	As per Company Policy	Ahmed Qureshi
Total			235,588	152,181	83,407	84,929	1,522		
Items having Book value in aggregate less than Rs. 250,000 or Cost less than Rs.1,000,000									
Others			2,827	2,713	114	169	55		
Grand Total			238,415	154,894	83,521	85,098	1,577		

13.6

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, 2020

	Note	2020 Rupees in '000	2019
13.7 Right-of-use assets			
At January 01			
Cost		4,860,427	4,860,427
Accumulated depreciation		(673,378)	-
Net book value		<u>4,187,049</u>	<u>4,860,427</u>
Year ended December			
Opening net book value		4,187,049	4,860,427
Depreciation charge		(670,106)	(673,378)
Other Adjustment		(18,182)	-
Closing net book value		<u>3,498,761</u>	<u>4,187,049</u>
At December 31			
Cost		4,842,245	4,860,427
Accumulated depreciation		(1,343,484)	(673,378)
Net book value		<u>3,498,761</u>	<u>4,187,049</u>
Rate of depreciation		<u>7.2% - 48%</u>	<u>7.2% - 48%</u>
14 INTANGIBLE ASSETS			
Capital work-in-progress		66,586	63,919
Software	14.1	217,245	153,158
		<u>283,831</u>	<u>217,077</u>
14.1 Software			
At January 01			
Cost		957,694	900,933
Accumulated amortisation		(804,536)	(739,260)
Net book value		<u>153,158</u>	<u>161,673</u>
Year ended December			
Opening net book value		153,158	161,673
Additions		126,697	56,761
Amortisation charge		(61,408)	(65,276)
Others		(1,202)	-
Closing net book value		<u>217,245</u>	<u>153,158</u>
At December 31			
Cost		1,083,189	957,694
Accumulated amortisation		(865,944)	(804,536)
Net book value		<u>217,245</u>	<u>153,158</u>
Rate of amortisation		<u>10% - 20%</u>	<u>10% - 20%</u>
Useful life (in years)		<u>5-10</u>	<u>5-10</u>
14.1.1 The cost of fully amortised software still in use		<u>759,277</u>	<u>253,772</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

15 DEFERRED TAX ASSETS

Note

2020

At Jan 01	Recognised in P&L A/C	Recognised in OCI	At Dec 31
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Rupees in '000

Deductible Temporary Differences on

- Tax losses carried forward
- Post retirement employee benefits
- Provision for diminution in value of investments
- Provision against non-performing advances
- Provision against Workers' Welfare Fund (WWF)
- Provision against other assets
- Depreciation on non-banking assets
- Deficit on revaluation of investments
- Unabsorbed tax depreciation
- Impairment in value of fixed assets

24

1,498,167	270,299	-	1,768,466
2,713	-	(2,713)	-
3,073	-	-	3,073
2,658,631	2,501,882	-	5,160,513
47,094	-	-	47,094
216,018	233,782	-	449,800
86,113	16,182	-	102,295
-	-	582,149	582,149
566,867	97,903	-	664,770
-	116,153	-	116,153
5,078,676	3,236,201	579,436	8,894,313

Taxable Temporary Differences on

- Surplus on revaluation of investments
- Surplus on revaluation of non-banking assets
- Surplus on revaluation of fixed assets
- Post retirement employee benefits
- Accelerated tax depreciation

24

24.2

24.1

(98,390)	-	98,390	-
(2,216)	-	(12,907)	(15,123)
(11,274)	-	1,253	(10,021)
-	-	(12,083)	(12,083)
(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

2019

At Jan 01	Recognised in P&L A/C	Recognised in OCI	At Dec 31
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Rupees in '000

Deductible Temporary Differences on

- Tax losses carried forward
- Post retirement employee benefits
- Provision for diminution in value of investments
- Provision against non-performing advances
- Provision against Workers' Welfare Fund (WWF)
- Provision against other assets
- Depreciation on non-banking assets
- Unabsorbed tax depreciation

-	1,498,167	-	1,498,167
7,525	-	(4,812)	2,713
3,073	-	-	3,073
2,327,362	331,269	-	2,658,631
47,094	-	-	47,094
223,368	(7,350)	-	216,018
65,855	20,258	-	86,113
439,636	127,231	-	566,867
3,113,913	1,969,575	(4,812)	5,078,676

Taxable Temporary Differences on

- Surplus on revaluation of investments
- Surplus on revaluation of non banking assets
- Surplus on revaluation of fixed assets
- Accelerated tax depreciation

24

24.2

24.1

78,027	-	(176,417)	(98,390)
(2,534)	-	318	(2,216)
(12,527)	-	1,253	(11,274)
(118,232)	15,663	-	(102,569)
(55,266)	15,663	(174,846)	(214,449)
3,058,647	1,985,238	(179,658)	4,864,227

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

15.1 The Bank has an aggregate amount of deferred tax assets of Rs. 8,795 million (2019: Rs. 4,864 million) out of which an amount of Rs. 5,160 million (2019: 2,658 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. Deferred tax asset has been recorded based on management's best estimate of the probable benefits expected to be realised in future years in the form of reduced tax liability as the Bank would be able to set off the profits earned in those years against the deferred tax asset. In this regard, the Bank has prepared five years financial projections for future taxable profits, which have been approved by the Board of the Bank, to assess the recoverability of deferred tax assets. The projections involve certain key management assumptions underlying the estimation of future taxable profits. The determination of future taxable profits is most sensitive to certain key assumptions such as growth of low cost deposits, growth in high yield consumer advances, investment returns, potential provision against assets, interest rates, cost of funds and expected recoveries of classified loans. Any significant change in such assumptions may have an effect on the recoverability of the deferred tax assets. Management believes that it is probable that the Bank will be able to achieve the profits and consequently, the deferred tax asset will be fully realised in future.

15.2 Status of tax and other details are disclosed in note 36 to these financial statements.

16	OTHER ASSETS	Note	2020	2019
			Rupees in '000	
	Income / mark-up accrued in local currency - net of provision		9,345,868	5,823,652
	Income / mark-up accrued in foreign currency - net of provision		468	555
	Accrued rent		96,618	354,618
	Advances, deposits, advance rent and other prepayments		250,722	416,787
	Profit paid in advance on fixed deposits		39,635	241,151
	Advance taxation (payments less provisions)		1,804,089	1,427,694
	Net defined benefit assets - permanent staff	40.4	34,526	-
	Non-banking assets	16.1 & 16.2	9,674,889	10,001,190
	Branch adjustment account		158,474	-
	Mark to market gain on forward contracts		111,778	82,843
	Acceptances		545,553	1,268,440
	Receivable from sale of non-banking assets acquired in satisfaction of claims		88,650	291,050
	Fee receivable from Credit Card members		243,586	158,323
	Others		254,156	241,861
			<u>22,649,012</u>	<u>20,308,164</u>
	Less: Provision held against other assets	16.5	(1,270,223)	(602,274)
	Other assets - net of provisions		21,378,789	19,705,890
	Surplus on revaluation of non-banking assets acquired in satisfaction of claims	24.2	1,947,831	31,789
	Other assets - total		<u>23,326,620</u>	<u>19,737,679</u>
16.1	Market value of Non-banking assets acquired in satisfaction of claims	16.2.1	<u>10,360,497</u>	<u>9,438,705</u>

16.1.1 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 Bank's Association.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020	2019
		Rupees in '000	
16.2 Non-banking assets			
- acquired in satisfaction of claims		3,335,059	6,190,224
- under agreement to sale third parties		6,290,453	3,760,949
- with buy back option with customers		49,377	50,017
	16.4	9,674,889	10,001,190
16.2.1 Market value of Non-banking assets acquired in satisfaction of claims			
Opening balance		9,438,705	9,233,733
Additions		73,306	540,890
Revaluation		1,917,576	-
Disposals	16.2.2	(335,802)	(268,765)
Impairment / provision		(669,394)	-
Depreciation		(63,894)	(67,153)
Closing balance		10,360,497	9,438,705
16.2.2 Loss on disposal of Non-banking assets acquired in satisfaction of claims - net			
Disposal proceeds		302,318	277,884
less			
- Cost		351,927	277,123
- Impairment / Depreciation		(17,659)	(9,269)
- Surplus on revaluation		1,534	911
		335,802	268,765
- Loss on reversal of sale		(326,694)	(200,000)
Loss on disposal of Non-banking assets acquired in satisfaction of claims - net	32	(360,178)	(190,881)
16.3			
The non-banking assets acquired in satisfaction of claims (NBAs) aggregating to Rs. 9,401 million are currently un-developed and have been evaluated based on the valuation reports from the valuers on Pakistan Banks' 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.			
16.4			
Subsequent to the year-end till approval of these financial statements, non-banking land as contemplated in the MoU (Note 12.3.2) have been transferred to the REIT schemes and an initial sale proceeds amounting to Rs. 1,560 million have been realised to the Bank.			
		2020	2019
	Note	Rupees in '000	
16.5 Provision held against other assets			
Non-banking assets acquired in satisfaction of claims		1,262,223	594,274
Others		8,000	8,000
		1,270,223	602,274
16.5.1 Movement in provision held against other assets			
Opening balance		602,274	623,274
Charge for the year		876,007	-
Reversals		(208,058)	(21,000)
Net charge / (reversals) for the year	35	667,949	(21,000)
Write off		-	-
Closing balance		1,270,223	602,274

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

17 ASSET HELD FOR SALE

- 17.1 Further, to Note 13.3, the Property that was classified as Held for Sale has been reclassified under Fixed Assets on extension in the term of the agreement to Sale.

	Note	2020	2019
		Rupees in '000	
18 BILLS PAYABLE			
In Pakistan		3,088,780	2,483,658
Outside Pakistan		-	-
		3,088,780	2,483,658

19 BORROWINGS

19.1 Details of borrowings

Secured

Borrowings from State Bank of Pakistan under export refinance scheme	19.1.1	1,862,925	1,712,901
Repurchase agreement borrowings	19.1.2	87,331,738	21,597,750
Total secured		89,194,663	23,310,651

Unsecured

Call borrowings		-	1,289,553
Trading liability	19.1.2	-	6,380,152
Overdrawn nostro accounts		153,290	992,875
Total unsecured		153,290	8,662,580
		89,347,953	31,973,231

- 19.1.1 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% (2019: 1% to 2%) per annum.

- 19.1.2 These represent funds borrowed from the local interbank money market against government securities carrying interest rate ranging from 6.05% to 7.11% (2019: 13% to 13.37%) per annum with maturity upto January 2021.

- 19.1.3 The market value of securities given as collateral against the repurchase agreement borrowings is Rs. 87,709 million (2019: Rs. 28,099 million).

19.2 Particulars of borrowings with respect to Currencies

	2020	2019
	Rupees in '000	
In local currency	89,194,663	30,980,356
In foreign currencies	153,290	992,875
	89,347,953	31,973,231

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

20 DEPOSITS AND OTHER ACCOUNTS

	2020			2019		
	In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
Rupees in '000						
Customers						
Current deposits	28,460,310	4,239,277	32,699,587	21,547,734	4,788,979	26,336,713
Savings deposits	59,844,993	3,454,791	63,299,784	45,049,599	2,569,948	47,619,547
Term deposits	52,342,596	2,200,683	54,543,279	48,458,516	2,433,754	50,892,270
Margin deposits	926,612	-	926,612	1,680,068	-	1,680,068
Call deposits	1,226,588	-	1,226,588	1,035,119	-	1,035,119
	142,801,099	9,894,751	152,695,850	117,771,036	9,792,681	127,563,717
Financial Institutions						
Current deposits	153,679	24,248	177,927	97,822	39,173	136,995
Savings deposits	6,736,426	20,949	6,757,375	17,442,933	20,229	17,463,162
Term deposits	514,390	92,066	606,456	3,600,447	89,192	3,689,639
	7,404,495	137,263	7,541,758	21,141,202	148,594	21,289,796
	150,205,594	10,032,014	160,237,608	138,912,238	9,941,275	148,853,513

	2020	2019
	Rupees in '000	
20.1 Composition of deposits		
- Individuals	72,465,825	63,524,136
- Government (Federal and Provincial)	40,893,147	25,631,370
- Public Sector Entities	3,284,213	5,953,813
- Banking Companies	1,367,589	7,488,195
- Non-Banking Financial Institutions	6,174,169	13,801,601
- Private Sector	36,052,665	32,454,398
	160,237,608	148,853,513

20.2 This includes deposits eligible to be covered under insurance arrangements amounting to Rs. 95.72 billion (2019 : Rs. 77.77 billion).

	Note	2020	2019
		Rupees in '000	
21 SUBORDINATED DEBT			
Subordinated Term Finance Certificates	21.1	1,998,800	1,999,200
Subordinated loan from Sponsors	21.2	440,266	126,218
		2,439,066	2,125,418

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

21.1 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+) by VIS Credit Rating Company Limited (Triple B Plus) was announced on October 12, 2020, based on financial statements of Silk Bank Limited as of June 30, 2020. Upon finalization of these financial statements, VIS will review the ratings.
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.

21.2 Due to the lock-in-clause as mentioned in note 21.1 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, 2020

22 OTHER LIABILITIES

	Note	2020	2019
		Rupees in '000	
Mark-up / return / interest payable in local currency		894,554	1,041,287
Mark-up / return / interest payable in foreign currencies		6,367	24,035
Unearned commission and income on bills discounted		52,959	54,912
Accrued expenses		553,317	377,682
Acceptances		545,553	1,268,440
Mark to market loss on forward contracts		158,312	422,803
Branch adjustment account		-	12,582
Payable to defined benefit plan - permanent staff	40.4	-	7,752
Payable to defined benefit plan - contractual staff		70,185	50,060
Provision against off-balance sheet obligations	22.1	116,012	116,012
Workers' Welfare Fund (WWF)		134,504	134,504
Advance received against future sale of non-banking assets		95,917	121,239
Advance received against future sale of operating fixed assets	13.3	118,500	118,500
Deferred income against non-banking assets		135,743	153,657
Islamic pool management reserve		7,729	5,024
Lease liability against right-of-use assets	22.2	3,877,771	4,297,275
Non checking account		243,463	382,292
PRI remitting account		45,931	58,945
Funds received against application of Housing Scheme		66,224	149,570
Others		571,978	683,802
		<u>7,695,019</u>	<u>9,480,373</u>

22.1 Provision against off-balance sheet obligations

Opening balance

Charge for the year

Reversals

Amount written off

Closing balance

	116,012	116,012
	-	-
	-	-
	-	-
22.1.1	<u>116,012</u>	<u>116,012</u>

22.1.1 This includes provisions made against letters of guarantee issued by the Bank.

22.2 Maturity analysis of lease liability

Not later than one year

Later than one year and not later than five years

Later than five years

456,149	395,749
2,410,161	2,330,264
1,011,461	1,571,262
<u>3,877,771</u>	<u>4,297,275</u>

23 SHARE CAPITAL- NET

23.1 Authorised capital

2020 2019

Number of shares in '000

105,000,000	105,000,000	Ordinary shares of Rs.10 each	105,000,000	105,000,000
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23.2 Issued, subscribed and paid up capital

2020 2019

Number of shares in '000

		Ordinary shares of Rs. 10 each		
9,081,861	9,081,861	Fully paid in cash	90,818,612	90,818,612
-	-	Less: Discount on issue of shares	(67,387,238)	(67,387,238)
<u>9,081,861</u>	<u>9,081,861</u>		<u>23,431,374</u>	<u>23,431,374</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

23.3 Arif Habib Corporation Limited i.e. associated company held 2,563,901,924 (2019: 2,563,901,924) shares which represents 28.23% (2019: 28.23%) of the equity stake of the Bank.

	Note	2020 Rupees in '000	2019
24 SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS - NET OF TAX			
Surplus / (deficit) on revaluation of			
- Available for sale securities	11.1	(1,663,280)	281,116
- Fixed assets	24.1	51,906	55,485
- Non-banking assets acquired in satisfaction of claims	24.2	1,947,831	31,789
		336,457	368,390
Deferred tax on (surplus) / deficit on revaluation of			
- Available for sale securities	15	582,149	(98,390)
- Fixed assets	24.1	(10,021)	(11,274)
- Non-banking assets acquired in satisfaction of claims	24.2	(15,123)	(2,216)
		557,005	(111,880)
		893,462	256,510
24.1 Surplus on revaluation of fixed assets			
Surplus on revaluation of fixed assets as at January 01		55,485	59,064
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		51,906	55,485
Less: related deferred tax liability on:			
- revaluation as at January 01		(11,274)	(12,527)
- revaluation recognised during the year		-	-
- surplus realised on disposal during the year		-	-
- incremental depreciation charged during the year		1,253	1,253
	15	(10,021)	(11,274)
		41,885	44,211
24.2 Surplus on revaluation of non-banking assets acquired in satisfaction of claims			
Surplus on revaluation as at January 01		31,789	32,700
Recognised during the year		1,917,576	-
Realised on disposal / impairment during the year - net of deferred tax		(1,534)	(593)
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		-	-
Related deferred tax liability on incremental depreciation charged during the year		-	-
Related deferred tax liability on surplus realised on disposal / impairment		-	(318)
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		1,947,831	31,789
Less: related deferred tax liability on:			
- revaluation as at January 01		(2,216)	(2,534)
- revaluation recognised during the year		(12,907)	-
- surplus realised on disposal during the year		-	318
- surplus realised on transferred to fixed assets during the year		-	-
- incremental depreciation charged during the year		-	-
	15	(15,123)	(2,216)
		1,932,708	29,573

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020	2019
		Rupees in '000	
25 CONTINGENCIES AND COMMITMENTS			
Guarantees	25.1	12,649,548	11,110,063
Commitments	25.2	27,295,663	27,332,813
Contingent liabilities	25.3	1,258,480	1,256,952
		41,203,691	39,699,828
25.1 Guarantees:			
Financial guarantees		59,940	59,940
Performance guarantees		7,892,158	7,811,701
Other guarantees		4,697,450	3,238,422
		12,649,548	11,110,063
25.2 Commitments:			
Documentary credits and short-term trade-related transactions - letters of credit		3,309,778	2,458,714
Commitments in respect of: - forward foreign exchange contracts	25.2.1	10,148,208	23,463,537
- forward government securities transactions	25.2.2	13,609,696	1,351,959
Commitments for acquisition of: - operating fixed assets		187	633
- intangible assets		227,794	57,970
	25.2.3	27,295,663	27,332,813
25.2.1 Commitments in respect of forward foreign exchange contracts			
Purchase		7,452,132	14,799,455
Sale		2,696,076	8,664,082
		10,148,208	23,463,537
25.2.2 Commitments in respect of forward government securities transactions			
Purchase		-	929,110
Sale		13,609,696	422,849
		13,609,696	1,351,959
25.2.3 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.			
		2020	2019
		Rupees in '000	
25.3 Contingent liabilities:			
Claims against the Bank not acknowledged as debt		1,222,840	1,221,312
Claims against the Bank by Competition Commission of Pakistan & others		35,640	35,640
		1,258,480	1,256,952
25.3.1 Suits for damages of Rs. 24.38 billion (2019: Rs. 24.4 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.			
25.4 For contingencies relating to taxation refer note 36.2-36.4.			

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

26 DERIVATIVE INSTRUMENTS

26.1 Product Analysis

Counterparties

Hedging

- Banks
- Other entities

Total

Note

26.2

2020

Forward Contracts	
Notional Principal	Mark to Market gain / (loss)
Rupees in '000	

13,666,992	90,304
-	-
13,666,992	90,304

2019

Forward Contracts	
Notional Principal	Mark to Market gain / (loss)
Rupees in '000	

Counterparties

Hedging

- Banks
- Other entities

Total

26.2

1,359,556	(7,818)
-	-
1,359,556	(7,818)

26.2 Maturity Analysis

2020

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	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

2019

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	4	422,738	110	-	(110)
6 month to 1 year	1	936,818	7,708	-	(7,708)
1 year to 2 years	-	-	-	-	-
	5	1,359,556	7,818	-	(7,818)

26.3 Risk management related to derivatives is discussed in note 48.5.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020	2019
		Rupees in '000	
27 MARK-UP / RETURN / PROFIT / INTEREST EARNED			
On:			
Loans and advances		10,364,832	12,277,263
Investments		10,586,800	2,567,760
Lendings to financial institutions		1,707,469	1,846,652
Balances with banks		1,354	6,226
		<u>22,660,455</u>	<u>16,697,901</u>
28 MARK-UP / RETURN / PROFIT / INTEREST EXPENSED			
Deposits		11,693,436	11,956,988
Borrowings		8,189,134	1,987,379
Subordinated debt		258,978	273,025
Cost of foreign currency swaps against foreign currency deposits / borrowings		335,340	374,367
Lease liability against right-of-use assets		441,523	477,701
Others		20,910	12,284
		<u>20,939,321</u>	<u>15,081,744</u>
29 FEE & COMMISSION INCOME			
Branch banking customer fees		193,868	189,138
Card related fees (debit and credit cards)		1,395,635	1,378,704
Credit related fees		346,472	353,819
Commission on trade		144,977	165,119
Commission on guarantees		70,392	76,549
Commission on remittances including home remittances		17,787	20,687
Commission on bancassurance		53,199	89,379
Others		11,121	10,819
		<u>2,233,451</u>	<u>2,284,214</u>
30 DIVIDEND INCOME			
Arif Habib Corporation Limited - related party		10,673	-
Oil & Gas Development Company Limited		-	1,925
Pakistan State Oil Company Limited		-	2,899
		<u>10,673</u>	<u>4,824</u>
31 GAIN ON SECURITIES			
Realised	31.1	3,707,397	536,708
Unrealised - held for trading	11.1	30,036	1,266
		<u>3,737,433</u>	<u>537,974</u>
31.1 Realised gain / (loss) on:			
Federal Government Securities		3,665,602	563,261
Shares		41,154	(26,553)
Non Government Debt Securities		641	-
		<u>3,707,397</u>	<u>536,708</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020 Rupees in '000	2019
32 OTHER (LOSS) / INCOME			
Rent on property and non-banking assets		151	52,870
Gain on sale of fixed assets - net		1,577	1,720
Loss on sale of non-banking assets - net	16.2.2	(360,178)	(190,881)
Rent on lockers		22,265	19,969
Postage, telex and other service charges recovered		53,275	41,630
Share of profit from associate		12,885	5,227
Early loan termination charges		57,696	77,598
		<u>(212,329)</u>	<u>8,133</u>
33 OPERATING EXPENSES			
Total compensation expense	33.1	3,840,867	3,714,935
Property expense			
Rent & taxes		28,358	38,053
Insurance on non-banking assets acquired in satisfaction of claims		1,145	1,071
Utilities cost		211,071	225,435
Security (including guards)		144,448	169,320
Repair & maintenance (including janitorial charges)		96,440	82,572
Depreciation on buildings		119,539	134,490
Depreciation on right-of-use assets		670,106	673,378
Depreciation on non-banking assets acquired in satisfaction of claims		63,894	67,153
Professional charges		7,533	30,424
		1,342,534	1,421,896
Information technology expenses			
Software maintenance		224,640	207,359
Hardware maintenance		86,148	94,392
Depreciation		74,078	56,556
Amortisation		61,408	65,276
Website development charges		595	371
		446,869	423,954
Other operating expenses			
Directors' fees and allowances		29,330	21,850
Fees and allowances to Shariah Board		15,024	15,088
Legal & professional charges		137,850	482,258
Outsourced services costs	33.2	48,739	53,160
Travelling & conveyance		97,981	120,609
NIFT clearing charges		12,398	15,882
Depreciation		227,758	242,356
Training & development		8,568	24,738
Postage & courier charges		28,133	53,960
Communication		424,348	371,959
Stationery & printing		83,120	81,909
Marketing, advertisement & publicity		262,487	425,441
Auditors Remuneration	33.3	25,354	17,396
Insurance (including deposit protection)		189,519	143,188
Repairs & maintenance		89,751	100,391
Financial charges on leased assets		-	159
Brokerage and commission		9,911	10,158
Subscriptions and news papers		19,759	24,283
Entertainment		45,617	54,768
Vehicle running & maintenance		23,203	31,297
Card related expenses (debit and credit cards)		126,001	147,695
Security		36,560	36,029
Others		2,772	16,138
		<u>1,944,183</u>	<u>2,490,712</u>
		<u>7,574,453</u>	<u>8,051,497</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	2020	2019
	Rupees in '000	
33.1 Total compensation expense		
Fees and allowances etc	16,048	16,636
Managerial remuneration		
i) Fixed	1,661,902	1,554,915
ii) Cash bonus / awards etc.	574,791	650,249
Charge for defined benefit plan	120,198	113,417
Contribution to defined contribution plan	99,479	93,112
Rent and house maintenance	801,478	756,636
Utilities	6,320	4,187
Medical	165,667	161,069
Conveyance	340,771	317,560
Insurance	46,790	45,211
Others	7,423	1,943
Total	3,840,867	3,714,935
33.2 Total cost for the year included in other operating expenses relating to outsourced activities is Rs. 48.74 million (2019 : Rs. 53.16 million) pertains to the payment to companies incorporated in Pakistan. The material outsourcing arrangements along with their nature of services are as follows:		
	2020	2019
	Rupees in '000	
Name of company	Nature of service	
M & P	2,326	3,554
OS First Solutions (Private) Limited	6,558	8,981
Printlink	5,421	6,263
TCS (Private) Limited	18,774	12,941
ASC First Solution		
	6,062	-
Viftech Solutions	2,586	-
Leopard Courier	2,543	-
Deltex Courier & Cargo Service DCCS	2,781	-
Oberthur Technologies Pakistan (Private) Limited	-	16,570
	47,051	48,309
33.3 Auditors' remuneration		
Audit fee	6,427	5,589
Review fee	2,464	2,142
Fee for other statutory certifications	7,386	6,413
Special certifications and sundry advisory services	3,700	-
Out-of-pocket and Other expenses	5,377	3,252
	25,354	17,396
34 OTHER CHARGES		
Penalties imposed by State Bank of Pakistan	2,083	162,453
Operational loss	33,478	34,554
	35,561	197,007

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020	2019
		Rupees in '000	
35 PROVISIONS & WRITE OFFS - NET			
Provisions against loans & advances	12.3	9,075,230	2,635,216
Provision against other assets	16.5.1	667,949	(21,000)
Impairment in the value of fixed assets		331,867	-
Write offs against fixed assets	13.2	9,929	2,080
Recovery of written off / charged off bad debts		(186,378)	(183,466)
		9,898,597	2,432,830
36 TAXATION			
Current		-	-
Prior years		157,331	109,298
Deferred		(3,276,940)	(1,985,238)
		(3,119,609)	(1,875,940)
36.1 Relationship between tax expense and accounting profit			
Loss before tax		(9,691,461)	(5,828,943)
Tax rate		35%	35%
Tax at applicable rate		(3,392,011)	(2,040,130)
Permanent difference		115,071	54,892
Deferred tax asset / minimum tax credit written off / adjusted		157,331	109,298
		(3,119,609)	(1,875,940)

36.2 The income tax returns of the Bank have been submitted up to Tax Year 2020. The Bank has filed appeals before Appellate Tribunal Inland Revenue (ATIR) against certain disallowances amounting to Rs.1,996 million (2019: Rs.1,996 million) made by Tax officer for Assessment / Tax Year(s) 2000-2001, 2001-2002, 2002-2003 and 2004. The disallowances amounting to Rs. 1,712 million (December 31, 2019: Rs.1,421 million) in respect of Tax Years 2003, 2006 and 2015 to 2019 are pending at Commissioner Inland Revenue (Appeals) (CIR(A)). Management is confident that the outcome of these appeals would be in favor of the Bank.

36.3 Income tax returns for Tax Years 2011 and 2014 were selected for audit. The proceedings of the audit are in process, no order has been passed by the relevant tax authorities.

The proceedings u/s 161 / 205 of the Income Tax Ordinance, 2001 regarding monitoring of withholding taxes pertaining to the Tax Years 2011 to 2019 were completed. Orders were issued by the Assessing Officer creating total tax demand of Rs. 159 million (already paid by the bank) including default surcharge of Rs. 25 million. The Bank has filed appeals against orders u/s 161 / 205 before CIR(A). 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, which are pending hearing. Management is confident that the outcome of these appeals would be in favor of the Bank.

36.4 The Bank's return in respect of AJK operations have been submitted up to and including Tax Year 2020. Certain appeals were filed before the various Appellate and other forums which are either pending for adjudication or the proceedings initiated against the Bank have been dropped / withdrawn. Management is confident that the outcome of pending appeals would be in favor of the Bank.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020	2019
37 BASIC AND DILUTED LOSS PER SHARE			
Loss for the year (Rupees in '000)		(6,571,852)	(3,953,003)
Weighted average number of ordinary shares (Number of shares)		9,081,861	9,081,861
Basic and Diluted Loss per Share (Rupee)		(0.72)	(0.44)
		2020	2019
		Rupees in '000	
38 CASH AND CASH EQUIVALENTS			
Cash and balance with treasury banks	8	13,795,269	11,838,682
Balance with other banks	9	543,571	1,168,163
		14,338,840	13,006,845
39 STAFF STRENGTH		Number of persons	
Permanent		1,465	1,482
On Bank contract		2,613	2,941
Bank's own staff strength at the end of the year		4,078	4,423
Outsourced		-	-
Total staff strength		4,078	4,423

40 DEFINED BENEFIT PLAN

40.1 General description

As disclosed in note 7.13.2, 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, 2020. 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 4.05% to 14% (2019: 8% to 15%).

40.2 Number of employees under the scheme

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

	2020	2019
	Number of employees	
Gratuity fund	1,465	1,482

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

40.3 Principal actuarial assumptions

The actuarial valuations have been carried out as at December 31, 2020 using the following significant assumptions:

	Note	2020	2019
Financial assumptions			
Discount rate	40.3.1	9.75%	11.25%
Expected rate of return on plan assets		12.12%	10.44%
Expected rate of salary increase		8.75%	10.25%
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.

40.3.1 The discount rate of 9.75% per annum compound (2019: 11.25% per annum compound) is representative of yields on Pakistan Investment Bonds and high quality Term Deposit Receipts.

	Note	2020	2019
		Rupees in '000	
40.4 Reconciliation of payable to / (receivable from) defined benefit plans			
Present value of obligations	40.5	720,915	708,615
Fair value of plan assets	40.6	(755,441)	(700,863)
(Receivable) / Payable		(34,526)	7,752
40.5 Movement in defined benefit obligations			
Obligations at the beginning of the year		708,615	607,536
Current service cost		88,799	82,675
Interest cost		77,764	80,971
Benefits paid by the Bank		(120,976)	(34,931)
Re-measurement gain	40.8.2	(33,287)	(27,636)
Obligations at the end of the year		720,915	708,615
40.6 Movement in fair value of plan assets			
Fair value at the beginning of the year		700,863	586,037
Interest income on plan assets		76,937	78,294
Contribution by the Bank - net		89,627	85,353
Benefits paid by the Bank		(120,976)	(34,931)
Re-measurements: Net return on plan assets over interest loss	40.8.2	8,990	(13,890)
Fair value at the end of the year		755,441	700,863
40.7 Movement in (receivable) / payable under defined benefit schemes			
Opening balance		7,752	21,499
Charge for the year	40.8.1	89,626	85,352
Contribution by the Bank - net		(89,627)	(85,353)
Re-measurement gain recognised in OCI during the year	40.8.2	(42,277)	(13,746)
Closing balance	40.4	(34,526)	7,752

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

40.14 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.

40.15 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 fifty six percent is invested in PIB's which will be maturing next year which is giving rise to reinvestment risk. Only eight percent is invested in mutual funds giving rise to reinvestment risk. 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.
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, 35% 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

41 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% (2019: 8% to 14%).

42 COMPENSATION OF DIRECTORS AND KEY MANAGEMENT PERSONNEL

42.1 Total Compensation Expense

Items	2020					
	Directors			Members Shariah Board	**President / CEO	Key Management Personnel
	Chairman	Executives (other than CEO)	*Non- Executives			
	Rupees in '000					
Fees and allowances	-	-	29,330	12,180	-	-
Managerial remuneration						
i) Fixed	-	15,228	-	1,428	38,499	663,721
ii) Cash bonus / awards etc.	-	-	-	155	-	177
Contribution to defined contribution plan	-	1,268	-	119	2,870	47,342
Rent & house maintenance	-	7,614	-	714	19,250	331,851
Utilities	-	270	-	-	5,693	-
Medical	-	1,523	-	143	3,850	66,545
Conveyance	-	3,046	-	285	7,700	132,737
Car	-	1,033	-	-	-	17,818
Bonus and Others	-	-	-	-	-	31,640
Total	-	29,982	29,330	15,024	77,862	1,291,831
Number of Persons	-	1	5	3	2	268

Items	2019					
	Directors			Members Shariah Board	**President / CEO	Key Management Personnel
	Chairman	Executives (other than CEO)	*Non- Executives			
	Rupees in '000					
Fees and allowances	-	-	21,850	12,180	-	-
Managerial remuneration						
i) Fixed	-	19,456	-	1,286	46,545	618,766
ii) Cash bonus / awards etc.	-	-	-	385	-	30,405
Contribution to defined contribution plan	-	1,621	-	107	3,877	44,111
Rent & house maintenance	-	9,728	-	642	23,273	309,383
Utilities	-	-	-	-	4,517	-
Medical	-	1,946	-	129	4,655	61,877
Conveyance	-	3,891	-	257	9,309	123,753
Car	-	-	-	102	-	9,537
Bonus and Others	-	-	-	-	-	10,050
Total	-	36,642	21,850	15,088	92,176	1,207,882
Number of Persons	-	1	5	3	1	228

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

42.1.1 * This includes the remuneration of Mr. Khalid Aziz Mirza who has been chairing the Board meetings in the capacity of the Chairman for the meetings.

42.1.2 ** This includes remuneration of Mr. Azmat Tarin who was President and CEO till August 2020 and remuneration of Mr. Nabeel Anjum Malik who is appointed as Acting President and CEO from August 2020.

42.2 Remuneration paid to Directors for participation in Board and Committee Meetings

Sr. No.	Name of Director	Board Meetings	Meeting fees and allowances paid			Total Amount Paid	
			Human Resource Committee	Board Committees			
				Risk Committee	Audit Committee		IT Committee
2020							
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. Tariq Iqbal Khan	2,850	-	1,900	1,900	-	6,650
4.	Mr. Rashid Akhtar Chughtai	2,850	2,375	-	-	-	5,225
5.	Mr. Masroor Ahmed Qureshi	2,850	-	1,900	1,900	950	7,600
	Total	14,130	4,750	4,750	4,750	950	29,330

Sr. No.	Name of Director	Board Meetings	Meeting fees and allowances paid			Total Amount Paid	
			Human Resource Committee	Board Committees			
				Risk Committee	Audit Committee		IT Committee
2019							
Rupees in '000							
1.	Mr. Khalid Aziz Mirza	1,900	1,900	-	-	-	3,800
2.	Mr. Shehzad Enver Murad	1,900	-	1,900	1,900	-	5,700
3.	Mr. Nasim Beg	1,425	-	-	1,425	-	2,850
4.	Mr. Tariq Iqbal Khan	1,900	-	1,900	1,900	-	5,700
5.	Mr. Rashid Akhtar Chughtai	1,900	1,900	-	-	-	3,800
	Total	9,025	3,800	3,800	5,225	-	21,850

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

42.3 Remuneration paid to Shariah Board Members

Items	2020			2019		
	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	-	1,428	-	-	1,286	-
ii) Cash Bonus / Awards	-	155	-	-	385	-
Contribution to defined contribution plan	-	119	-	-	107	-
Rent & house maintenance	-	714	-	-	642	-
Medical	-	143	-	-	129	-
Conveyance	-	285	-	-	257	-
Car	-	-	-	-	102	-
Total Amount	9,600	5,424	-	9,600	5,488	-
Total Number of Persons	1	2	-	1	2	-

43 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.

43.1 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 liability, 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, 2020

2020

Carrying Value	Level 1	Level 2	Level 3	Total
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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
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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
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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, 2020

2019

Carrying Value	Level 1	Level 2	Level 3	Total
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Rupees in '000

On balance sheet financial instruments

Financial assets - measured at fair value

Investments:

Federal Government Securities

Market Treasury Bills	3,535,706	-	3,535,706	-	3,535,706
Pakistan Investment Bonds	29,084,354	-	29,084,354	-	29,084,354
GOP Ijarah Sukuks	2,277,000	-	2,277,000	-	2,277,000
Bai Muajjal	257,658	-	257,658	-	257,658

Shares

Listed companies	693,897	693,897	-	-	693,897
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Non-Government Debt Securities

Sukuks - listed	227,354	-	227,354	-	227,354
Term Finance Certificates - listed	37,500	-	37,500	-	37,500

36,113,469	693,897	35,419,572	-	36,113,469
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Financial assets - disclosed but not measured at fair value

Cash and balances with treasury banks

Balances with other banks

Lendings to financial institutions

Advances

Other assets

11,838,682	-	-	-	-
1,168,163	-	-	-	-
18,101,837	-	-	-	-
105,374,947	-	-	-	-
6,711,041	-	-	-	-
143,194,670	-	-	-	-
179,308,139	693,897	35,419,572	-	36,113,469

Off-balance sheet financial instruments - measured at fair value

Forward purchase of foreign exchange	14,799,455	-	14,799,455	-	14,799,455
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Forward sale of foreign exchange	8,664,082	-	8,664,082	-	8,664,082
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Forward purchase of government securities transactions	929,110	-	929,110	-	929,110
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Forward sale of government securities transactions	422,849	-	422,849	-	422,849
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

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.

43.2 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:

	2020				
	Carrying Value	Level 1	Level 2	Level 3	Total
	Rupees in '000				
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
Assets held for sale	-	-	-	-	-
	12,401,693	-	-	12,401,693	12,401,693

	2019				
	Carrying Value	Level 1	Level 2	Level 3	Total
	Rupees in '000				
Operating fixed assets - land and buildings	186,146	-	-	186,146	186,146
Non-banking assets acquired in satisfaction of claims	9,438,705	-	-	9,438,705	9,438,705
Assets held for sale	2,229,729	-	-	2,229,729	2,229,729
	11,854,580	-	-	11,854,580	11,854,580

43.2.1 Certain categories of fixed assets (land and buildings) and 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 13.2.1 and note 16.1.1

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

44 SEGMENT INFORMATION

Segment Details with respect to Business Activities

	2020			
	Consumer / SME	Whole Sale Banking	Treasury	Total
	Rupees in '000			
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 / (loss) 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	26,914,000	36,184,329	-	63,098,329
Advances - non-performing	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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	2019			
	Consumer / SME	Whole Sale Banking	Treasury	Total
	Rupees in '000			
Profit and Loss Account				
Net mark-up / return / profit	7,043,550	(5,438,705)	11,312	1,616,157
Inter segment revenue - net	-	-	-	-
Non-markup / interest Income	2,222,695	207,072	806,467	3,236,234
Total Income	9,266,245	(5,231,633)	817,779	4,852,391
Segment direct expenses	(3,916,631)	(4,251,892)	(79,981)	(8,248,504)
Inter segment expense allocation	(1,425,185)	1,530,796	(105,611)	-
Total expenses	(5,341,816)	(2,721,096)	(185,592)	(8,248,504)
Provisions	(956,072)	(1,476,758)	-	(2,432,830)
Profit / (loss) before tax	2,968,357	(9,429,487)	632,187	(5,828,943)
Statement of Financial Position				
Cash & Bank balances	-	3,435,857	9,570,988	13,006,845
Investments	-	275,692	35,969,658	36,245,350
Net inter segment lending	86,565,401	19,779,983	78,082,280	184,427,664
Lendings to financial institutions	765,636	135,112	17,201,089	18,101,837
Advances - performing - net	31,071,521	45,651,990	-	76,723,511
Advances - non-performing - net	1,649,619	27,001,817	-	28,651,436
Others	929,772	32,151,609	(122,280)	32,959,101
Total Assets	120,981,949	128,432,060	140,701,735	390,115,744
Borrowings	574,507	1,138,394	30,260,330	31,973,231
Subordinated debt	-	2,125,418	-	2,125,418
Deposits & other accounts	93,990,095	54,863,418	-	148,853,513
Net inter segment borrowing	24,192,373	47,086,257	113,149,034	184,427,664
Others	2,224,974	9,615,168	123,889	11,964,031
Total Liabilities	120,981,949	114,828,655	143,533,253	379,343,857
Equity	-	13,603,406	(2,831,519)	10,771,887
Total Equity & Liabilities	120,981,949	128,432,061	140,701,734	390,115,744
Contingencies & Commitments	1,221,312	13,663,020	24,815,496	39,699,828

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 inter segment 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.

45 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

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46 RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its associates, employee benefit plans, 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:

	2020				2019			
	Directors	Key Management Personnel	Associates	Other Related Parties	Directors	Key Management Personnel	Associates	Other Related Parties
Rupees in '000								
Investments								
Opening balance	-	-	131,881	416,226	-	-	126,654	112,246
Investment made / share profit during the year	-	-	12,885	602,706	-	-	5,227	604,099
Investment redeemed / disposed off during the year	-	-	-	(605,735)	-	-	-	(300,119)
Closing balance	-	-	144,766	413,197	-	-	131,881	416,226
Advances								
Opening balance	22,342	9,925	-	2,312,557	9,085	7,456	-	1,122,873
Addition during the year	48,865	126,373	-	116,960	79,858	205,357	-	4,595,684
Repaid during the year	(70,581)	(118,048)	-	(266,596)	(66,601)	(202,888)	-	(3,405,980)
Closing balance	626	18,250	-	2,162,921	22,342	9,925	-	2,312,557
Provision held against advances	-	-	-	130,608	-	-	-	130,608
Other Assets								
Interest / mark-up accrued	-	311	-	165,994	872	200	-	123,213
Insurance claim receivable	-	-	21,787	-	-	-	9,778	-
Prepaid insurance	-	-	661	-	-	-	604	-
Subordinated debt								
Opening balance	-	-	-	126,218	-	-	-	-
Issued / purchased during the year	-	-	-	314,048	-	-	-	126,218
Redemption during the year	-	-	-	-	-	-	-	-
Closing balance	-	-	-	440,266	-	-	-	126,218
Deposits and other accounts								
Opening balance	7,076	85,006	41,608	1,488,688	5,620	64,292	18,256	2,023,685
Received during the year	393,096	584,149	186,749	3,352,869	267,826	1,159,796	262,582	10,895,222
Withdrawn during the year	(388,869)	(529,450)	(187,401)	(3,509,512)	(266,370)	(1,139,082)	(239,230)	(11,430,219)
Closing balance	11,303	139,705	40,956	1,332,045	7,076	85,006	41,608	1,488,688
Other Liabilities								
Interest / mark-up payable	-	-	783	4,079	-	-	743	9,152
Contingencies and Commitments								
Other contingencies	-	-	-	17,389	-	-	-	-
Income								
Mark-up / return / Interest earned	992	2,712	-	258,620	2,450	1,834	-	254,717
Dividend income	-	-	-	10,673	-	-	-	-
Net gain on sale of securities	-	-	-	31,359	-	-	-	482
Share of profit from associate	-	-	12,885	-	-	-	5,227	-
Expense								
Mark-up / return / interest paid	291	3,252	2,929	124,313	349	10,648	2,299	134,321
Services rendered	-	-	-	-	-	-	-	266,469
Short term employment benefits	97,706	426,597	-	-	122,881	350,437	-	-
Contribution to Defined Benefit Plan	3,860	14,641	-	-	5,498	11,816	-	-
Meeting fee	29,330	-	-	-	21,850	-	-	-
Insurance premium paid	-	-	61,165	-	-	-	13,044	-
Insurance claims settled	-	-	2,896	-	-	-	5,616	-

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FOR THE YEAR ENDED DECEMBER 31, 2020

2020 2019
Rupees in '000

47 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

Minimum Capital Requirement (MCR):

Paid-up capital (net of losses)	3,155,229	9,694,487
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Capital Adequacy Ratio (CAR):

Eligible Common Equity Tier 1 (CET 1) Capital	(6,286,981)	6,331,077
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	(6,286,981)	6,331,077
Eligible Tier 2 Capital	-	2,637,949
Total Eligible Capital (Tier 1 + Tier 2)	(6,286,981)	8,969,026

Risk Weighted Assets (RWAs):

Credit Risk	126,719,475	138,592,235
Market Risk	2,775,895	1,673,780
Operational Risk	11,864,897	14,214,926
Total	141,360,267	154,480,941

Common Equity Tier 1 Capital Adequacy Ratio	-4.45%	4.10%
Tier 1 Capital Adequacy Ratio	-4.45%	4.10%
Total Capital Adequacy Ratio	-4.45%	5.81%

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, 2019 amounting to Rs. 3.16 billion excluding general reserve of Rs. 821 million.

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, 2020.

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 23.08% 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	2020	2019
	Rupees in '000	
Leverage Ratio (LR):		
Tier-1 Capital	(6,286,981)	6,331,077
Total Exposures	283,240,383	219,608,606
Leverage Ratio	-2.22%	2.88%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	45,709,875	36,648,252
Total Net Cash Outflow	39,459,649	41,719,855
Liquidity Coverage Ratio	115.84%	87.84%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	170,804,491	133,214,604
Total Required Stable Funding	125,032,907	132,679,684
Net Stable Funding Ratio	136.61%	100.40%

47.1 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/>.

48 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, 2020

48.1 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, its 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 that 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 the 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

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48.1.1 Lendings to financial institutions

Credit risk by public / private sector	Gross lendings		Non-performing lendings		Provision held	
	2020	2019	2020	2019	2020	2019
	Rupees in '000					
Public / Government	2,794,643	3,449,975	-	-	-	-
Private	3,965,278	14,651,862	-	-	-	-
	6,759,921	18,101,837	-	-	-	-

48.1.2 Investment in debt securities

Credit risk by industry sector	Gross investments		Non-performing investments		Provision held	
	2020	2019	2020	2019	2020	2019
	Rupees in '000					
Textile	8,780	8,780	8,780	8,780	8,780	8,780
Financial	125,410	74,910	74,910	74,910	74,910	74,910
Energy	-	150,000	-	-	-	-
Service	12,500	37,500	-	-	-	-
Government	116,436,169	35,074,212	-	-	-	-
Others	-	79,699	-	-	-	-
	116,582,859	35,425,101	83,690	83,690	83,690	83,690

Credit risk by public / private sector	Gross investments		Non-performing investments		Provision held	
	2020	2019	2020	2019	2020	2019
	Rupees in '000					
Public / Government	116,436,169	35,074,212	-	-	-	-
Private	146,690	350,889	83,690	83,690	83,690	83,690
	116,582,859	35,425,101	83,690	83,690	83,690	83,690

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

48.1.3 Advances

Credit risk by industry sector	Gross advances		Non-performing advances		Provision held	
	2020	2019	2020	2019	2020	2019
	Rupees in '000					
Agriculture, Forestry, Hunting and Fishing	622,728	585,801	217,512	82,987	21,814	2,811
Mining and Quarrying	22,803	19,997	-	-	-	-
Textile	4,462,150	4,201,261	1,990,683	1,564,005	1,643,103	1,455,187
Chemical and Pharmaceuticals	1,070,953	1,258,226	232,525	77,612	160,167	23,750
Cement	127,592	128,488	59,786	59,786	58,122	57,291
Sugar	6,231,414	6,141,701	3,803,852	1,977,247	1,961,211	550,546
Footwear and Leather garments	176,291	238,710	77,762	12,207	77,762	8,817
Automobile and transportation equipment	567,168	833,460	511,848	513,471	511,848	513,470
Electronics and electrical appliances	3,023,168	2,597,451	1,922,410	674,745	841,741	517,199
Real Estate and Construction	16,843,292	26,096,303	11,846,970	8,160,897	3,169,446	278,479
Power (electricity), Gas, Water and Sanitary	513,477	563,685	417,937	-	417,937	-
Wholesale and Retail Trade	18,096,774	17,673,589	13,927,100	16,214,289	2,906,916	825,444
Exports / Imports	-	-	-	-	-	-
Transport, communication and travelling	1,192,648	1,145,480	479,492	626,869	253,543	413,376
Financial	2,550,829	2,713,461	87,076	87,076	87,076	87,076
Services	15,527,478	13,465,080	1,039,181	2,193,093	374,974	171,796
Individuals	22,118,054	23,438,299	1,220,958	1,423,261	723,910	872,467
Hotel & Resorts	993,532	716,149	-	-	-	-
Telecommunications	1,909,599	1,984,314	3,012	-	3,012	-
Printing and Publishing	160,677	85,304	-	-	-	-
Hospital and medical	71,850	149,417	-	-	-	-
Food and beverages	1,829,979	2,221,275	810,439	303,410	571,178	42,611
Rubber and plastics	143,362	63,733	-	-	-	-
Iron, steel & engineering	5,317,752	2,618,549	2,346,620	-	154,434	-
Education	839,763	1,142,608	-	-	-	-
Others	2,241,879	2,154,541	1,819,684	758,108	13,337	257,307
	<u>106,655,210</u>	<u>112,236,882</u>	<u>42,814,847</u>	<u>34,729,063</u>	<u>13,951,531</u>	<u>6,077,627</u>

Credit risk by public / private sector	Gross advances		Non-performing advances		Provision held	
	2020	2019	2020	2019	2020	2019
	Rupees in '000					
Public / Government	-	-	-	-	-	-
Private	106,655,210	112,236,882	42,814,847	34,729,063	13,951,531	6,077,627
	<u>106,655,210</u>	<u>112,236,882</u>	<u>42,814,847</u>	<u>34,729,063</u>	<u>13,951,531</u>	<u>6,077,627</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

48.1.6 Advances - Province / Region-wise Disbursement & Utilization

Province / Region	2020						
	Disbursements	Utilization					
		Punjab	Sindh	KPK including FATA	Balochistan	Islamabad	AJK including Gilgit-Baltistan
Rupees in '000							
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

Province / Region	2019						
	Disbursements	Utilization					
		Punjab	Sindh	KPK including FATA	Balochistan	Islamabad	AJK including Gilgit-Baltistan
Rupees in '000							
Punjab	66,223,962	66,223,962	-	-	-	-	-
Sindh	55,107,284	-	55,107,284	-	-	-	-
KPK including FATA	58,752	-	-	58,752	-	-	-
Balochistan	-	-	-	-	-	-	-
Islamabad	6,686,319	-	-	-	6,686,319	-	-
AJK including Gilgit-Baltistan	200,911	-	-	-	-	-	200,911
Total	128,277,228	66,223,962	55,107,284	58,752	-	6,686,319	200,911

48.2 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, 2020

48.2.1 Balance sheet split by trading and banking books

	2020			2019		
	Banking book	Trading book	Total	Banking book	Trading book	Total
	Rupees in '000					
Cash and balances with treasury banks	13,795,269	-	13,795,269	11,838,682	-	11,838,682
Balances with other banks	543,571	-	543,571	1,168,163	-	1,168,163
Lendings to financial institutions	6,759,921	-	6,759,921	18,101,837	-	18,101,837
Investments	94,975,263	20,474,229	115,449,492	36,241,934	3,416	36,245,350
Advances	91,961,645	-	91,961,645	105,374,947	-	105,374,947
Fixed assets	6,762,402	-	6,762,402	5,910,389	-	5,910,389
Intangible assets	283,831	-	283,831	217,077	-	217,077
Deferred tax assets	8,795,256	-	8,795,256	4,864,227	-	4,864,227
Other assets	23,326,620	-	23,326,620	19,737,679	-	19,737,679
Asset held for sale	-	-	-	2,229,729	-	2,229,729
	247,203,778	20,474,229	267,678,007	205,684,664	3,416	205,688,080

48.2.2 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.

	2020				2019			
	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	261,996,383	252,469,692	(4,734,195)	4,792,496	200,111,063	183,346,798	(6,038,669)	10,725,596
United States Dollar	3,529,688	8,683,962	5,140,747	(13,527)	3,317,710	8,685,567	5,365,847	(2,010)
Great Britain Pound Sterling	774,877	764,620	1,092	11,349	741,817	1,192,199	450,634	252
Euro	1,296,997	889,826	(407,644)	(473)	1,413,631	1,689,714	222,188	(53,895)
Japanese Yen	4,086	-	-	4,086	4,834	-	-	4,834
Other currencies	75,976	326	-	75,650	99,025	1,915	-	97,110
	5,681,624	10,338,734	4,734,195	77,085	5,577,017	11,569,395	6,038,669	46,291
	267,678,007	262,808,426	-	4,869,581	205,688,080	194,916,193	-	10,771,887

	2020		2019	
	Banking book	Trading book	Banking book	Trading book
	Rupees in '000			
Impact of 1% change in foreign exchange rates on				
Profit and loss account				
+1% change	772	-	478	-
-1% change	(772)	-	(478)	-

48.2.3 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.

	2020		2019	
	Banking book	Trading book	Banking book	Trading book
	Rupees in '000			
Impact of 5% change in foreign exchange rates on				
Other comprehensive income				
+5% change	21,000	-	34,695	-
-5% change	(21,000)	-	(34,695)	-

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FOR THE YEAR ENDED DECEMBER 31, 2020

Effective Yield / Interest rate	Total	2019										Not exposed to yield / interest risk
		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												
	11,838,682	-	-	-	-	-	-	1,276,606	-	-	-	10,562,076
Cash and balances with treasury banks	1,168,163	-	-	-	-	-	-	-	-	-	-	1,168,163
11.61%	18,101,837	11,761,313	1,515,609	3,924,167	-	809,388	-	91,360	-	-	-	-
Landings to financial institutions	36,245,350	-	-	257,658	3,418	3,822,480	976,638	6,507,146	6,410,808	-	-	18,267,206
Investments - net	11.21%	105,374,947	4,272,691	1,428,764	1,051,091	8,557,927	3,721,301	18,014,948	35,038,416	-	-	27,033,578
Advances - net	11.07%	19,737,679	-	-	-	-	-	-	-	-	-	-
Other assets	19,737,679	-	-	-	-	-	-	-	-	-	-	19,737,679
	192,466,658	16,034,004	2,944,373	5,232,916	8,561,343	8,353,169	8,509,473	24,813,454	41,449,224	45,300,784	31,467,916	-
Liabilities												
	2,483,658	-	-	-	-	-	-	-	-	-	-	2,483,658
Bills payable	12.34%	31,973,231	29,277,455	350,926	1,351,975	-	-	-	-	-	-	992,875
Borrowings	8.56%	148,853,513	6,037,516	39,237,548	2,883,655	41,627,410	9,068,570	4,552,690	16,129,196	67,349	53,881	29,195,698
Deposits and other accounts	10.91%	-	-	-	-	-	-	-	-	-	-	-
Liabilities against assets subject to finance lease	13.37%	2,125,418	400	-	-	200	-	-	400	400	2,124,018	-
Sub-ordinated loans	9,480,373	-	-	-	-	-	-	-	-	-	-	9,480,373
Other liabilities	194,916,193	35,315,371	39,588,474	4,235,630	41,627,610	9,068,570	4,552,690	16,129,596	67,749	2,177,899	42,152,604	-
	(2,449,535)	(19,281,367)	(36,644,101)	997,286	(33,066,267)	(715,401)	3,956,783	8,483,858	41,381,475	43,122,885	(10,684,686)	-
Off-balance sheet financial instruments												
	14,799,455	7,445,731	6,457,622	670,027	228,075	-	-	-	-	-	-	-
Commitments in respect of forward exchange contracts - Purchase	(8,664,082)	(6,532,811)	(2,131,271)	-	-	-	-	-	-	-	-	-
Commitments in respect of forward exchange contracts - Sale	929,110	929,110	-	-	-	-	-	-	-	-	-	-
Commitments in respect of forward government securities transactions - Purchase	1,351,959	-	-	-	422,849	929,110	-	-	-	-	-	-
Commitments in respect of forward government securities transactions - Sale	8,416,442	1,842,030	4,326,351	670,027	648,924	929,110	-	-	-	-	-	-
Off-balance sheet gap	(17,439,337)	(32,317,750)	1,667,313	(32,417,343)	213,709	3,956,783	8,483,858	41,381,475	43,122,885	(10,684,686)	5,966,907	-
Total Yield / Interest Risk Sensitivity Gap	(17,439,337)	(49,757,087)	(48,089,774)	(80,507,117)	(80,293,408)	(76,336,625)	(67,852,767)	(26,471,292)	16,651,593	5,966,907	-	-
Cumulative Yield / Interest Risk Sensitivity gap												

	2020	2019	2020	2019
	Rupees in '000		Rupees in '000	
Reconciliation of total assets				
Balance as per statement of financial position	267,678,007	205,688,080	262,808,426	194,916,193
Less: Non-financial assets				
Fixed assets	6,762,402	5,910,389	-	-
Intangible assets	283,831	217,077	-	-
Deferred tax assets	8,795,256	4,864,227	-	-
Asset held for sale	-	2,229,729	-	-
	15,841,489	13,221,422		
Total financial assets	251,836,518	192,466,658	262,808,426	194,916,193
Reconciliation of total liabilities				
Balance as per statement of financial position				
Less: Non-financial liabilities				
Other liabilities				

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, 2020

48.3 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.

As detailed in Note 5, after the outbreak of Covid-19, the management has taken a number of measures for Business Continuity Planning (BCP) which includes a fully functional Disaster Recovery (DR) site. Further, considering the best practice, skeleton staff was maintained to curb the spread of COVID-19, and work from home option was put in place. Further, SBP had also been approached for the relaxation in certain clauses of the Code of Conduct for Treasuries of Banks, DFIs and PDs to allow the Bank to perform / execute Capital and Money Market deals / transactions from Off-Premises other than Primary and DR site as well as usage of Wireless Communication devices. Moreover, various management committees had been set up online and discussing proposals through teleconferencing at relevant forums. A focal person was appointed to deal with the regulator on continuous basis.

48.3.1 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.

48.4 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, 2020

48.4.1 Maturities of Assets and Liabilities - based on contractual maturity of the assets and liabilities of the Bank

2020

Total	Upto 1 Day	Over 1 to 7 days	Over 7 to 14 days	Over 14 days to 1 month	Over 1 to 2 month	Over 2 to 3 Months	Over 3 to 6 Months	Over 6 to 9 Months	Over 9 Months to 1 Year	Over 1 to 2 Years	Over 2 to 3 Years	Over 3 to 5 Years	Over 5 Years
Rupees in '000													
Assets													
Cash and balances with treasury banks	13,795,269	13,795,269	-	-	-	-	-	-	-	-	-	-	-
Balances with other banks	543,571	477	1,646	2,328	3,561	7,403	8,021	22,786	20,387	22,117	89,967	84,314	165,067
Lendings to financial institutions	6,759,921	2,664,165	-	-	-	2,794,643	-	94,302	-	835,454	371,357	-	-
Investments	115,449,492	-	-	-	75,706	10,416,537	3,415,342	468,922	-	-	10,763,796	-	38,039,871
Advances	91,961,645	137,307	185,576	120,275	951,509	2,009,189	2,676,938	4,261,028	3,303,185	2,098,925	12,082,132	13,338,674	35,122,298
Fixed assets	6,782,402	3,705	22,223	25,938	56,353	112,707	112,707	338,120	338,120	338,120	1,352,480	1,352,480	2,709,449
Intangible assets	283,831	156	933	1,089	2,365	4,731	4,731	14,192	14,192	14,192	56,766	56,766	113,718
Deferred tax assets	8,795,256	-	-	-	-	-	-	-	-	-	-	-	1,055,431
Other assets	23,326,620	86	449	925	1,909,717	3,818,996	3,818,312	1,550,655	516,694	516,873	1,309,135	3,118,204	5,271,017
Asset held for sale	-	-	-	-	-	-	-	-	-	-	-	-	1,486,557
	267,678,007	16,601,165	210,827	150,553	2,999,211	19,166,206	10,036,051	6,759,005	4,192,578	3,825,681	26,025,633	19,005,869	82,476,850
													76,228,378
Liabilities													
Bills payable	3,088,780	2,546	868	13,360	25,216	69,188	37,304	162,617	181,053	89,068	771,231	601,924	530,606
Borrowings	89,347,953	89,194,663	-	-	-	153,290	-	-	-	-	-	-	-
Deposits and other accounts	160,237,608	90,927	2,335,143	6,463,932	5,152,759	14,620,387	11,371,696	11,997,708	6,901,957	9,116,021	14,646,755	15,421,652	14,369,942
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debts	2,439,066	-	-	-	-	-	200	-	200	-	400	400	2,437,866
Other liabilities	7,695,019	847	6,996	10,034	34,505	63,438	65,716	233,165	175,174	280,064	1,020,423	1,075,319	2,414,271
	262,898,426	89,288,983	2,343,007	6,487,326	5,365,770	14,753,013	11,474,916	12,393,490	7,258,384	9,485,153	16,438,809	17,099,259	19,752,685
													50,667,595
	4,869,581	(72,687,818)	(2,132,180)	(6,336,773)	(2,366,559)	4,413,193	(1,438,865)	(5,634,485)	(3,065,806)	(6,559,472)	9,586,824	1,596,574	62,724,165
													25,960,783
Net assets													
Share capital - net	23,431,374	-	-	-	-	-	-	-	-	-	-	-	-
Reserves	820,890	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated loss	(20,276,145)	-	-	-	-	-	-	-	-	-	-	-	-
Deficit on revaluation of assets - net of tax	893,462	-	-	-	-	-	-	-	-	-	-	-	-
	4,869,581	-	-	-	-	-	-	-	-	-	-	-	-

2019

Total	Upto 1 Day	Over 1 to 7 days	Over 7 to 14 days	Over 14 days to 1 month	Over 1 to 2 month	Over 2 to 3 Months	Over 3 to 6 Months	Over 6 to 9 Months	Over 9 Months to 1 Year	Over 1 to 2 Years	Over 2 to 3 Years	Over 3 to 5 Years	Over 5 Years
Rupees in '000													
Assets													
Cash and balances with treasury banks	11,838,682	11,838,682	-	-	-	-	-	-	-	-	-	-	-
Balances with other banks	1,168,163	1,168,163	-	-	-	-	-	-	-	91,360	-	-	-
Lendings to financial institutions	18,101,837	-	11,078,824	682,489	1,515,609	3,924,167	-	809,388	-	-	-	-	-
Investments	36,245,350	-	-	-	-	257,659	3,416	6,322,480	976,636	1,704,070	4,803,075	6,410,809	17,966,592
Advances	105,374,947	210,584	381,668	240,248	1,629,382	2,579,884	3,838,444	6,230,731	3,849,829	2,009,539	13,472,946	17,512,242	36,395,879
Fixed assets	5,910,389	3,241	19,444	22,685	49,286	96,572	295,715	295,715	295,715	1,182,861	1,182,861	2,365,722	-
Intangible assets	217,077	118	714	833	1,809	3,618	3,618	10,854	10,854	10,854	43,415	43,415	86,831
Deferred tax assets	4,864,227	-	-	-	-	-	-	-	-	-	-	-	583,707
Other assets	19,737,679	374	1,937	3,989	1,454,149	2,906,413	3,722,080	52,400	596,253	289,207	3,378,750	3,968,006	1,638,196
Asset held for sale	-	-	-	-	-	-	-	-	2,229,729	-	-	-	1,745,655
	205,688,080	13,221,162	11,482,587	950,244	4,650,235	9,770,313	7,666,130	11,221,568	7,959,286	4,380,745	22,881,047	29,701,040	59,036,927
													22,766,796
Liabilities													
Bills payable	2,483,658	2,483,658	-	-	-	-	-	-	-	-	-	-	-
Borrowings	31,973,231	10,000	28,968,049	299,406	1,092,275	1,351,975	251,526	-	-	-	-	-	-
Deposits and other accounts	148,853,513	82,037	4,083,251	2,517,404	7,107,430	3,745,331	10,012,745	11,922,206	7,780,305	18,963,076	13,273,629	13,866,032	28,351,047
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debts	2,125,418	-	400	-	-	-	200	-	-	-	400	400	800
Other liabilities	9,480,373	1,181	9,752	13,990	29,236	88,059	68,458	241,700	276,282	195,250	1,039,427	1,139,301	2,974,107
	194,916,193	2,576,876	33,061,452	2,830,800	8,228,941	5,185,365	10,332,929	12,163,906	8,056,587	19,158,326	14,313,456	15,005,733	31,325,954
													32,675,888
	10,771,887	10,644,286	(21,578,865)	(1,880,556)	(3,578,706)	(4,584,948)	(2,666,799)	(942,338)	(97,301)	(14,777,581)	8,567,591	14,695,307	27,710,973
													(9,909,072)
Net assets													
Share capital - net	23,431,374	-	-	-	-	-	-	-	-	-	-	-	-
Reserves	820,890	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated loss	(13,736,887)	-	-	-	-	-	-	-	-	-	-	-	-
Surplus on revaluation of asset - net of tax	256,510	-	-	-	-	-	-	-	-	-	-	-	-
	10,771,887	-	-	-	-	-	-	-	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

48.4.2 Maturities of assets and liabilities - based on expected maturities of the assets and liabilities of the Bank

2020

Total	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										
Assets										
Cash and balances with treasury banks	13,795,269	806,892	530,080	568,420	676,729	1,998,403	1,946,618	3,860,622	1,703,314	1,704,191
Balances with other banks	543,571	8,010	15,424	22,786	42,504	89,967	84,314	165,067	57,751	57,748
Lendings to financial institutions	6,759,921	2,664,165	2,794,643	94,302	835,454	371,357	-	-	-	-
Investments	115,449,492	75,706	13,833,879	468,922	-	10,763,796	-	38,039,871	52,131,338	135,980
Advances	91,961,645	1,394,666	4,686,127	4,261,028	5,402,110	12,082,132	13,338,674	35,122,298	7,738,662	7,735,948
Fixed assets	6,762,402	108,229	225,413	338,120	676,240	1,352,480	1,352,480	2,709,440	-	-
Intangible assets	283,831	4,543	9,461	14,192	28,383	56,766	56,766	113,720	-	-
Deferred tax assets	8,795,256	-	-	-	-	-	1,055,431	1,055,431	6,684,394	-
Other assets	23,326,620	1,911,177	7,637,308	1,559,655	1,033,567	1,309,135	3,118,204	5,271,015	57,725	1,428,834
Asset held for sale	-	-	-	-	-	-	-	-	-	-
	267,678,007	6,973,388	29,732,335	7,327,425	6,894,987	28,024,036	20,952,487	86,337,464	68,573,184	11,062,701
Liabilities										
Bills payable	3,088,780	41,991	106,492	162,617	270,121	771,231	601,924	928,432	104,716	101,256
Borrowings	89,347,953	87,491,535	1,680,602	175,816	-	-	-	-	-	-
Deposits and other accounts	160,237,608	14,042,762	25,992,084	11,997,707	16,017,977	14,646,755	15,421,652	31,880,425	15,113,174	15,125,072
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debts	2,439,066	-	200	-	200	400	400	2,437,866	-	-
Other liabilities	7,695,019	52,382	129,154	233,165	455,238	1,020,423	1,075,319	2,414,271	1,661,201	653,866
	262,808,426	101,628,670	27,908,532	12,569,305	16,743,536	16,438,809	17,099,295	37,660,994	16,879,091	15,880,194
	4,869,581	(94,655,282)	1,823,803	(5,241,880)	(8,048,549)	11,585,227	3,853,192	48,676,470	51,694,093	(4,817,493)
Net assets										
Share capital - net	23,431,374	-	-	-	-	-	-	-	-	-
Reserves	820,890	-	-	-	-	-	-	-	-	-
Accumulated loss	(20,276,145)	-	-	-	-	-	-	-	-	-
Deficit on revaluation of assets - net of tax	893,462	-	-	-	-	-	-	-	-	-
	4,869,581	-	-	-	-	-	-	-	-	-

2019

Total	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										
Assets										
Cash and balances with treasury banks	11,838,682	786,734	476,554	486,259	517,961	1,670,473	1,640,355	3,261,743	1,498,858	1,499,745
Balances with other banks	1,168,163	17,213	33,147	48,969	91,343	193,344	181,194	354,373	124,107	124,109
Lendings to financial institutions	18,101,837	13,276,922	3,924,166	809,388	91,361	-	-	-	-	-
Investments	36,245,350	-	261,074	3,822,480	2,680,706	4,803,075	6,410,809	17,966,591	168,732	131,883
Advances	105,374,947	2,461,882	6,418,328	6,230,731	5,859,368	13,472,946	17,512,242	36,395,879	8,763,172	8,260,399
Fixed assets	5,910,389	94,656	197,144	295,715	591,430	1,182,861	1,182,861	2,365,722	-	-
Intangible assets	217,077	3,474	7,236	10,854	21,708	43,415	43,415	86,831	-	144
Deferred tax assets	4,864,227	-	-	-	-	-	583,707	583,707	3,696,813	-
Other assets	19,737,679	1,460,448	6,628,493	52,400	865,731	3,378,751	3,968,007	1,638,201	338,508	1,407,140
	2,229,729	-	-	2,229,729	-	-	-	-	-	-
	205,688,080	18,101,329	17,946,142	11,756,796	12,949,337	24,744,865	31,522,590	62,653,411	14,590,190	11,423,420
Liabilities										
Bills payable	2,483,658	33,764	85,629	130,759	217,202	620,139	484,001	746,544	84,201	81,419
Borrowings	31,973,231	30,369,730	1,603,501	-	-	-	-	-	-	-
Deposits and other accounts	148,853,513	13,790,123	13,758,705	11,922,206	26,743,381	13,272,999	13,866,032	28,351,047	13,574,510	13,574,510
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debts	2,125,418	400	200	-	400	400	400	800	2,123,218	-
Other liabilities	9,480,373	54,160	156,517	241,700	471,531	1,039,427	1,139,301	2,974,107	2,491,090	912,540
	194,916,193	44,248,177	15,604,552	12,294,665	27,432,114	14,932,965	15,489,734	32,072,498	18,273,019	14,568,469
	10,771,887	(26,146,848)	2,341,590	(537,869)	(14,482,777)	9,811,900	16,032,856	30,580,913	(3,682,829)	(3,145,049)
Net assets										
Share capital - net	23,431,374	-	-	-	-	-	-	-	-	-
Reserves	820,890	-	-	-	-	-	-	-	-	-
Accumulated loss	(13,736,887)	-	-	-	-	-	-	-	-	-
Surplus on revaluation of asset - net of tax	256,510	-	-	-	-	-	-	-	-	-
	10,771,887	-	-	-	-	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

48.5 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 25.2.1 and 25.2.2.

The accounting policies used to recognise and disclose derivative instruments are given in note 7.18.2.

49 ISLAMIC BANKING BUSINESS (IBB)

49.1 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.

50 DATE OF AUTHORIZATION FOR ISSUE

50.1 The financial statements were authorized for issue on June 08, 2022 by the Board of Directors of the Bank.

51 GENERAL

51.1 Corresponding figures have been rearranged / reclassified to reflect more appropriate presentation.

51.2 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.

51.3 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



Khalid Aziz Mirza
Chairman



Masroor Qureshi
Director



Samia Murad
Director

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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	CH RIAZ TRADERS	CH RIAZ TRADERS GRAIN MARKET, SHEKHUPURA	CH RIAZ AHMED VIRK 35404-6153325-5	CH KHUSHI MUHAMMAD VIRK	-	3,131	-	3,131	-	1,831	-	1,831
2	SUNNY JATOI FLOUR MILLS	B-43, SITE, SUKKUR	SHAFI MUHAMMAD JATOI 65504-4125407-7	DUR MUHAMMAD KHAN JATOI	2,332	1,605	-	3,937	-	1,605	-	1,605
3	SHAKEEL & COMPANY	15 KASIM PUR COLONY, MULTAN	MST RUJIA SHAKEEL 38302-0392121-0 SYED NADEEM MUBARAK ALI 38302-7125422-9	SHAKEEL AHMED SYED MUBARAK ALI	1,850	2,274	-	4,124	-	2,274	-	2,274
4	AJWAD BUILDERS (AJMAD FAROOQ)	SUIT NO 8, 3RD FLOOR ABRAR BUSINESS CENTRE 25 WAHDAT ROAD, LAHORE	AJMAD FAROOQ (LATE) 36202-5124821-5	AKBAR ALI CHUGTAI	-	1,180	-	1,180	-	1,180	-	1,180
5	ENPAR GROUP	22-23 MADINA CENTRE 1B- TOWNSHIP LAHORE	PERVEZ HASHMY 35202-2780395-5 AMR PERVEZ 35202-2780418-9 USMAN PERVEZ 35202-2783000-1 ABDUL RAZZAQ KHAN (LATE) 35201-1458163-9	ABDUL RASHID HASHMY PERVEZ HASHMY PERVEZ HASHMY ABDUL LATIF KHAN	3,498	776	-	4,274	-	776	-	776
6	UAZ AHMED	HOUSE # 9-382-IL M.A JOHAR TOWN LAHORE	UAZ AHMED 36202-9311455-3	SAIF ALI KHAN	9,466	1,147	-	10,613	-	1,147	-	1,147
7	ABDULLAH TRADERS	SHOP NO 12-B GRAIN MARKET ARIFWALA SAHRAWAL	WASIM ABBAS 34601-702405-1	MUHAMMAD AMIN	3,500	538	-	4,038	-	538	-	538
8	FOODS & FEEDS	188-QUAD E AZAM MARKET MULTAN CANTT	MIDHAT SHEILA TAHR ZAIDI 38302-0485930-0 SYEDA FARHAN FARJAD 38302-9074012-4	MIR TAHR SHUA ZADI SYED FARJAD ZADI	25,000,000	2,776	-	25,002,776	-	2,776	-	2,776
9	DANISH	BANGLAW # A 443 FIRST FLOOR BLOCK C NORTH NAZIMABAD HYDERI NEAR ASGHAR ALI SHAH HYDERI	DANISH 42201-0568282-9	ABDUL SULTAN	355	140	17	512	305	140	17	512
10	JAM MASHOOQ	HOUSE # 34 STREET # 20 KHAIRABANE-MUJAHID PHASE #15 DHA	JAM MASHOOQ 42301-4077872-7	JAM SADIQ ALI	530	182	2	714	530	182	1	713
11	MUHAMMAD YASIR	HOUSE # - 18 07 BLOCK #- QRP 57410 STREET - AREA : F-1/11 NEAREST LAND MARK - CITY : ISLAMABAD	MUHAMMAD YASIR 15107-5325102-7	MUHAMMAD ASLAM	452	107	-	559	452	107	-	559
12	MUHAMMAD BUX SHAIKH	HOUSE # - FLT# C-1 BLOCK #- ZAFAR ARCADE STRT #5C-40 AREA: STREET - AREA : CHANDNI CHOWK STADIUM RD NEAREST LAND MARK : PTV CITY - KARACHI	MUHAMMAD BUX SHAIKH 42201-5081343-9	GHULAM NABI SHAIKH	1,575	290	-	1,865	1,557	290	-	1,847
13	TARIQ MATEEN	HOUSE # : H NO 209 BLOCK # : ST NO 10 STREET - AREA : CAVALARY GROUND NEAREST LAND MARK : - CITY : EXT LAHORE CANTT	TARIQ MATEEN 4200-183257-5	MATEEN AHMED KHAN	1,488	271	-	1,759	1,488	271	-	1,759
14	SHAFIQ BUTT	HOUSE # : 69 C BLOCK # : BOR SOCIETY STREET - AREA : JOHAR TOWN NEAREST LAND MARK - CITY : LAHORE	SHAFIQ BUTT 35402-4381142-8	FAHAD KHAN	1,346	246	-	1,592	1,343	246	-	1,589
15	MUHAMMAD KASHIF ARIF	HOUSE # : H O 804B BLOCK # : JOHAR TOWN STREET - AREA : NR MUHAMMADI MASJID NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD KASHIF ARIF 35202-6849423-7	MUHAMMAD ARIF	952	187	-	1,139	950	187	-	1,137
16	TASTER TASNEEM	HOUSE # : H NO 21 K BLOCK # : ST 4 STREET - AREA : MOORE COLONY NEAREST LAND MARK - CITY : GULBERG III LAHORE	ASTER TASNEEM 35202-2522531-2	JOHNTHAN JAN	949	170	-	1,118	937	170	-	1,107
17	HINA ATR	HOUSE # : HR22 BLOCK # : STR21 MOHALLAH KAKKAY ZAYIAN STREET - AREA : SHAKHARA NEAREST LAND MARK : CITY : LAHORE	HINA ATR 35202-3035779-0	ATR HASEEB BALJNA	886	190	-	1,076	884	190	-	1,074

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

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Rupees in '000

Sr.No.	Party Name	Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
18	MUHAMMAD KASHIF MUJHAL	HOUSE # : H NO 267-A BLOCK # : CANAL GARDEN NEW BAHRIA TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD KASHIF MUJHAL 32002-282091-9	ABDUL KARIM	778	169	-	947	777	169	-	946
19	MUHAMMAD SAGIR MALIK	HOUSE # : WARD # 11 BLOCK # : NEAR JAMIA FAYAZ UL ALOOM STREET : AREA : MANDI RAWIND NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SAGIR MALIK 32002-3227488-7	BASHIR AHMAD	761	163	-	924	759	163	-	922
20	SYED ISHRAT ALI	HOUSE # : H NO 369 BLOCK # : O MODEL TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SYED ISHRAT ALI 32002-6755356-1	SYED REHMAT ALI	759	136	-	895	758	136	-	894
21	MUHAMMAD ASLAM KHAN	HOUSE # : BLOCK # : Q NO 1 NR MOSSAGE CLUB STREET : AREA : NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD ASLAM KHAN 32303-0794108-9	HAJI RAB NAWAZ KHAN	740	159	-	899	738	159	-	897
22	FARUKH ALI	HOUSE # : HP 1046 BLOCK # : ST # 1 UMAR BLOCK STREET : AREA : BAHRIA TOWN NEAREST LAND MARK : CITY : LAHORE	FARUKH ALI 32011-1213442-1	ZULFIQAR ALI	720	135	-	855	717	135	-	852
23	GHAZANFAR HANIF	HOUSE # : BLOCK # : KHAYBAN E IQBAL HOUSING SCHEME STREET : AREA : UNION COUNCIL ROAD ST NO 3 NEAREST LAND MARK : CITY : MANGA MANDI LAHORE	GHAZANFAR HANIF 34101-3602558-9	MUHAMMAD HANIF JAVED	717	149	-	866	695	149	-	844
24	MUHAMMAD SAFDAR CHAN	HOUSE # : H NO 64 BLOCK # : JUDGES REST HOUSE 01 STREET : AREA : TOLLINGTON GOR 1 THE MALL OF NEAREST LAND MARK : GOR 1 CITY : LAHORE	MUHAMMAD SAFDAR CHAN 32002-0384765-1	MUHAMMAD ASHRAF	680	151	-	831	669	151	-	820
25	SHAHROZ QAMAR	HOUSE # : 307 BLOCK # : RINWAZ GARDEN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SHAHROZ QAMAR 35404-5821914-3	MUHAMMAD AHMAD ADEEES	667	134	-	801	666	134	-	800
26	KHURAM MURTAZA	HOUSE # : 2312 H 102 BLOCK # : ST NO 5 ISLAM NAGAR STREET : AREA : WALTON ROAD NEAREST LAND MARK : CITY : LAHORE	KHURAM MURTAZA 32011-3361398-1	GHULAM MURTAZA	656	123	-	779	651	123	-	774
27	REHAN TARIQ	HOUSE # : H NO 20 BLOCK # : AAL SHAMS MEDICAL STREET : AREA : SOCIETY CANTT NEAREST LAND MARK : CITY : LAHORE	REHAN TARIQ 32002-7939667-3	TARIQ MANSOOR	600	124	-	724	599	124	-	723
28	MUHAMMAD MAROOF	HOUSE # : HOUSE # 191 BLOCK # : 61-A STREET : AREA : LIQUATATAB TOWN NEAREST LAND MARK : SHESH MEHAL CITY : KARACHI	MUHAMMAD MAROOF 42101-6828889-5	MUHAMMAD FAROOQ	592	112	-	704	587	112	-	699
29	KASHIF UMER KHAN	HOUSE # : E-16 BLOCK # : ST # 4 IQBAL PARK STREET : AREA : RA BAZAR NEAREST LAND MARK : CITY : LAHORE CANTT	KASHIF UMER KHAN 32011-1456966-7	MUHAMMAD UMER KHAN	582	116	-	698	580	116	-	696
30	JAWAD AHMED SHAIKH	HOUSE # : HOUSE NO 4 BLOCK # : QUATER # 182 OLD WAHADAT COLONY STREET : AREA : UC2 QASIMABAD NEAREST LAND MARK : SERVICES HOSPITAL CITY : HYDERABAD	JAWAD AHMED SHAIKH 41306-1784742-9	RASOOL BLIX SHAIKH	579	104	-	683	578	104	-	682
31	ANSAR ABBAS	HOUSE # : H NO E-10 BLOCK # : MOHALLAH ALI VIEW PARK STREET : AREA : BADIAN ROAD CANTT NEAREST LAND MARK : CITY : LAHORE	ANSAR ABBAS 32011-4751643-5	MUHAMMAD ASHRAF	567	114	-	681	566	114	-	680
32	ALI AHMAD CHEEMA	HOUSE # : 41 C 2 BLOCK # : PUNJAB COOPERATIVE HOUSING SOCIETY STREET : AREA : NE WARDIA TOWN SARWAR GENERAL NEAREST LAND MARK : CITY : STORE LAHORE	ALI AHMAD CHEEMA 36401-3072532-7	ISRAR AHMAD CHEEMA	561	84	-	645	561	84	-	645
33	MEHWISH SIDDIQUI	HOUSE # : BLOCK # : FLAT NO 2 B BUILDING NO 70 STREET : AREA : ASKARI HEIGHT 1 ST NO 1 NEAREST LAND MARK : CITY : ASKARI 11 BEDIAN ROAD LAHORE	MEHWISH SIDDIQUI 36302-3742883-4	MUHAMMAD AZAM KHAN	547	100	-	647	547	100	-	647

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

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
34	FAROOQ AHMAD KHAN	HOUSE # H NO 15 BLOCK # STREET STREET 2 AREA : 20/KMFERDOPOR ROAD DULLU KHURNEAREST LAND MARK : CITY : LAHORE	FAROOQ AHMAD KHAN 31102-8624229-9	GHULAM MUTABA	537	115	-	652	536	115	-	651
35	ANWAR JAMAL MALIK	HOUSE # HOUSE #A-425 BLOCK # : BLOCK-J STREET -AREA : NORTH NAZIMABADNEAREST LAND MARK : NR FAROOQ-E-AZAM MASJID CITY : KARACHI	ANWAR JAMAL MALIK 42101-175985-9	MALICK JAMAL UDDIN	534	97	-	631	529	97	-	626
36	TARIQ SHAHZAD	HOUSE # : H # 77 BLOCK # : Block-D STREET - AREA : FASLA GARDEN, FAROOQ-E-AZAM ST NEAREST LAND MARK : CITY : LAHORE	TARIQ SHAHZAD 35202-404045-3	SHAREEF ALI AKHTER	531	95	-	625	528	95	-	623
37	SHAKEEL SAIED	HOUSE # : H NO 125-0 BLOCK # : IN SIDE LAHORI GATE STREET - AREA : NEAREST LAND MARK : CITY : LAHORE	SHAKEEL SAIED 35202-404045-3	MUHAMMAD SAIED	526	100	-	626	525	100	-	625
38	MUHAMMAD ALI	HOUSE # : HF B 381 BLOCK # : RLK 14 STREET - AREA : GUL E JOHAR NEAREST LAND MARK : CITY SCHOOL CITY : KARACHI	MUHAMMAD ALI 42401-5571997-5	AHMED WALI	500	103	-	603	499	103	-	602
39	IRFAN GHAFUOR	HOUSE # : B 118 BLOCK # : AL FALAH TOWN STREET - AREA : BEDIAN ROAD NEAREST LAND MARK : CITY : CANTT LAHORE	IRFAN GHAFUOR 31202-7620473-9	ABDUL GHAFUOR	489	97	-	586	487	97	-	584
40	MALIK MUHAMMAD ASLAM	HOUSE # : H NO 1429 /A/S1 BLOCK # : STREET - AREA : ST NO 08 MUHALLAH AMIEDVABAD NEAREST LAND MARK : CITY : HADDOPI BAGH ROAD MULTAN	MALIK MUHAMMAD ASLAM 36302-361286-5	MUHAMMAD ASHRAF	481	95	-	576	481	95	-	576
41	ABU BAKAR KHAN	HOUSE # : H NO 38 / 17 C BLOCK # : BLOCK C ST NO 6 STREET - AREA : NISHAT COLONY NEAREST LAND MARK : CITY : LAHORE	ABU BAKAR KHAN 31202-7693000-7	SHAH MUHAMMAD KHAN	480	97	-	577	479	97	-	576
42	MAJID JAMSHAD	HOUSE # : H NO 4911 BLOCK # : 3 / NO 01/1 STREET - AREA : NR SHALIMAR HOUSING SCHEME NEAREST LAND MARK : CITY : MUHLAH TAJH PARK MAHMOOD BUTTI LAHORE	MAJID JAMSHAD 35200-3319439-7	HMSAID AKHTAR	470	107	-	577	469	107	-	576
43	SHAHBAZ AHMED	HOUSE # : FLAT B-3 BLOCK # : FWO BLOCK B HQ 6M ENG STREET - AREA : GROUP PHASE 02 DHA 2ND FLR NEAREST LAND MARK : PNS SHIFA HOSPITAL CITY : KARACHI	SHAHBAZ AHMED 31304-8650384-3	RIAZ AHMED	464	84	-	547	462	84	-	546
44	ANEEL FARHAN GILL	HOUSE # : HOUSE NO 28/106 B BLOCK # : 3RD FLR MASHALLAH HOSUE STREET - AREA : DRIG ROAD NEAREST LAND MARK : NEAR CANTONMENT HOSPITAL : CITY : KARACHI	ANEEL FARHAN GILL 42201-1665142-5	RASHEED ROBERT GILL	463	94	-	557	462	94	-	556
45	SYED AZEEM UL HASSAN KAZMI	HOUSE # : 1324/3 BLOCK # : JOHAR TOWN STREET - AREA : NR MUGHAL PURA EYE HOSPITAL NEAREST LAND MARK : CITY : LAHORE	SYED AZEEM UL HASSAN KAZMI 35202-2146150-3	SYED MUHAMMAD LATIF	460	93	-	552	458	93	-	551
46	NASREEN ZUBAIR	HOUSE # : FLAT NO 406 BLOCK # : FLOOR NO 4 BLOCK 00 18 STREET - AREA : CRYSTAL PLAZA BAHRIA TOWN NEAREST LAND MARK : CITY : LAHORE	NASREEN ZUBAIR 35201-1354308-4	ZUBAIR KHALID	450	96	-	546	449	96	-	545
47	MAMOOD UR RASHID	HOUSE # : 23A BLOCK # : JUDICIAL COLONY STREET - AREA : THOKAR NIAZ SAG NEAREST LAND MARK : CITY : LAHORE	MAMOOD UR RASHID 31201-6451888-7	ABDUL RASHEED	447	91	-	538	438	91	-	529
48	MUHAMMAD ZEESHAN	HOUSE # : BLOCK # : STREET - AREA : 87 MOJIBAN FERDOPOR ROAD NEAREST LAND MARK : CITY : NEAR FAKARAB SOCIETY LAHORE	MUHAMMAD ZEESHAN 35205-5226300-1	FACEER MUHAMMAD	421	87	-	508	419	87	-	506
49	PERVEZ AHMAD KHAN	HOUSE # : BLOCK # : OHAH WAHLIAN WALA MUJZA BRAHMA STREET - AREA : KOTI GURJAN NEAREST LAND MARK : CITY : MULTAN	PERVEZ AHMAD KHAN 36303-3760255-7	MUNIR AHMAD	412	89	-	501	411	89	-	500

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

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
50	MUHAMMAD ATIF ROSHAN	HOUSE # : HF 42- E BLOCK # : STREET : PIA COLONY AREA : NR BFC NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ATIF ROSHAN 31202-9968801-5	ALLAU DIN	700	176	-	876	700	156	-	856
51	SHAHBAZ AHMED	HOUSE # : FLY NO 3 BLK 8 BLOCK # : FIVO NO COLONY PNA 4R17Y PNS STREET : AREA : SHFA ROAD PHASE 2 DHA NEAREST LAND MARK : DESTO LAB CITY : KARACHI	SHAHBAZ AHMED 31304-9693394-3	RUZAHMED	700	174	-	874	700	154	-	854
52	MUHAMMAD ARSHAD	HOUSE # : MR-32 BLOCK # : AZGARO 9 STREET : AREA : NEW COLONY RAIWIND NEAREST LAND MARK : CITY : 8 KM MANGA ROAD LAHORE	MUHAMMAD ARSHAD 32002-6380498-5	ALLAH DITTA	600	148	-	748	600	130	-	730
53	SYED ISHRAAT ALI	HOUSE # : H NO 183 Q BLOCK # : BLOCK STREET : AREA : MODEL TOWN NEAREST LAND MARK : CITY : LAHORE	SYED ISHRAAT ALI 32002-9753356-1	SYED REHMIAT ALI	575	146	-	721	575	130	-	705
54	WASEEM ANJUM	HOUSE # : H NO 191 BLOCK # : STREET 4 STREET : AREA : FREED COLONY NEAREST LAND MARK : CITY : WALTON ROAD CANTT LAHORE	WASEEM ANJUM 42401-2622899-7	MUHAMMAD YOUNAS	499	126	-	626	499	112	-	611
55	MUHAMMAD NASIR	HOUSE # : H NO 69 G BLOCK # : LANE 3 STREET : AREA : KHAN VILLAS NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD NASIR 36303-7094678-3	MUNIR AHMED	490	126	-	616	490	112	-	602
56	MUHAMMAD ALJUNW	HOUSE # : APP NO 88 BLOCK # : BLOCK 88 STREET : AREA : 88 BLOCK -B NEAREST LAND MARK : CITY : ASKARI LAHORE	MUHAMMAD ALJUNW 37465-4855796-1	ASHAR HUSSAIN	470	114	-	584	470	101	-	571
57	SARFRAZ HADER SHAH	HOUSE # : H B-262 BLOCK # : LANE # 05 STREET : AREA : LALAKUJH WAK CANTT NEAREST LAND MARK : CITY : RAWALPINDI	SARFRAZ HADER SHAH 42201-9976986-7	SARWAR HUSSAIN SHAH	459	103	-	562	459	91	-	550
58	IMTIAZ ALI	HOUSE # : ROOM NO 04 BLOCK # : SITARA COLONY STREET : AREA : 8 KM SHEKHUPUR ROAD NEAREST LAND MARK : CITY : LAHORE	IMTIAZ ALI 33104-1885398-1	BASHEER AHMED	450	112	-	561	450	99	-	549
59	WAQAS MAGSOOD QURESHI	HOUSE # : H NO 403 BLOCK # : STREET 11 STREET : AREA : SAFARI VILLAS NEAREST LAND MARK : CITY : SAHRA TOWN LAHORE	WAQAS MAGSOOD QURESHI 81302-6938555-5	MAGSOOD AHMAD QURESHI	436	107	-	544	436	95	-	531
60	KHALID RASHEED	HOUSE # : 56 BLOCK # : JINNAH STREET STREET : AREA : RUSTAM PARK SHANWAD NEAREST LAND MARK : CITY : LAHORE	KHALID RASHEED 32002-1940612-5	ABDUL RASHEED	426	107	-	532	413	107	-	520
61	MUHAMMAD ABDULLAH MAKI	HOUSE # : HOUSE E 70 BLOCK # : SECURITY PRESS STREET : AREA : KHOSRA GOTH MAJLUR HALT NEAREST LAND MARK : PAPER PRESS CITY : KARACHI	MUHAMMAD ABDULLAH MAKI 42201-6515814-7	ABDUL QADIR CHAUHAN	694	169	-	863	692	169	-	861
62	MUHAMMAD UMER MUSTAFA QURESHI	HOUSE # : H NO 13 BLOCK # : ALAMGIR TOWN VILLAS STREET : AREA : EDUCATION TOWN NEAR WAKHAT RD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD UMER MUSTAFA QURESHI 32002-6011176-1	SALAH UD DIN MUSTAFA QURESHI	519	119	-	638	518	119	-	637
63	MUHAMMAD NASEEM	HOUSE # : H NO 1125 BLOCK # : A BLOCK STREET : AREA : NR MEDICAL COLLEGE NEAREST LAND MARK : CITY : CENTRAL PARK 31 KM FERDYPUR ROAD LAHORE	MUHAMMAD NASEEM 33102-8641990-1	SHAHADAT ALI	1,613	269	-	1,902	1,588	289	-	1,877
64	WAQAR ALI KHAN	HOUSE # : F NO 4 BLOCK # : 2ND FLOOR 86 E DISTANCE FORT STREET : AREA : PUNJAB SOCIETY NR ASHFAQ SONS NEAREST LAND MARK : CITY : LAHORE	WAQAR ALI KHAN 33002-1345995-3	SAID ALI WATTO	1,312	246	-	1,558	1,311	246	-	1,557

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

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
65	SYED RIZWAN MUMTAZ	HOUSE # : H # 29-B BLOCK # : ASKARI-5, STREET AREA : MALIKI CANTT NEAREST LAND MARK : CITY : KARACHI	SYED RIZWAN MUMTAZ 4200-963226-9	SYED MUMTAZ UL HASSAN	1,293	271	-	1,563	1,286	271	-	1,557
66	ANILA SHAHZADI	HOUSE # : H NO 52 BLOCK # : MUSLIM TOWN FOJI GARRI STOP STREET AREA : BAND ROAD NEAREST LAND MARK : CITY : LAHORE	ANILA SHAHZADI 33202-4029943-4	GULZAR HUSSAIN SHAH	1,173	227	-	1,400	1,173	227	-	1,400
67	SYED FARHAN RAZA HUSSAIN	HOUSE # : 12 D BLOCK # : GHOUS E AZAM RD STREET AREA : BLOCK D FAISAL TOWN NEAREST LAND MARK : CITY : LAHORE	SYED FARHAN RAZA HUSSAIN 42201-9809273-3	SYED MANZOOR HUSSAIN HAIDRI	1,156	243	-	1,399	1,154	243	-	1,397
68	UZAIR PAUL	HOUSE # : 84 BLOCK # : J BLOCK STREET AREA : GULSHAN E RAWI NEAREST LAND MARK : CITY : LAHORE	UZAIR PAUL 33202-3332256-7	PERVAIZ SHAHZAD	1,000	219	-	1,219	998	219	-	1,217
69	MUHAMMAD WASEEM	HOUSE # : H NO 16 BLOCK # : ST NO 33 STREET AREA : GULA MUHAMMAD RAWI NEAREST LAND MARK : CITY : ROAD LAHORE	MUHAMMAD WASEEM 36603-951571-1	MUHAMMAD ISLAM	1,000	206	-	1,206	998	206	-	1,204
70	AHSAN ULLAH	HOUSE # : 1 ST FLOOR BLOCK # : ROOM NO 02 STREET AREA : AL REHMAN HOSTEL WAZHAT ROAD NEAREST LAND MARK : CITY : MUSLIM TOWN MORAB PARA STOP LAHORE	AHSAN ULLAH 34302-036928-9	INAYAT ULLAH	993	205	-	1,198	974	205	-	1,179
71	SOMANI RAJESH KUMAR	HOUSE # : H # 101 BLOCK # : STREET-4 NEELAM COLONY STREET AREA : CLIFTON NEAREST LAND MARK : NEAR LICENCE OFFICE CITY : KARACHI	SOMANI RAJESH KUMAR 42301-092565-2	OOM PARAKASH	968	203	-	1,171	963	203	-	1,166
72	RASHID AHMED	HOUSE # : H NO 05 BLOCK # : STREET 12 STREET AREA : MOHALLAH HAYDER PARK NEAREST LAND MARK : CITY : DUBAN PURA LAHORE	RASHID AHMED 31105-709598-7	MUHAMMAD MANSHA	950	198	-	1,148	948	198	-	1,146
73	MUHAMMAD ASIF	HOUSE # : 58 BLOCK # : ST 11 NR MADNI KANDA AND STREET AREA : CH P/O SHEIROZ HOTEL NEAREST LAND MARK : CITY : TIMBER MARKET METRO BUS NO 3 RAWI ROAD LAHORE	MUHAMMAD ASIF 35103-8048554-9	NIAMAT ALI	900	186	-	1,086	898	186	-	1,084
74	MOHSIN ALI AFZAL	HOUSE # : H NO 472 BLOCK # : STREET AREA : DHA PHASE XI NEAREST LAND MARK : CITY : SECTOR II LAHORE	MOHSIN ALI AFZAL 33202-825660-9	MUHAMMAD AFZAL	834	167	-	1,002	832	167	-	999
75	MUHAMMAD ANWAR	HOUSE # : HOUSE NO 6 BLOCK # : GUL MUHAMMAD STREET AREA : BURGHERI NEAREST LAND MARK : TANDOALAM PRIMARY SCHOOL CITY : HYDERABAD	MUHAMMAD ANWAR 41303-8026764-9	KHUDA BUX	757	139	-	896	756	139	-	895
76	MUHAMMAD ARIF	HOUSE # : BLOCK # : STREET AREA : BASTI AMERABAD NEAREST LAND MARK : CITY : NEAR RAIL WAY PUL KHAS PEERAN GHAB MULTAN	MUHAMMAD ARIF 36302-666387-1	HAQ NAWAZ	728	146	-	874	725	146	-	871
77	MUHAMMAD SHABIR	HOUSE # : BLOCK # : DARS ROD RAWIND STREET AREA : MANGA ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SHABIR 32202-288300-1	MUHAMMAD AFZAL	708	143	-	851	707	143	-	850
78	MUHAMMAD WASEEM	HOUSE # : H NO 33 BLOCK # : STREET NO 3 STREET AREA : GULSHAN STREET BARKAT PURA NEAREST LAND MARK : CITY : SHALIMAR TOWN G T ROAD LAHORE	MUHAMMAD WASEEM 33200-5173865-7	MUHAMMAD SALEEM	699	131	-	831	697	131	-	828
79	MUHAMMAD ANEES	HOUSE # : HR 1688 BLOCK # : SHAH FAISAL COLONY 01 STREET AREA : NEAREST LAND MARK : USHANI MASJID CITY : KARACHI	MUHAMMAD ANEES 42201-3597179-7	ABDUL AZIZ	645	133	-	778	644	133	-	777
80	MUHAMMAD UZAI	HOUSE # : BLOCK # : ST 2 QANSEERABAD NR JAMIN STREET AREA : HUSSOUE MUHAMMADIA / IMAM BARGA NEAREST LAND MARK : CITY : CHOWK KUMHARANWALA MULTAN	MUHAMMAD UZAI 36102-5280308-6	MANZOOR HUSSAIN	640	129	-	769	629	129	-	758

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the Individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
81	SYED FASHI HADER	HOUSE # H NO 3 BLOCK # : SECTOR C BUILDING NO 10 LASKARI STREET - AREA : BEDIAN ROAD NEAREST LAND MARK : CITY : LAHORE	SYED FASHI HADER 3302-8895054-3	SYED NAZIR UL HASSAN	623	119	-	741	605	119	-	724
82	MUHAMMAD AFZAL	HOUSE # : H NO 205 BLOCK # : A BLOCK PCSIR STAFF SOCIETY STREET - AREA : JAMR CHOWK COLLEGE ROAD NEAREST LAND MARK : CITY : NEAR JUNIOR OFFICER SCHOOL LAHORE	MUHAMMAD AFZAL 3201-1945344-3	MUHAMMAD JAMIL	600	120	-	720	599	120	-	719
83	MIRZA MOAZZAM UR RAHMAN	HOUSE # : H NO 08 BLOCK # : AHMAD STREET DILKUSHA PARK STREET - AREA : FERQOZIN ROAD NEAREST LAND MARK : CITY : LAHORE	MIRZA MOAZZAM UR RAHMAN 3502-2848096-3	MIRZA HABIB UR REHMAN	591	124	-	716	591	124	-	715
84	ZULFIQAR ALI QURESHI	HOUSE # : HOUSE NO 01 BLOCK # : ALI HOMES UNIT NO 9 STREET - AREA : LATIFABAD NEAREST LAND MARK : PSD PETROL PUMP CITY : HYDERABAD	ZULFIQAR ALI QURESHI 41304-4684350-3	MUBARAK ALI	547	113	-	660	545	113	-	658
85	YASIR MUZAFFAR ALI	HOUSE # : H NO 111 BLOCK # : H BLOCK MODEL TOWN STREET - AREA : NEAREST LAND MARK : CITY : LAHORE	YASIR MUZAFFAR ALI 90406-0106881-3	SYED MUZAFFAR ALI	542	111	-	653	541	111	-	652
86	KISHWAR MUBARIK	HOUSE # : H NO 105-C BLOCK # : ST NO 3 GULSHAR COLONY DUBA T STREET - AREA : RAWIND ROAD DUBAAR COLONY NEAREST LAND MARK : CITY : NR SHOUKAT KARYANA STORE LAHORE	KISHWAR MUBARIK 35102-1520888-0	MUBARIK ALI	493	101	-	594	492	101	-	593
87	NOREEN MAHBOOB	HOUSE # : 288 BLOCK # : HAKEEM PURA BAZAR AL REHMAN GA STREET - AREA : KHAL SHAH KARGU INTERCHANGE NEAREST LAND MARK : CITY : NR ITTEHAD CHEMICALS LAHORE	NOREEN MAHBOOB 3302-5873045-6	MAHBOOB AHMAD	492	103	-	595	491	103	-	594
88	MUHAMMAD NAVEED ASGHAR	HOUSE # : IQRA BLOCK # : HOSTEL STREET - AREA : NR TOOL PLAZA KHANU FLYOVER NEAREST LAND MARK : CITY : LACRAN PHATELY	MUHAMMAD NAVEED ASGHAR 33303-8370330-1	ABDUL SATTAR	480	98	-	578	479	98	-	577
89	SAADAT FARANCIS	HOUSE # : H # KA-398 BLOCK # : KHAYES COLONY STREET - AREA : SADAR BAZAR NEAREST LAND MARK : CITY : LAHORE	SAADAT FARANCIS 33201-6108501-5	FRANCIS	411	99	-	510	410	99	-	509
90	TARIQ ZAHEER	HOUSE # : H NO 223 BLOCK # : STREET - AREA : RUSTAM PARK NEAREST LAND MARK : CITY : GULDAHST COLONY SAMANABAD LAHORE	TARIQ ZAHEER 3302-8479720-3	ZAHEER AHMAD	460	94	-	554	460	94	-	554
91	AFZAL AHMED	HOUSE # : FL-C, R-10 BLOCK # : TARIQ BIN ZAYD HOUSING SOCIETY STREET - AREA : MALIR HALT NEAREST LAND MARK : NEAR AL REHMAN MASJID CITY : KARACHI	AFZAL AHMED 42201-8218778-5	ISRAR HUSSAIN	484	110	-	604	494	110	-	604
92	HAFIZ ABDI ALI	HOUSE # : H # 100 BLOCK # : ST # 04 CANAL POINT HOUSING STREET - AREA : SCHEME NEAREST LAND MARK : CITY : LAHORE	HAFIZ ABDI ALI 31104-5688949-9	MUHAMMAD AMEEN	1,299	299	-	1,598	1,298	299	-	1,597
93	SHAHID ERFAN MALIK	HOUSE # : HOUSE # A-359 BLOCK # : STREET # 4 BLOCK # 7 STREET - AREA : GULSTAN-E-JAHAR NEAREST LAND MARK : NEAR SAFORA CHOWRANGI CITY : KARACHI	SHAHID ERFAN MALIK 42201-6400796-3	ERFAN MALIK	987	210	-	1,196	987	210	-	1,197
94	MUHAMMAD SOHAL SULTAN KHAN	HOUSE # : H NO 86 BLOCK # : BLOCK G NEAR STREET - AREA : AMERICAN NATIONAL SCHOOL NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SOHAL SULTAN KHAN 36502-5345838-7	MUHAMMAD SULTAN KHAN	590	116	-	706	590	116	-	706
95	SADAF FAHIM	HOUSE # : HF EN BLOCK # : Block-B STREET - AREA : NORTH NAZIMABAD NEAREST LAND MARK : NEAR RANGERS CLUB CITY : KARACHI	SADAF FAHIM 42201-6848303-8	SYED FAHMI ALI SHAH	576	124	-	700	576	124	-	700
96	NADEEM RABBANI KHAN	HOUSE # : H NO 357-89 BLOCK # : STREET - AREA : WAPDA TOWN NEAREST LAND MARK : CITY : LAHORE	NADEEM RABBANI KHAN 3302-2759863-3	GHULAM RABBANI KHAN	499	112	-	611	499	112	-	611

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
97	RAHILAZ HAIDERMOTA	HOUSE # : FLAT # 2 BLOCK # : GROUND FLOOR LONA RESIDENCY STREET AREA : BLOCK-1 , CLIFTON NEAREST LAND MARK : NEAR ZIAUDDIN HOSPITAL CITY : KARACHI	RAHILAZ HAIDERMOTA 42301-4590514-0	ZOHAR TAHIR HAIDER MOTA	492	102	-	594	492	102	-	594
98	MUHAMMAD FEROCZE AKHTER	HOUSE # : FLAT# 2 BLOCK # : TOWER#1 SHAHEEN TOWER STREET AREA : NEW MA JINNAH ROAD JAMSHAD RD OPPOSITE NEAREST LAND MARK : NEAR MUSLIMABAD CITY : KARACHI	MUHAMMAD FEROCZE AKHTER 42101-5424152-1	NASAR MEHMOOD	491	98	-	589	491	98	-	589
99	INAM KHALIQ	HOUSE # : 88-B BLOCK # : RAJPUT TOWN CANAL BANK ROAD STREET AREA : NEAREST LAND MARK : CITY : LAHORE	INAM KHALIQ 42301-3253719-9	ABDUL KHALIQ	477	107	-	584	477	107	-	584
100	MUHAMMAD ALI	HOUSE NO B-381 BLOCK 14 GULISTAN E JOHAR NEAR CITY SCHOOL OPP RADO BAKRY	MUHAMMAD ALI 42401-5571997-5	AHMED WALI	701	263	20	984	701	263	20	984
101	M FAISAL ABBAS	HOUSE NO B-67 BLOCK 13 FB AREA NEAR GULBARG THANA	M FAISAL ABBAS 42101-2172106-7	MUHAMMAD ABBAS KHAN	639	205	17	861	639	205	17	861
102	KHURAM IMTIAZ	H # 311 MAIN MARSHALLA ROAD F-103	KHURAM IMTIAZ 6110-2688004-9	MUHAMMAD IMTIAZ KHALID	577	122	3	702	577	122	3	702
103	FAWAD ALI ZAFAR	H NO 134 BLOCK A PUNJAB SMALL INDUSTRIED SOCIETY NEAR LUMS DHA	FAWAD ALI ZAFAR 3403-8997760-1	MUZAFFAR ALI ZAFAR	354	126	24	503	354	126	23	503
104	MUHAMMAD ROVAD	HOUSE # 1 STREET # 62 MUHAMMAD HURBANS PURA MUHAMMAD FREEDIA	MUHAMMAD ROVAD 3201-7489200-3	MUHAMMAD AYOUB	403	140	11	554	403	140	10	553
105	HARIS SAEED KHAN	HOUSE # : FLAT # GF/01 BLOCK # : BLOCK-40 DHA STREET AREA : SEA VIEW TOWN SHIP PHASE-5 DHA NEAREST LAND MARK : CITY : KARACHI	HARIS SAEED KHAN 42301-8914248-5	FARRUKH SAEED KHAN	544	106	-	650	525	106	-	631
106	MUSSARAT SALMAN ZAIDI	HOUSE # : R-77 BLOCK # : GULSHAN-E-MEEN BANLOWIS BLOCK STREET AREA : FB AREA NEAREST LAND MARK : SUHRAB GOTH FLY OVER CITY : KARACHI	MUSSARAT SALMAN ZAIDI 42101-1478095-2	SALMAN ZAIDI	507	96	-	603	507	86	-	593
107	SHEHZAD ALI SHAD	HOUSE # : H NO 251 BLOCK # : STREET AREA : BLOCK J 1 SUN FLOWER NEAREST LAND MARK : CITY : SOCIETY JOHAR TOWN LAHORE	SHEHZAD ALI SHAD 37405-0226293-3	SHAMSHAD ALI SHAD	475	90	-	565	474	79	-	553
108	MAHBOOB ALI NAICH	HOUSE # : H # E1158-B BLOCK # : PHS-2 STREET AREA : DEFENCE VIEW NEAREST LAND MARK : IGRA UNIVERSITY CITY : KARACHI	MAHBOOB ALI NAICH 45104-2718613-1	UMAR BUX	502	94	-	596	502	83	-	585
109	UMAIR SHOUKAT	HOUSE # : BLOCK # : BACHELOR HOSTEL R NO 9 PARTION STREET AREA : 36 NISAHT DYING FEROCPURO ROAD NEAREST LAND MARK : CITY : ROHI NALA NISHATABAD LAHORE	UMAIR SHOUKAT 35102-0433816-7	SHOUKAT ALI	440	90	-	530	439	79	-	518
110	MUSSAB UMAR	HOUSE # : HOUSE # R-432 BLOCK # : BLOCK-1 SHARFABAD STREET AREA : GROUND FLOOR, FB AREA NEAREST LAND MARK : MASJID-E-HDIDAYAT CITY : KARACHI	MUSSAB UMAR 42101-1760436-1	TAYYAB AHMED	461	108	-	569	457	97	-	554
111	YOUSAF RIAZ	HOUSE # : H # 168 BLOCK # : ST # 54 MIR CHAKAR KHAN ROAD STREET AREA : 14/3 NEAREST LAND MARK : CITY : ISLAMABAD	YOUSAF RIAZ 37405-2677422-7	SARDAR MASEEH RIAZ	519	150	-	668	516	138	-	654
112	NAWAZ AHMAD	HOUSE # : H NO 5 BLOCK # : H BLOCK BUTT CHOWK SARZAR STREET AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	NAWAZ AHMAD 36002-2153124-1	MUHAMMAD RAFIQUE	451	94	-	546	450	82	-	532
113	AMNA LIQAT	HOUSE # : 2 BLOCK # : CHAUDHARY PARK STREET AREA : RASHID ROAD SILA GANJ NEAREST LAND MARK : CITY : LAHORE	AMNA LIQAT 36202-3088762-2	LIQAT ALI	441	96	-	537	440	85	-	525
114	NAZIR AHMED JAMALI	HOUSE # : HOUSE NO 102 BLOCK # : HYDER SHAH COLONY STREET AREA : ABRI TANDOJAM NEAREST LAND MARK : CITY : HYDERABAD	NAZIR AHMED JAMALI 41303-5636497-1	KHULDA BUX JAMALI	443	100	-	543	441	88	-	529

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

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
115	IQBAL SOOMRO	HOUSE # : HOUSE NO 74 BLOCK # : 2ND FLOR GULZAR E BUILDING STREET : AREA : DARRUL HO IPT GROUND KEEMARI NEAREST LAND MARK : CITY : KARACHI	IQBAL SOOMRO 42301-173292-9	MUHAMMAD YOUSUF SOOMRO	468	98	-	565	465	85	-	550
116	TOUSEEF HUSSAN JAFFARI	HOUSE # : H NO 502 BLOCK # : F BLOCK, NEAR DEGREE COLLEGE STREET : AREA : KATARIAN NEAREST LAND MARK : CITY : RAWALPINDI	TOUSEEF HUSSAN JAFFARI 61101-191495-1	MANZOOR ALAHI	503	147	-	650	502	135	-	637
117	MUHAMMAD SHOAB	HOUSE # : FLT9 E-102 BLOCK # : BLK 1 1ST FLR ASMA GARDEN METR STREET : AREA : ABUL ASFAHANI RD NEAREST LAND MARK : CITY : KARACHI	MUHAMMAD SHOAB 42101-5531547-1	MUHAMMAD ISMAIL	500	105	-	605	499	93	-	592
118	NASIR RAZA	HOUSE # : QURBAN LINE BLOCK # : SSP TELECOMMUNICATION STREET : AREA : GENERATOR ROOM NEAREST LAND MARK : CITY : LAHORE	NASIR RAZA 38201-1165128-9	AMEER ALI KHAN	534	108	-	641	533	95	-	628
119	SUMBLE ROSE	HOUSE # : ROOM# 39 BLOCK # : NURSING HOSTEL PIMH STREET : AREA : JAIL ROAD, SHADWAN 2 NEAREST LAND MARK : CITY : LAHORE	SUMBLE ROSE 38103-2851769-0	PARVEEZ RAHEEL	542	112	-	654	539	88	-	637
120	MUHAMMAD IMRAN KHAN	HOUSE # : H NO 447 BLOCK # : BLK 1/2 STREET : AREA : GHOURI 1 TOWN PHASE NEAREST LAND MARK : CITY : ISLAMABAD	MUHAMMAD IMRAN KHAN 37405-0210027-1	IFTIKHAR AHMED KHAN	521	106	-	627	515	93	-	608
121	SHAHRYAR SADIQ LODHI	HOUSE # : HR021 BLOCK # : ST # 7 MUHALLAN TULSA ROAD STREET : AREA : LALAZAR COLONY NEAREST LAND MARK : CITY : RAWALPINDI	SHAHRYAR SADIQ LODHI 37405-6141999-9	MUHAMMAD SADIQ LODHI	545	155	-	700	544	142	-	686
122	NAHEED NASEER	HOUSE # : H NO 13 BLOCK # : B AZFAL PARK, AMIR ROAD STREET : AREA : SHAD BAGH NEAREST LAND MARK : CITY : LAHORE	NAHEED NASEER 35202-2839066-2	NASEER AHMAD	585	122	-	707	583	108	-	691
123	MUHAMMAD YASIR HANIF KHAN	HOUSE # : H NO 197 BLOCK # : E BLOCK STREET : AREA : HAZDA TOWN NEAREST LAND MARK : CITY : KAHNA NAU FEROPZOR ROAD LAHORE	MUHAMMAD YASIR HANIF KHAN 35102-6104663-7	MUHAMMAD HANIF	558	113	-	671	556	99	-	655
124	YASMIN AKHTAR	HOUSE # : BLOCK # : STREET : AREA : 5 MARLA SCHEME KOTLA NEAREST LAND MARK : CITY : JAGOBGANI P/O BZJ NURSING NEAR MULTAN PUBLIC SCHOOL BOSAN ROAD MULTAN	YASMIN AKHTAR 38102-3980210-6	SARDAR QAISER ABBAS KHAN	587	120	-	707	576	105	-	681
125	ABDULLAH	HOUSE # : H NO 188-A BLOCK # : EDEN ABAD EXTENTION STREET : AREA : BLOCK D NEAR DHA 11 NEAREST LAND MARK : CITY : EDEN NULAN 2 JATI UMRA ROAD LAHORE	ABDULLAH 14301-1697920-7	GHULAM QASIM	497	123	-	620	495	108	-	603
126	MUMTAZ ALI MALLAH	HOUSE # : HOUSE NO 4 BLOCK # : AZIZABAD SOCIETY STREET : AREA : QASIMABAD NEAREST LAND MARK : NOOR CHANDIO GOTH HAPPY HOMES CITY : HYDERABAD	MUMTAZ ALI MALLAH 41308-7315002-9	MUHAMMAD PUNHAL MALLAH	614	131	-	745	611	115	-	726
127	KASHIF AMJAD	HOUSE # : 153 P D BLOCK # : PEOPLES COLONY NO 1 STREET : AREA : NR KHIZAR MASJID NEAREST LAND MARK : CITY : Faisalabad	KASHIF AMJAD 33100-0599113-7	AMJAD JAVED	571	129	-	700	587	113	-	680
128	OSAMA BIN ARIF	HOUSE # : H NO328 BLOCK # : RAVI STREET : AREA : BLOCK ALLAMA IQBAL NEAREST LAND MARK : CITY : TOWN LAHORE	OSAMA BIN ARIF 35202-5714203-5	MUHAMMAD ARIF CHAUDHRY	596	131	-	727	595	115	-	710
129	BAGIR RASOOL ANWAR	HOUSE # : 11 BLOCK # : 15 FLOOR CANAL PARK SIKANDER A STREET : AREA : ROAD GULBERG 2 NEAREST LAND MARK : CITY : LAHORE	BAGIR RASOOL ANWAR 35302-9531051-3	MUHAMMAD ANWAR ZAUIQ	600	134	-	733	608	118	-	698
130	REHANA KAUSAR	HOUSE # : FALAT NO 03 BLOCK # : FULI KILAH STREET : AREA : CENTER MANGA MANDI NEAREST LAND MARK : CITY : LAHORE	REHANA KAUSAR 33104-2047909-6	MUHAMMAD KHURRAM SHAHZAD ALVI	660	135	-	795	659	118	-	777

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

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
131	NASIR ALI ABBAS	HOUSE # : H NO 1048XEN BLOCK # : STREET - AREA - AL RAZA STREET NEAREST LAND MARK - CITY : BEHIND MASUD MANSOOR MURALLA (SMAIL ZA COLONY MULTAN)	NASIR ALI ABBAS 38302-4022700-9	NAZEER HUSSAIN	700	149	-	849	699	132	-	831
132	MUHAMMAD SHAHZAD AMJAD RAJA	HOUSE # : BLOCK # : MOHALLAH NADIR ABAD STREET - AREA - NILORE NEAREST LAND MARK : IMCG CITY : ISLAMABAD	MUHAMMAD SHAHZAD AMJAD RAJA 61101-1992085-1	MUHAMMAD AMJAD BAGI	694	143	-	838	690	125	-	815
133	SHAMIM	HOUSE # : H NO 61 BLOCK # : BLOCK L AL HUSNAT STREET - AREA : GULBERG II NEAR KALMA CHOWK,NEAREST LAND MARK : CITY : LAHORE	SHAMIM 35202-6726386-2	PERVAIZ MASIH	727	153	-	879	725	134	-	859
134	WASEEM ASHRAF	HOUSE # : H NO 287 BLOCK # : BADAR BLOCK STREET - AREA : ALAMA IOBAL TOWN NEAREST LAND MARK : CITY : LAHORE	WASEEM ASHRAF 35202-9953121-7	MUHAMMAD ASHRAF	819	152	-	971	817	133	-	950
135	MUHAMMAD NOMAN ELAHI	HOUSE # : D 222 BLOCK # : ST 1 GREEN CAP HOUSING SOCIETY STREET - AREA : 18 KM FERROZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD NOMAN ELAHI 42261-4866791-1	FAZAL ELAHI	854	160	-	1,013	851	141	-	992
136	MUHAMMAD MANSOOR BUTT	HOUSE # : 1/10 BLOCK # : USMAN ST FAROOQ PARK STREET - AREA : ICHRA NEAREST LAND MARK - CITY : LAHORE	MUHAMMAD MANSOOR BUTT 35202-8077112-3	MUHAMMAD YOUNUS MASOOD BUTT	782	157	-	939	773	138	-	911
137	HAMAYYUM FAIZ RASOOL	HOUSE # : H NO 08 BLOCK # : A-BLOCK STREET - AREA : ST NO 14 NEAREST LAND MARK - CITY : EDEN VILLAGS HOME MULTAN ROAD THOKAR LAHORE	HAMAYYUM FAIZ RASOOL 32402-8507296-1	SHAIKAT HUSSAIN	800	166	-	966	799	146	-	945
138	GHULAM MUSTAFA	HOUSE # : H NO 588 BLOCK # : ST 03 H2 BLOCK STREET - AREA : IZHAR TOWN NEAREST LAND MARK : CITY : LAHORE	GHULAM MUSTAFA 31100-4493744-9	MUHAMMAD HUSSAIN	971	183	-	1,153	971	161	-	1,132
139	ALI RIZWAN	HOUSE # : H N 012 BLOCK # : ST NO 40 STREET - AREA : MOUHAJIB AHD MUSHAL NEAREST LAND MARK - CITY : PURA LAHORE	ALI RIZWAN 33201-1398306-7	MALK GHULAM SHABIR	1,000	196	-	1,196	998	174	-	1,172
140	TARIQ IZHAR	HOUSE # : HOUSE 49 BLOCK # : BLK 02 SHAH FAISAL COLONY 02 STREET - AREA : NEAREST LAND MARK -RURKHANA CLUNG - CITY : KARACHI	TARIQ IZHAR 42101-8325408-7	IZHAR MOIN SIDDIQUI	993	204	-	1,197	991	179	-	1,170
141	KRAM ULLAH KHAN	HOUSE # : H NO 145 BLOCK # : EDEN AVENUE STREET - AREA : EXTENSION AIRPORT ROAD NEAREST LAND MARK - CITY : LAHORE	KRAM ULLAH KHAN 17301-0365603-5	DILAWAR KHAN	1,040	217	-	1,258	1,034	192	-	1,226
142	ZAFAR MAHMOOD KHALID	HOUSE # : H NO 327 BLOCK # : EDEN LANE VILLAS II STREET - AREA : DEFENCE ROAD NEAREST LAND MARK - CITY : LAHORE	ZAFAR MAHMOOD KHALID 90406-0137333-1	MALK GUL SHER KHAN	1,099	214	-	1,313	1,099	214	-	1,313
143	WAQAR UL HASSAN	HOUSE # : 9 BLOCK # : ST 1 NRG GOVT GIRLS HIGH SCHOOL STREET - AREA : GULSHAN ZAFAR COLONY NEAREST LAND MARK - CITY : munjdy LAHORE	WAQAR UL HASSAN 35405-6443998-3	GHULAM ABBAS	750	168	-	918	750	168	-	918
144	MUHAMMAD MANSOOR BUTT	HOUSE # : 1/10 BLOCK # : USMAN ST STREET - AREA : FAROOQ PARK ICHRA NEAREST LAND MARK - CITY : LAHORE	MUHAMMAD MANSOOR BUTT 35202-8077112-3	MUHAMMAD YOUNUS MASOOD BUTT	700	157	-	857	700	157	-	857
145	UMAR PERVAIZ	HOUSE # : 254 A BLOCK # : AL RAHEEM GARDEN STREET - AREA : PHASE 4, MANAWAN POLICE NEAREST LAND MARK - CITY : STATION G T ROAD, LAHORE	UMAR PERVAIZ 35202-9985000-9	MIRZA PERVAIZ HAMEED BAGI	695	153	-	848	695	153	-	848
146	BILAL BIN BAASIR	HOUSE # : HOUSE # 873-E BLOCK # : CANAL VIEW STREET - AREA - SOCIETY THOKAR NAZ BAG NEAREST LAND MARK - CITY : LAHORE	BILAL BIN BAASIR 37406-7091273-1	BAASIR HANIF	550	118	-	668	550	118	-	668
147	AGHA SAMAR ABBAS	HOUSE # : H NO 201 BLOCK # : OMESH STREET - AREA : SARFRAZ RAFIQUE ROAD NEAREST LAND MARK - CITY : LAHORE	AGHA SAMAR ABBAS 34104-7060892-5	SHAHID HAROON AGHA	546	120	-	666	546	120	-	666

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the Individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
148	SHOUKAT MASH	HOUSE # : 142 E BLOCK # : MARRIAM NISHATY COLONY STREET : AREA : NR. SUIAN CHOWK DAIIT NEAREST LAND MARK : CITY : LAHORE	SHOUKAT MASH 4201-698322-1	YOUSF MASH	440	95	-	535	440	95	-	535
149	REHAN YOUSUF	HOUSE # : FLAT# 110 BLOCK # : NQMAN GRAND CITY BLOCK-17 STREET : AREA : GULSTANE-JOHAR NEAREST LAND MARK : CITY : KARACHI	REHAN YOUSUF 42201-097130-1	MUHAMMAD AYUB	1,134	270	-	1,403	1,134	270	-	1,404
150	NAZ HUSSAN	HOUSE # : HOUSE#R-291 BLOCK # : SCE (UR-11) STREET : AREA : NORTH KARACHI NEAREST LAND MARK : NEAR YOUNUS MASJID CITY : KARACHI	NAZ HUSSAN 42101-148846-7	FARASAT HUSSAN	903	223	-	1,127	903	223	-	1,128
151	BABAR AMAN JAMANI	HOUSE # : FLAT # 407A BLOCK # : GARNET CENTER OPP FORUM MALL STREET : AREA : BUKUR QILTON NEAREST LAND MARK : NEAR BOAT BASIN : CITY : KARACHI	BABAR AMAN JAMANI 42301-3481948-3	AMAN ULLAH JAMANI	787	163	-	951	787	163	-	950
152	SYED AYAZ AHMED	HOUSE # : FLAT # A-105 BLOCK # : PLOT #L#9 GREY GARDEN STREET : AREA : BLOCK#16,GULSTANE-JOHAR NEAREST LAND MARK : CITY : KARACHI	SYED AYAZ AHMED 42101-1924564-1	SYED NAZ AHMED	594	117	-	711	594	117	-	711
153	SHEKH KHURRAM SHAHZAD	HOUSE # : H # 21 BLOCK # : OMER HOMES OPP SHELL PETROL PUI STREET : AREA : SATYANA ROAD NEAREST LAND MARK : CITY : FASALABAD	SHEKH KHURRAM SHAHZAD 33100-9180472-9	MUHAMMAD YAKHIA TABASSUM	754	178	-	931	754	178	-	932
154	TAUHEED JAN	HOUSE # : H # 88 BLOCK # : ST #5A, STREET : AREA : GHOR TOWN, PHASE INEAREST LAND MARK : CITY : ISLAMABAD	TAUHEED JAN 41304-7431836-5	JOHN BHATTI	739	161	-	900	739	161	-	900
155	JAVED AHMAD TARIQ	HOUSE # : H # 196 BLOCK # : BLOCK D PAK ARAB HOUSING STREET : AREA : SOCIETY FERDOPUR ROAD NEAREST LAND MARK : CITY : LAHORE	JAVED AHMAD TARIQ 3650-4384128-7	SHAHNADAT ALI	629	140	-	769	629	140	-	769
156	CLARA ANIS	HOUSE # : HF 1097 BLOCK # : ST# 23 STREET : AREA : G-111 NEAREST LAND MARK : CITY : ISLAMABAD	CLARA ANIS 61101-4039106-2	INAYAT MASH	442	98	-	540	441	98	-	539
157	MUNNAN UMAR	H NO 26-21 B REHAN GARDENS PHASE 1 FERDOPUR ROAD LAHORE	MUNNAN UMAR 33102-178871-1	CHAUDHRY UMAR DIN	704	227	28	959	704	227	28	959
158	AZHAR M KHAN	FLAT # A - 3 GROUND FLOOR ANWR KALLAPARTMENTS BLOCK# 08 PICHOS SHARRAHE-FAISAL NEAR TIE HOME	AZHAR M KHAN 42401-1903873-7	NAZAR MUHAMMAD KHAN	552	74	6	632	552	74	6	632
159	MUHAMMAD YASEEN	HF # 303 BLOCK 3 NEAR MUSTAFA KAMAL HOUSE GULSHAN-E-KOJAL NEAR MASJID E AMINA	MUHAMMAD YASEEN 42201-3969916-3	MUHAMMAD SAIED	420	138	34	591	420	138	34	591
160	IBTESAM UL JAMIL	HOUSE # 40 74 1ST FLOOR NAZIMABAD # 04 KARACHI NEAR MASJID-E-AJLIA	IBTESAM UL JAMIL 42101-8735245-1	ZAFAR UL JAMEEL SHAHJH	355	128	21	503	355	128	20	503
161	FAHAD M KHAN	FLAT # 1303 FLOOR 13 BLOCK J CREEK VISTA DHA PHSE B NEAR GOLF CLUB, KARACHI	FAHAD M KHAN 42301-0936570-3	MUNIR HASSAN KHAN	728	269	23	1,020	728	269	23	1,020
162	MUHAMMAD FAROOQ	HOUSE NO R 1229 DASTAGIR SOCIETY F#8 AREA NEAR AISHA MANZIL	MUHAMMAD FAROOQ 42101-6441000-3	ABDUL GHANI	270	427	99	796	270	427	99	796
163	ZEESHAN MEHMOOD	H # 88725F KRISHAN POORA ED GAH ROAD	ZEESHAN MEHMOOD 37405-9670434-7	SHEKH SHAIKAT MEHMOOD	376	131	34	541	376	131	34	541
164	INAM KHALIQ	HOUSE # : 88-B BLOCK # : RAUPIT TOWN STREET : AREA : CANAL BANK ROAD NEAREST LAND MARK : CITY : LAHORE	INAM KHALIQ 42301-3233715-9	ABDUL KHALIQ	1,337	293	-	1,630	1,334	293	-	1,627
165	AZIZ ULLAH KHAN	HOUSE # : P-104 BLOCK # : ST 3 CHAUDHRY PARK NR D TIPS STREET : AREA : GULL CHAKI NEAREST LAND MARK : CITY : FASALABAD	AZIZ ULLAH KHAN 33100-8215227-1	SHER ALI KHAN	953	190	-	1,144	951	190	-	1,141
166	NOUSHEEN FAROOQ	HOUSE # : 22 BLOCK # : EDEN VILLAS STREET : AREA : HARBANSUPURA NEAREST LAND MARK : CITY : LAHORE	NOUSHEEN FAROOQ 61101-1923433-6	MALIK FAROOQ KHAN ANWAN	962	165	-	1,137	952	165	-	1,137

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
167	MUHAMMAD AMANULLAH	HOUSE # : H 2-A BLOCK # : ST # 01 JAGBAR COLONY STREET : AREA : FAZAL TOWN NEAREST LAND MARK : CITY : RAWALPINDI	MUHAMMAD AMANULLAH 37405-034861-9	MUHAMMAD ZAFARULLAH	852	175	-	1,127	949	175	-	1,124
168	MAHVISH FATIMA	HOUSE # : H NO 917 BLOCK # : ST 28 JASMIN BLOCK STREET : AREA : BARRIA TOWN NEAREST LAND MARK : CITY : LAHORE	MAHVISH FATIMA 38103-3835000-6	ABDUL AZIZ	827	165	-	991	826	165	-	991
169	AMIR MAJEED	HOUSE # : 1288 BLOCK # : ST 4 MEHAR TOWN STREET : AREA : BEDIAN ROAD NEAREST LAND MARK : CITY : LAHORE	AMIR MAJEED 37405-1636039-7	ABDUL MAJEED	734	133	-	867	733	133	-	866
170	ZAHOOR AHMAD	HOUSE # : H NO 1-A BLOCK # : FAZAL STREET 44 MUSLIM PARK STREET : AREA : RAUGHAR NEAREST LAND MARK : CITY : LAHORE	ZAHOOR AHMAD 35202-3133785-1	RAJAH KHAN	731	142	-	873	729	142	-	871
171	ZIAULLAH NASIR	HOUSE # : ROOM 05 BLOCK # : FACTO CEMENT PVT LTD STREET : AREA : SANGHANI TOOL PLAZA NEAREST LAND MARK : CITY : ISLAMABAD	ZIA ULLAH NASIR 32032-1238459-3	GHULAM SARWAR	728	148	-	876	727	148	-	875
172	IRFAN LATIF AHMED	HOUSE # : 1 B BLOCK # : ST 9 ZALDAR ROAD STREET : AREA : DATA GUNJ BAKSHI ROAD NEAREST LAND MARK : CITY : LAHORE	IRFAN LATIF AHMED 32002-5340948-7	RANA LATIF AHMED	727	141	-	868	725	141	-	866
173	NADEEM IQBAL	HOUSE # : H NO 26 BLOCK # : HAJI HARISS STREET : AREA : STREET BAZAR WALTON ROAD NEAREST LAND MARK : CITY : WORKSHOP BAZAR LAHORE	NADEEM IQBAL 31102-1256308-5	MUHAMMAD BASHIR	700	148	-	848	699	148	-	847
174	SHAHEEN MIRAN	HOUSE # : 902 BLOCK # : BLOCK 3 D ST 3 STREET : AREA : GREEN TOWN NEAREST LAND MARK : CITY : LAHORE	SHAHEEN MIRAN 36602-4333194-2	MUHAMMAD MIRAN	675	140	-	815	674	140	-	814
175	MUHAMMAD ADNAN MASOOD	HOUSE # : BLOCK # : STREET : AREA : CHAK NO 29 JIB NARWALA NEAREST LAND MARK : ROAD CITY : FAISALABAD	MUHAMMAD ADNAN MASOOD 33100-2419449-3	MASOOD AHMAD	668	136	-	804	665	136	-	801
176	AFTAB AHMED	HOUSE # : H # R-32 BLOCK # : STRT FL-2 TARIQ BIN ZIYAD STREET : AREA : SOCIETY MALIR NEAREST LAND MARK : MASJID REHMANIYA CITY : KARACHI	AFTAB AHMED 42201-7371376-5	AHMED BUX MEMON	662	115	-	777	658	115	-	773
177	DAWOOD MUHAMMAD KHAN	HOUSE # : 131 B PAK BLOCK # : ARAB SOOD STREET : AREA : FEROZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	DAWOOD MUHAMMAD KHAN 34103-6531012-5	MASOOD NAWAZ KHAN	650	146	-	796	649	146	-	795
178	TARIQ KALEEM	HOUSE # : E-100 BLOCK # : BLK-8, GULSHAN-E-JAMAL STREET : AREA : RASHID MINHAS ROAD NEAREST LAND MARK : NEAR FSD PUNJ CITY : KARACHI	TARIQ KALEEM 42201-6927138-5	MUJEEB KHARABADY	622	94	-	716	615	94	-	709
179	MIRAN SOHAL	HOUSE # : H # 2 BLOCK # : ST # 1 FAISAL PARK BAGHAMPURA STREET : AREA : CANTT SAHWARI ROAD NEAREST LAND MARK : CITY : ALAMIA IQBAL PUBLIC SCHOOL LAHORE	MIRAN SOHAL 35201-1522071-9	SHOUKAT ALI	617	131	-	749	616	131	-	747
180	NOUMAN YOUSAF	HOUSE # : 10 BLOCK # : ST 3 BHATTI COLONY STREET : AREA : GREEN TOWN NEAREST LAND MARK : CITY : LAHORE	NOUMAN YOUSAF 35301-6834026-1	MUHAMMAD YOUSAF	600	125	-	725	599	125	-	724
181	SHER AFZAL KHAN	HOUSE # : HOUSE#A 402 BLOCK # : BLK 15 GORHARABAD STREET : AREA : 19 AREA NEAREST LAND MARK : MAKRANI HOTEL CITY : KARACHI	SHER AFZAL KHAN 42401-6887051-1	RAZA KHAN	578	117	-	695	562	117	-	679
182	ASAD SALEEM KHAN	HOUSE # : H NO 06 BLOCK # : MOHASHI STREET : AREA : ST NO 05 NEAREST LAND MARK : CITY : FEROUS MARKET GULBERG 3 LAHORE	ASAD SALEEM KHAN 33202-9636392-7	NOOR AHMED KHAN	562	124	-	686	561	124	-	685

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

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
183	SALEM RAZA	HOUSE # - BLOCK # - DOCTOR HOUSE NEAR RANA HASSNAT STREET - AREA - HAWILLY KHALID NAGAR NEAREST LAND MARK : NR KHALID DEPT STORE CITY : YUHANABAD, LAHORE	SALEM RAZA 33202-6025360-3	BOOTA MASHI	554	112	-	666	547	112	-	659
184	MUHAMMAD SAJJAD	HOUSE # - H NO 764 BLOCK # - BASTI SAIDAN SHAH STREET - AREA - WAZIR ALI ROAD UPPER MAL NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SAJJAD 33201-1584722-9	MUHAMMAD SHAFI	538	111	-	649	536	111	-	647
185	DIWAN ALI RAJPUT	HOUSE # - HOUSE NO 9 A BLOCK # - MR FAZAL TOWN STREET - AREA : UNIT NO 9 LATIFABAD NEAREST LAND MARK: ALAM IQBAL HIGH SCHOOL CITY: HYDERABAD	DIWAN ALI RAJPUT 41304-8704469-1	MUHAMMAD BRAHMI	501	106	-	607	499	106	-	605
186	MUHAMMAD AZAM	HOUSE # - BLOCK # - DAK KHANA KHAS JOJOHO DEER VILL STREET - AREA : EDUCATION SYSTEM NEAREST LAND MARK : CITY : RAWIND ROAD LAHORE	MUHAMMAD AZAM 33202-1524364-3	JUMAY KHAN	468	96	-	564	465	96	-	561
187	ZAFAR HUSSAIN	HOUSE # - BLOCK # - MUHALAH MUHAREEN ALAMDI SUR STREET - AREA : SURAJ MIAN ROAD NEAREST LAND MARK : CITY : MULTAN	ZAFAR HUSSAIN 36302-5118841-9	KHADIM HUSSAIN	463	96	-	559	458	96	-	554
188	FARHAN SHAHZAD	HOUSE # - 259 BLOCK # - ST NO 8 KOH E NOOR HOUSING SCH STREET - AREA : QANCHI SADHU NEAREST LAND MARK : CITY : LAHORE	FARHAN SHAHZAD 35404-9665325-9	ASIF JAN	459	83	-	542	456	83	-	539
189	SUFYAN ALI	HOUSE # - BLOCK # - STREET - AREA BASTI JUDGE MOZAMAMMI HANS NEAREST LAND MARK : CITY : NEAR ELEMENTRY SCHOOL AZAM HANS VEHARI ROAD BUDHLA ROAD MULTAN	SUFYAN ALI 36302-8736578-9	CHAUDHARY GHULAM QADIR SINDHU	458	98	-	557	458	98	-	556
190	AQEEL ASLAM	HOUSE # - H NO 108 BLOCK # - ST NO 22 MODERN COLONY STREET - AREA : KOT LAHORE NR FGA BIKR SCHOOL NEAREST LAND MARK : CITY : LAHORE	AQEEL ASLAM 33201-1252611-3	BM ASLAM	454	94	-	548	453	94	-	547
191	MUHAMMAD ANEES	HOUSE # - H NO 6 BLOCK # - ST 7 TAKIA NOOR SHAH STREET - AREA : ROAD MOZANAG NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ANEES 33202-0708746-3	MUHAMMAD YOUSAF	452	114	-	566	451	114	-	565
192	MUHAMMAD SHAHBAZ BHATTI	HOUSE # H # R-554 BLOCK # - BLK 9 DASTAGIR SOCIETY STREET - AREA - FB AREA NEAREST LAND MARK : MAJOR TUFAL SHAHEED SCHOOL CITY : KARACHI	MUHAMMAD SHAHBAZ BHATTI 42101-9745223-9	MUHAMMAD IDRAR	443	91	-	534	427	91	-	518
193	MUHAMMAD IBRAHIM KHOSO	HOUSE # - HOUSE NO 03 BLOCK # - VALLGE JUNO KHOSO STREET - AREA - TANDI ALAM NEAREST LAND MARK : CITY : HYDERABAD	MUHAMMAD IBRAHIM KHOSO 41303-0115880-5	MUHAMMAD HASSAN KHOSO	438	88	-	526	422	88	-	510
194	MUHAMMAD SHAHBAZ	HOUSE # - H # 08 BLOCK # : STREET - AREA - MADINA TOVIN NEAREST LAND MARK : KARDAR HOSPITAL CITY : FAISALABAD	MUHAMMAD SHAHBAZ 31103-8015825-7	GHULAM MURTAZA	429	89	-	518	429	89	-	518
195	RAHIM BAKHSH SHAHEEN	HOUSE # - H NO 22922 E BLOCK # - ST NO 3 STREET - AREA : PEER COLONY WALTON NEAREST LAND MARK : CITY : LAHORE	RAHIM BAKHSH SHAHEEN 42201-1503384-5	ALLAH DITTA	423	79	-	501	422	79	-	501
196	MUHAMMAD MOEEN UD DIN RAZA	HOUSE # - ROOM NO 11-A BLOCK # - STREET - AREA : 3.5 KM MANGA MANDI RAWIND NEAREST LAND MARK : CITY : ROAD EXECUTIVE HOSTEL LAHORE	MUHAMMAD MOEEN UD DIN RAZA 34101-8427038-1	MUHAMMAD MALKOIN CHEEMA	417	97	-	514	417	97	-	514
197	INAM UR RAHMI	HOUSE # - H NO 162-A BLOCK # - STREET - AREA : TIT APARA HOUSING SOCIETY NEAREST LAND MARK : CITY : RAWIND ROAD LAHORE	INAM UR RAHMI 33202-2906889-5	JAVAJD IQBAL	671	204	-	1,175	971	204	-	1,175
198	WAJID MUMTAZ	HOUSE # - H NO 06 BLOCK # - PICO ROAD MADNI STREET - AREA - MADNI STOP MULTAN ROAD NEAREST LAND MARK : CTY : GOSHA AHBAB LAHORE	WAJID MUMTAZ 35401-8912759-3	MUMTAZ HUSSAIN	494	106	-	600	493	106	-	599

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

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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
199	SYED AMEEN UDIN	HOUSE # HOUSE # R-92 BLOCK # : AL NOOR SOCIETY BLK-19 STREET AREA : F # AREA NEAREST LAND MARK : NOOR HOSPITAL CITY : KARACHI	SYED AMEEN UDIN 42101-889384-3	SYED SHAFUDDIN	857	189	-	1,046	857	189	-	1,046
200	AMIR SHAFI	HOUSE # HOUSE # 19K BLOCK # : GROUND FLOOR B12 STREET AREA : PECHS NEAREST LAND MARK : NEAR UBL MASJID CITY : KARACHI	AMIR SHAFI 42201-242406-1	CHAUDRY MUHAMMAD SHAFI	800	190	-	991	800	190	-	990
201	SHAHLA IBRAHIM	HOUSE # : B 48 BLOCK # : ALFALAH SOCIETY STREET AREA : SHAH Faisal COLONY BLK-3 NEAREST LAND MARK : CITY : KARACHI	SHAHLA IBRAHIM 42201-271191-2	IBRAHIM	419	93	-	512	419	93	-	512
202	MUHAMMAD NOMAN	HOUSE # : HOUSE # B-2 / 13 BLOCK # : SURVEY # 87 STREET AREA : GOLDEN TOWN AIRPORT NEAREST LAND MARK : NEAR WIRELESS GATE CITY : KARACHI	MUHAMMAD NOMAN 42501-389348-7	SAFDAR ALI	1,240	270	-	1,510	1,240	270	-	1,510
203	SYED ANWAR HUSSAIN GILLANI	HOUSE # : H #917 BLOCK # : ST # 107 STREET AREA : G-94 NEAREST LAND MARK : CITY : ISLAMABAD	SYED ANWAR HUSSAIN GILLANI 35202-135102-4	SYED MTIAZ HUSSAIN GILLANI	823	178	-	1,002	823	178	-	1,001
204	ABDUL HAMEED	HOUSE # : H NO 14-A BLOCK # : SHAHD COLONY LINK WAHDAT ROAD STREET AREA : NEAREST LAND MARK : CITY : LAHORE	ABDUL HAMEED 38402-859931-1	MUHAMMAD SHREEF	749	179	-	927	749	179	-	928
205	WAQAS KHURSHED	HOUSE # : BLOCK # : STREET AREA : FLAT NO 18 NEAREST LAND MARK : CITY : SECOND FLOOR GHANA CHOWK NISBAT ROAD LAHORE	WAQAS KHURSHED 35404-778177-2	KHURSHED KHUDSI MUHAMMAD	700	157	-	857	700	157	-	857
206	NISAR HUSSAIN	HOUSE # : H NO 1728 BLOCK # : ST 32 LAC 2 LAQUAT ASHRAF STREET AREA : COLONY MEHMOODSAD NO 8 NEAREST LAND MARK : CITY PAF CHAPTER SCHOOL CITY : KARACHI	NEAREST LAND MARK 42201-055109-1	GHULAM HUSSAIN	600	131	-	731	600	131	-	731
207	SYED SALMAN HAIDER RIZVI	HOUSE # : HOUSE # 46 BLOCK # : YASIR ARCADE METROVILL-3 STREET AREA : BLK-01 GULSHAN-E-IBRAHIM NEAREST LAND MARK : NEAR ASMA GARDEN CITY : KARACHI	SYED SALMAN HAIDER RIZVI 42201-882789-3	SYED HASAN AMEER RIZVI	600	130	-	730	600	130	-	730
208	MUHAMMAD UJAZ ANWAR	HOUSE # : H NO 555 BLOCK # : BLOCK 06 STREET AREA : SECTOR A2 AL MADINA HOTEL NEAREST LAND MARK : CITY : NURSERY STOP TOWNSHIP	MUHAMMAD UJAZ ANWAR 38402-767252-3	MUHAMMAD ANWAR JAVED	573	131	-	704	573	131	-	704
209	WAJAHAT AHMAD KHAN GHAFURI	HOUSE # : H NO 23-AH BLOCK # : STREET AREA : PECHS PHASE 1 COLLEGE ROAD NEAREST LAND MARK : CITY : LAHORE	WAJAHAT AHMAD KHAN GHAFURI 35202-972227-1	SHAFAT ULLAH KHAN GHAFURI	475	103	-	578	475	103	-	578
210	MUHAMMAD QASEEM RAZA	HOUSE # : H # 916 BLOCK # : 1ST FLOOR, ST # 49 STREET AREA : JINAH COLONY PIR GHADI ROAD NEAREST LAND MARK : CITY : CHENNAI LAHORE	MUHAMMAD QASEEM RAZA 37406-095170-9	MUHAMMAD SALEEM RAZA	453	102	-	555	453	102	-	555
211	AASHA KHALID	HOUSE # : 3781 BLOCK # : KEAR NOT NEAR ZAKI E MADINA STREET AREA : P BLOCK DEFENCE PHASE 1 NEAREST LAND MARK : CITY : LAHORE	AASHA KHALID 35404-727838-9	KHALID MEHMOOD	442	98	-	540	442	98	-	540
212	IRAN RAFIQUE	HOUSE # : H # 95 BLOCK # : SARBOA GARDEN 17 KM STREET AREA : FERDZ PUR ROAD AL KHITRA STATE NEAREST LAND MARK : CITY : LAHORE	IRAN RAFIQUE 35302-204392-3	MUHAMMAD RAFIQUE	424	95	-	519	424	95	-	519
213	IQBAL HUSSAIN RIZVI	FLAT NO 104 BLOCK#AS RABIA PATEL AZEEL HASSAN ISPHANI ROAD GULSHAN E IQBAL	IQBAL HUSSAIN RIZVI 42201-6465291-7	BASHARAT HUSSAIN RIZVI	999	265	12	1,276	999	265	12	1,276
214	MUSHTAQ MASHI	HOUSE # : 15-A STREET# 45 SITARA MARKET NEAR AL HABIB MARKET	MUSHTAQ MASHI 61101-814111-5	SADIQ MASHI	596	232	17	845	596	232	17	845
215	SHAHID ERFAN MALK	81 38C FALCOM HOUSE GRAMMAR SCHOOL STREET BLOCK 7 GULISTAN E JOHAR	SHAHID ERFAN MALK 42201-6490796-3	ERFAN MALK	371	138	29	537	371	138	28	537

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the Individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
216	ASAD RIZWAN	HOUSE # B-8 / 5TH CENTRAL LANE PHASE # 2 DHA, NEAR DEFENSE LIBRARY	ASAD RIZWAN 42301-8103196-5	SHEKH RIZWAN AFZAL	505	142	15	662	505	142	15	662
217	SYED KASHIF LIAQAT	HOUSE # BN-1607 STREET # 10 DHOK NAJID KHARABAN E SIR SYED SECTOR # 4-A	SYED KASHIF LIAQAT 81101-3504691-7	SYED LIAQAT ALI SHAH	400	121	10	530	400	121	10	531
218	Shahid Saleem	STREET # 02, BAZAR # 01, ASGHAR COLONY, KACHA EMINABAD	Shahid Saleem 34101-4989015-1	MOHAMMAD SALEEM	-	1,718	-	1,718	-	1,718	-	1,718
219	Nadeem Ahmed	HOUSE # 189, MUMTAZ STREET	Nadeem Ahmed 35202-6666276-5	MUHAMMAD ABDULLAH	-	3,409	-	3,409	-	566	-	566
220	SYED WASEEM SHAH	HOUSE # - 221 BLOCK # - ST 19 S BLOCK STREET - AREA : IMPERIAL GARDEN NEAREST LAND MARK : CITY : LAHORE	SYED WASEEM SHAH 42201-1517145-9	SYED MANZOOR HUSSAIN SHAH	1,181	220	-	1,401	1,178	220	-	1,398
221	WASIF BALUCH ASHRAFI	HOUSE # - FLT# B-208 BLOCK # B51A GARDEN BLK 13 STREET - AREA : GULSTAN E DINAR NEAREST LAND MARK : DAR UL SEHAT HOSPITAL CITY : KARACHI	WASIF BALUCH ASHRAFI 35202-2796656-7	KHALID PERVAIZ BALUCH ASHRAF	885	184	-	1,168	983	184	-	1,167
222	ALLA UD DIN AHMAD	HOUSE # : H NO 65 BLOCK # : H BLOCK MUHALLAH STREET - AREA : WAHADAT COLONY NEAREST LAND MARK : CITY : LAHORE	ALLA UD DIN AHMAD 32202-9949718-9	MAGSOOD AHMAD	961	185	-	1,147	954	185	-	1,139
223	GULZAR AHMAD	HOUSE # : HH 323 BLOCK # : STF 95 STREET - AREA : G-94 NEAREST LAND MARK : CITY : ISLAMABAD	GULZAR AHMAD 81101-646452-3	AHMED ALI	855	170	-	1,025	855	170	-	1,025
224	ANJUM JAVED	HOUSE # : H NO 01 BLOCK # : STREET - AREA : POSTERN GATE LAHORE FORT NEAREST LAND MARK : CITY : LAHORE	ANJUM JAVED 35200-1547852-5	MUHAMMAD SAQDAR	770	156	-	927	770	156	-	926
225	MALIK SALAH-UD-DIN	HOUSE # : HH 1652 BLOCK # : STREET - AREA : NEAR CITY CENIMA OPP LHR FORT NEAREST LAND MARK : CITY : LAHORE	MALIK SALAH-UD-DIN 35202-0122062-1	MALIK LAL DIN	721	138	-	859	721	138	-	859
226	SYED MURTAZA ALI AZAM	HOUSE # : FLAT # 217 BLOCK # : SEA WORLD RESIDY BLK-6 STREET - AREA : CLIFTON NEAREST LAND MARK : ZIAUDDIN HOSPITAL CITY : KARACHI	SYED MURTAZA ALI AZAM 42201-0491149-3	SYED HARIS ALI AZAM	704	146	-	851	701	146	-	847
227	SARA AZMAT	HOUSE # : H # 2472 BLOCK # : ST 57 STREET - AREA : ABU GHAKR BLOCK PHASE 5 NEAREST LAND MARK : BAHRIA TOWN CITY : RAWALPINDI	SARA AZMAT 37301-9735836-4	AZMAT ULLAH KHAN	653	131	-	783	643	131	-	774
228	SHEKH MUHAMMAD YASIR	HOUSE # : H NO 198 BLOCK # : NEAR GHARI SHAHU STREET - AREA : LDA HOPE ROAD ENGINE SHED NEAREST LAND MARK : CITY : LAHORE	SHEKH MUHAMMAD YASIR 35202-2418553-5	SHEKH GHULAM SAIF ULLAH	640	140	-	780	638	140	-	778
229	SHARIF KHAN KHATTAK	HOUSE # : QTR NO 12816 BLOCK # : ISMAIL CAMP SARKERI PARKOJI STREET - AREA : ROAD NEAREST LAND MARK : CITY : LAHORE	SHARIF KHAN KHATTAK 42201-2788364-9	AMIR KHAN	621	144	-	765	620	144	-	764
230	KANWAL AMBREEN	HOUSE # : H # 10 BLOCK # : ST # 16-A JAMAT KHANE WALI GAL STREET - AREA : DAVIS ROAD NEAREST LAND MARK : CITY : LAHORE	KANWAL AMBREEN 37405-772244-2	MUHAMMAD SAEED	614	126	-	740	609	126	-	735
231	MUHAMMAD AFZAL	HOUSE # : H NO 147 E BLOCK # : ST NO 1 STREET - AREA : JAVID COLONY NEAREST LAND MARK : CITY : GHAZI ROAD NEAR DHA LAHORE	MUHAMMAD AFZAL 35202-2633364-5	ASHQO ALI	577	111	-	688	573	111	-	684
232	MUHAMMAD MUDASSER SYED	HOUSE # : H NO 274-A BLOCK # : UPPER PORTION STATE STREET - AREA : LIFE HOUSING SOCIETY DHA NEAREST LAND MARK : CITY : PHASE 5 LAHORE	MUHAMMAD MUDASSER SYED 35201-4578647-5	SYED GHULAM USSYDIYAN	557	105	-	662	554	105	-	659
233	SHAHID IQBAL	HOUSE # : H NO 345 BLOCK # : PAK BLOCK STREET - AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	SHAHID IQBAL 35202-7579161-9	MUHAMMAD IQBAL HUSSAIN	542	102	-	644	542	102	-	644

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
234	SYLVINA DANIEL	HOUSE # : HQ349 BLOCK # : ST#91 FECHS STREET : AREA : E-11/2 NEAREST LAND MARK : CITY : ISLAMABAD	SYLVINA DANIEL 4221-6023502-8	EMERSON JOHN RICHARD	540	104	-	644	537	104	-	641
235	SABA MANSHA	HOUSE # : H NO 2 BLOCK # : ST 06 STREET : AREA : USHER PARK KOT MUHAMMAD NEAREST LAND MARK : CITY : B BLOCK DHOLANWAL GULSHAN RAWI LAHORE	SABA MANSHA 35202-9889302-6	MUHAMMAD MANSHA	538	122	-	660	538	122	-	660
236	SHAHNAZ PARVEEN	HOUSE # : H NO 8/A BLOCK # : ST 50 STREET : AREA : ISLAM PURA NEAREST LAND MARK : CITY : LAHORE	SHAHNAZ PARVEEN 35202-2289136-2	MALIK MUHAMMAD KALEEM	521	117	-	638	521	117	-	638
237	MUSHTAQ AHMED QURESHI	HOUSE # : H NO 45 BLOCK # : STREET : AREA : NISHAD ROAD SEBON HARAM GATE NEAREST LAND MARK : CITY : MUHALLAH KAGANY KOT MULTAN	MUSHTAQ AHMED QURESHI 36302-2257269-3	HAFIZ GHULAM MOEEN UDDIN	520	106	-	626	519	106	-	625
238	MUHAMMAD MAJID	HOUSE # : H NO 12 BLOCK # : ST NO 1 BHATTI STREET STREET : AREA : ICHRA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD MAJID 35202-8547961-7	JAMAL UD DIN	513	116	-	629	513	116	-	629
239	MUHAMMAD ARSHAD	HOUSE # : HH107 BLOCK # : ST 25 QUAD-E-MALLAT COLONY STREET : AREA : CHUNGI AMAR SHAI NEAREST LAND MARK : CITY : KACHA JAIL ROAD, LAHORE	MUHAMMAD ARSHAD 35201-1587805-9	MUHAMMAD DEEN	497	106	-	603	497	106	-	603
240	ABDUL SATTAR	HOUSE # : BLOCK # : STREET : AREA : ABDUL SATTAR NEAR WASTI MASJID NEAREST LAND MARK : CITY : NEW 14 NUMBER CHUNGI BAHAWALPUR ROAD MULTAN	ABDUL SATTAR 33302-2278146-7	SHAIR MUHAMMAD	493	112	-	605	490	112	-	602
241	ABID SULTAN	HOUSE # : H NO 053 BLOCK # : MUHALLA WALAVAT BEGUM STREET : AREA : COLONY NEAR OPPOSITE SARTAJ NEAREST LAND MARK : CITY : FLOOR MILLS DHOBIGHAT G T ROAD LAHORE	ABID SULTAN 35201-4391395-9	SULTAN MUHAMMAD	474	100	-	575	474	100	-	574
242	RAO MUHAMMAD TAUFIQ	HOUSE # : H NO 32 A BLOCK # : DREAMS GARDEN DEFENCE ROAD STREET : AREA : NR RAWIND ROAD NEAREST LAND MARK : CITY : LAHORE	RAO MUHAMMAD TAUFIQ 35101-2557353-7	RAO MUHAMMAD SHAFIQ	472	100	-	572	471	100	-	571
243	SAJID ALI KHAN	HOUSE # : H NO 1 BLOCK # : ALI RAZA NEAR CHINCHEN STREET : AREA : COMMUNITY RAWIND ROAD NEAREST LAND MARK : CITY : LAHORE	SAJID ALI KHAN 33302-2026415-1	ZAWAR HUSSAIN KHAN	469	96	-	565	468	96	-	564
244	NAZIA MOHSIN NAZI	HOUSE # : E 19 BLOCK # : ROYAL COTTAGES BHATTA CHOWK STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	NAZIA MOHSIN NAZI 42301-8829787-0	MOHSIN HASSAN NAZI	465	108	-	573	465	108	-	573
245	SAGHEER AHMAD	HOUSE # : H NO 7284 BLOCK # : A J. REHMAN GARDEN STREET : AREA : PHASE 2 NEAREST LAND MARK : CITY : LAHORE	SAGHEER AHMAD 31102-0857650-7	NAZIR AHMAD	450	96	-	546	449	96	-	545
246	MUHAMMAD ASIF	HOUSE # : 92/10 BLOCK # : YOUNAS LINE MASKEEN SHAH DARBA STREET : AREA : SHAW ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ASIF 35201-8911461-1	FATEH MUHAMMAD	429	91	-	520	428	91	-	519
247	SAJID SALEEM	HOUSE # : H NO 35 BLOCK # : ST 174 RASHEED ST MOHALLA KAMB STREET : AREA : NEW SAMANBAD NEAREST LAND MARK : CITY : LAHORE	SAJID SALEEM 35200-1486178-1	SALEEM PAUL	417	88	-	506	412	88	-	500
248	SYEDA HAMIDA ANWAR GILLANI	HOUSE # : 211 BLOCK # : RUSTAMI PARK STREET : AREA : BABY GROUND SAMANBAD NEAREST LAND MARK : CITY : LAHORE	SYEDA HAMIDA-ANWAR GILLANI 35202-2273328-2	SYED ANWAR SHAH	417	88	-	506	417	88	-	505
249	MUHAMMAD JAMEEL UDDIN QULDSI	HOUSE # : H NO 122 BLOCK # : ST NO 3 BLOCK EE STREET : AREA : DHA PHASE 4 NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD JAMEEL UDDIN QULDSI 42000-3389971-9	GHULAM QULDSI FAROOQI	1,700	373	-	2,073	1,700	373	-	2,073

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the Individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
250	SAJJAD MEHMOOD KHAN	HOUSE # : H NO 133 V BLOCK # : BLOCK E STREET : AREA : MODEL TOWN NEAREST LAND MARK : CITY : LAHORE	SAJJAD MEHMOOD KHAN 33100-816912-3	SULTAN MEHMOOD KHAN	1,300	314	-	1,615	1,300	314	-	1,614
251	SHAHZAD QAMER	HOUSE # : H # 8 BLOCK # : ST # 59 GULZAR COLONY SAHIB B STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SHAHZAD QAMER 35202-4034859-1	QAMAR UD DIN	767	184	-	951	767	184	-	951
252	MUHAMMAD NAVEED	HOUSE # : H NO 1125A BLOCK # : STREET : AREA : NEAR CENTRAL PARK HOSPITAL 21 NEAREST LAND MARK : CITY : KM CENTRAL PARK SOCIETY LAHORE	MUHAMMAD NAVEED 33100-2367595-3	MUHAMMAD SADDIQUE	749	163	-	912	749	163	-	912
253	ALI JAWAD	HOUSE # : H NO 67 B BLOCK # : NR UMT COLLEGE ROAD STREET : AREA : RESIDUE HOUSING NEAREST LAND MARK : CITY : SOCIETY LAHORE	ALI JAWAD 35202-2565230-9	SHAHZAD NAJAM	727	161	-	888	727	161	-	888
254	IFTIKHAR HUSSAIN	HOUSE # : BLOCK # : STREET AREA : ROOM FIRST FLOOR NEAREST LAND MARK : CITY : SHAHZAD HOSTEL 786 HOTEL GHALIB MARKET LAHORE	IFTIKHAR HUSSAIN 36501-7109430-5	PEER BAKHSH	716	167	-	883	716	167	-	883
255	QAISER IOBAL	HOUSE # : H # 319 BLOCK # : FAYAZ ST. CHIRASHI COLONY SHAH STREET : AREA : NR JAMIA MASJID KARAM ELAHI NEAREST LAND MARK : CITY : LAHORE	QAISER IOBAL 35202-8079890-7	MUHAMMAD BASHIR	600	128	-	728	600	128	-	728
256	AQEEL ASLAM	HOUSE # : HR108 BLOCK # : ST#2 MODERN COLONY STREET : AREA : NR FGA BIBLE COLLEGE MOT NEAREST LAND MARK : CITY : LAKHAT LAHORE	AQEEL ASLAM 35201-1232611-3	B MASLAM	560	123	-	683	560	123	-	683
257	NASEEM AHMED SIDDIQUI	HOUSE # : H NO A-58 BLOCK # : BLOCK 13-D STREET : AREA : GULSHAN-E-IOBAL NEAREST LAND MARK: NEAR MASJID AQSA MOR CITY : KARACHI	NASEEM AHMED SIDDIQUI 42201-3787098-9	FAROOQ AHMED SIDDIQUI	555	123	-	678	555	123	-	678
258	ALI JAVED	HOUSE # : H NO 59 BLOCK # : BLOCK E STREET : AREA : MODEL TOWN NEAREST LAND MARK : CITY : LAHORE	ALI JAVED 35200-1779535-9	JAVED IOBAL	443	105	-	548	443	105	-	548
259	NASIR NAEEM	HOUSE # : HF 27 BLOCK # : ST# 59 STREET : AREA : Q-132 NEAREST LAND MARK : CITY : ISLAMABAD	NASIR NAEEM 33100-0631990-7	BASHIR AHMED NAEEM	435	99	-	534	435	99	-	534
260	MOHAMMAD HASSAN	HOUSE # : FLAT NO B-204 BLOCK # : 2 FLOOR MINIMA TOWER MINIMA HOUS STREET : AREA : 384 PECHS NEAREST LAND MARK : CITY : KARACHI	MOHAMMAD HASSAN 42201-0864297-5	MOHAMMAD USMAN	1,455	330	-	1,785	1,455	330	-	1,785
261	MUHAMMAD AMAN KHAN	HOUSE # : H # R-294 BLOCK # : BLK-1 SCHM-33 METROVILL-II AREA STREET : AREA : GULZER HUB#2#1#3#4#5#6#7#8#9#10#11#12#13#14#15#16#17#18#19#20#21#22#23#24#25#26#27#28#29#30#31#32#33#34#35#36#37#38#39#40#41#42#43#44#45#46#47#48#49#50#51#52#53#54#55#56#57#58#59#60#61#62#63#64#65#66#67#68#69#70#71#72#73#74#75#76#77#78#79#80#81#82#83#84#85#86#87#88#89#90#91#92#93#94#95#96#97#98#99#100#101#102#103#104#105#106#107#108#109#110#111#112#113#114#115#116#117#118#119#120#121#122#123#124#125#126#127#128#129#130#131#132#133#134#135#136#137#138#139#140#141#142#143#144#145#146#147#148#149#150#151#152#153#154#155#156#157#158#159#160#161#162#163#164#165#166#167#168#169#170#171#172#173#174#175#176#177#178#179#180#181#182#183#184#185#186#187#188#189#190#191#192#193#194#195#196#197#198#199#200#201#202#203#204#205#206#207#208#209#210#211#212#213#214#215#216#217#218#219#220#221#222#223#224#225#226#227#228#229#230#231#232#233#234#235#236#237#238#239#240#241#242#243#244#245#246#247#248#249#250#251#252#253#254#255#256#257#258#259#260#261#262#263#264#265#266#267#268#269#270#271#272#273#274#275#276#277#278#279#280#281#282#283#284#285#286#287#288#289#290#291#292#293#294#295#296#297#298#299#300#301#302#303#304#305#306#307#308#309#310#311#312#313#314#315#316#317#318#319#320#321#322#323#324#325#326#327#328#329#330#331#332#333#334#335#336#337#338#339#340#341#342#343#344#345#346#347#348#349#350#351#352#353#354#355#356#357#358#359#360#361#362#363#364#365#366#367#368#369#370#371#372#373#374#375#376#377#378#379#380#381#382#383#384#385#386#387#388#389#390#391#392#393#394#395#396#397#398#399#400#401#402#403#404#405#406#407#408#409#410#411#412#413#414#415#416#417#418#419#420#421#422#423#424#425#426#427#428#429#430#431#432#433#434#435#436#437#438#439#440#441#442#443#444#445#446#447#448#449#450#451#452#453#454#455#456#457#458#459#460#461#462#463#464#465#466#467#468#469#470#471#472#473#474#475#476#477#478#479#480#481#482#483#484#485#486#487#488#489#490#491#492#493#494#495#496#497#498#499#500#501#502#503#504#505#506#507#508#509#510#511#512#513#514#515#516#517#518#519#520#521#522#523#524#525#526#527#528#529#530#531#532#533#534#535#536#537#538#539#540#541#542#543#544#545#546#547#548#549#550#551#552#553#554#555#556#557#558#559#560#561#562#563#564#565#566#567#568#569#570#571#572#573#574#575#576#577#578#579#580#581#582#583#584#585#586#587#588#589#590#591#592#593#594#595#596#597#598#599#600#601#602#603#604#605#606#607#608#609#610#611#612#613#614#615#616#617#618#619#620#621#622#623#624#625#626#627#628#629#630#631#632#633#634#635#636#637#638#639#640#641#642#643#644#645#646#647#648#649#650#651#652#653#654#655#656#657#658#659#660#661#662#663#664#665#666#667#668#669#670#671#672#673#674#675#676#677#678#679#680#681#682#683#684#685#686#687#688#689#690#691#692#693#694#695#696#697#698#699#700#701#702#703#704#705#706#707#708#709#710#711#712#713#714#715#716#717#718#719#720#721#722#723#724#725#726#727#728#729#730#731#732#733#734#735#736#737#738#739#740#741#742#743#744#745#746#747#748#749#750#751#752#753#754#755#756#757#758#759#760#761#762#763#764#765#766#767#768#769#770#771#772#773#774#775#776#777#778#779#780#781#782#783#784#785#786#787#788#789#790#791#792#793#794#795#796#797#798#799#800#801#802#803#804#805#806#807#808#809#810#811#812#813#814#815#816#817#818#819#820#821#822#823#824#825#826#827#828#829#830#831#832#833#834#835#836#837#838#839#840#841#842#843#844#845#846#847#848#849#850#851#852#853#854#855#856#857#858#859#860#861#862#863#864#865#866#867#868#869#870#871#872#873#874#875#876#877#878#879#880#881#882#883#884#885#886#887#888#889#890#891#892#893#894#895#896#897#898#899#900#901#902#903#904#905#906#907#908#909#910#911#912#913#914#915#916#917#918#919#920#921#922#923#924#925#926#927#928#929#930#931#932#933#934#935#936#937#938#939#940#941#942#943#944#945#946#947#948#949#950#951#952#953#954#955#956#957#958#959#960#961#962#963#964#965#966#967#968#969#970#971#972#973#974#975#976#977#978#979#980#981#982#983#984#985#986#987#988#989#990#991#992#993#994#995#996#997#998#999#1000#1001#1002#1003#1004#1005#1006#1007#1008#1009#1010#1011#1012#1013#1014#1015#1016#1017#1018#1019#1020#1021#1022#1023#1024#1025#1026#1027#1028#1029#1030#1031#1032#1033#1034#1035#1036#1037#1038#1039#1040#1041#1042#1043#1044#1045#1046#1047#1048#1049#1050#1051#1052#1053#1054#1055#1056#1057#1058#1059#1060#1061#1062#1063#1064#1065#1066#1067#1068#1069#1070#1071#1072#1073#1074#1075#1076#1077#1078#1079#1080#1081#1082#1083#1084#1085#1086#1087#1088#1089#1090#1091#1092#1093#1094#1095#1096#1097#1098#1099#1100#1101#1102#1103#1104#1105#1106#1107#1108#1109#1110#1111#1112#1113#1114#1115#1116#1117#1118#1119#1120#1121#1122#1123#1124#1125#1126#1127#1128#1129#1130#1131#1132#1133#1134#1135#1136#1137#1138#1139#1140#1141#1142#1143#1144#1145#1146#1147#1148#1149#1150#1151#1152#1153#1154#1155#1156#1157#1158#1159#1160#1161#1162#1163#1164#1165#1166#1167#1168#1169#1170#1171#1172#1173#1174#1175#1176#1177#1178#1179#1180#1181#1182#1183#1184#1185#1186#1187#1188#1189#1190#1191#1192#1193#1194#1195#1196#1197#1198#1199#1200#1201#1202#1203#1204#1205#1206#1207#1208#1209#1210#1211#1212#1213#1214#1215#1216#1217#1218#1219#1220#1221#1222#1223#1224#1225#1226#1227#1228#1229#1230#1231#1232#1233#1234#1235#1236#1237#1238#1239#1240#1241#1242#1243#1244#1245#1246#1247#1248#1249#1250#1251#1252#1253#1254#1255#1256#1257#1258#1259#1260#1261#1262#1263#1264#1265#1266#1267#1268#1269#1270#1271#1272#1273#1274#1275#1276#1277#1278#1279#1280#1281#1282#1283#1284#1285#1286#1287#1288#1289#1290#1291#1292#1293#1294#1295#1296#1297#1298#1299#1300#1301#1302#1303#1304#1305#1306#1307#1308#1309#1310#1311#1312#1313#1314#1315#1316#1317#1318#1319#1320#1321#1322#1323#1324#1325#1326#1327#1328#1329#1330#1331#1332#1333#1334#1335#1336#1337#1338#1339#1340#1341#1342#1343#1344#1345#1346#1347#1348#1349#1350#1351#1352#1353#1354#1355#1356#1357#1358#1359#1360#1361#1362#1363#1364#1365#1366#1367#1368#1369#1370#1371#1372#1373#1374#1375#1376#1377#1378#1379#1380#1381#1382#1383#1384#1385#1386#1387#1388#1389#1390#1391#1392#1393#1394#1395#1396#1397#1398#1399#1400#1401#1402#1403#1404#1405#1406#1407#1408#1409#1410#1411#1412#1413#1414#1415#1416#1417#1418#1419#1420#1421#1422#1423#1424#1425#1426#1427#1428#1429#1430#1431#1432#1433#1434#1435#1436#1437#1438#1439#1440#1441#1442#1443#1444#1445#1446#1447#1448#1449#1450#1451#1452#1453#1454#1455#1456#1457#1458#1459#1460#1461#1462#1463#1464#1465#1466#1467#1468#1469#1470#1471#1472#1473#1474#1475#1476#1477#1478#1479#1480#1481#1482#1483#1484#1485#1486#1487#1488#1489#1490#1491#1492#1493#1494#1495#1496#1497#1498#1499#1500#1501#1502#1503#1504#1505#1506#1507#1508#1509#1510#1511#1512#1513#1514#1515#1516#1517#1518#1519#1520#1521#1522#1523#1524#1525#1526#1527#1528#1529#1530#1531#1532#1533#1534#1535#1536#1537#1538#1539#1540#1541#1542#1543#1544#1545#1546#1547#1548#1549#1550#1551#1552#1553#1554#1555#1556#1557#1558#1559#1560#1561#1562#1563#1564#1565#1566#1567#1568#1569#1570#1571#1572#1573#1574#1575#1576#1577#1578#1579#1580#1581#1582#1583#1584#1585#1586#1587#1588#1589#1590#1591#1592#1593#1594#1595#1596#1597#1598#1599#1600#1601#1602#1603#1604#1605#1606#1607#1608#1609#1610#1611#1612#1613#1614#1615#1616#1617#1618#1619#1620#1621#1622#1623#1624#1625#1626#1627#1628#1629#1630#1631#1632#1633#1634#1635#1636#1637#1638#1639#1640#1641#1642#1643#1644#1645#1646#1647#1648#1649#1650#1651#1652#1653#1654#1655#1656#1657#1658#1659#1660#1661#1662#1663#1664#1665#1666#1667#1668#1669#1670#1671#1672#1673#1674#1675#1676#1677#1678#1679#1680#1681#1682#1683#1684#1685#1686#1687#1688#1689#1690#1691#1692#1693#1694#1695#1696#1697#1698#1699#1700#1701#1702#1703#1704#1705#1706#1707#1708#1709#1710#1711#1712#1713#1714#1715#1716#1717#1718#1719#1720#1721#1722#1723#1724#1725#1726#1727#1728#1729#1730#1731#1732#1733#1734#1735#1736#1737#1738#1739#1740#1741#1742#1743#1744#1745#1746#1747#1748#1749#1750#1751#1752#1753#1754#1755#1756#1757#1758#1759#1760#1761#1762#1763#1764#1765#1766#1767#1768#1769#1770#1771#1772#1773#1774#1775#1776#1777#1778#1779#1780#1781#1782#1783#1784#1785#1786#1787#1788#1789#1790#1791#1792#1793#1794#1795#1796#1797#1798#1799#1800#1801#1802#1803#1804#1805#1806#1807#1808#1809#1810#1811#1812#1813#1814#1815#1816#1817#1818#1819#1820#1821#1822#1823#1824#1825#1826#1827#1828#1829#1830#1831#1832#1833#1834#1835#1836#1837#1838#1839#1840#1841#1842#1843#1844#1845#1846#1847#1848#1849#1850#1851#1852#1853#1854#1855#1856#1857#1858#1859#1860#1861#1862#1863#1864#1865#1866#1867#1868#1869#1870#1871#1872#1873#1874#1875#1876#1877#1878#1879#1880#1881#1882#1883#1884#1885#1886#1887#1888#1889#1890#1891#1892#1893#1894#1895#1896#1897#1898#1899#1900#1901#1902#1903#1904#1905#1906#1907#1908#1909#1910#1911#1912#1913#1914#1915#1916#1917#1918#1919#1920#1921#1922#1923#1924#1925#1926#1927#1928#1929#1930#1931#1932#1933#1934#1935#1936#1937#1938#1939#1940#1941#1942#1943#1944#1945#1946#1947#1948#1949#1950#1951#1952#1953#1954#1955#1956#1957#1958#1959#1960#1961#1962#1963#1964#1965#1966#1967#1968#1969#1970#1971#1972#1973#1974#1975#1976#1977#1978#1979#1980#1981#1982#1983#1984#1985#1986#1987#1988#1989#1990#1991#1992#1993#1994#1995#1996#1997#1998#1999#2000#2001#2002#2003#2004#2005#2006#2007#2008#2009#2010#2011#2012#2013#2014#2015#2016#2017#2018#2019#2020#2021#2022#2023#2024#2025#2026#2027#2028#2029#2030#2031#2032#2033#2034#2035#2036#2037#2038#2039#2040#2041#2042#2043#2044#2045#2046#2047#2048#2049#2050#2051#2052#2053#2054#2055#2056#2057#2058#2059#2060#2061#2062#2063#2064#2065#2066#2067#2068#2069#2070#2071#2072#2073#2074#2075#2076#2077#2078#2079#2080#2081#2082#2083#2084#2085#2086#2087#2088#2089#2090#2091#2092#2093#2094#2095#2096#2097#2098#2099#2100#2101#2102#2103#2104#2105#2106#2107#2108#2109#2110#2111#2112#2113#2114#2115#2116#2117#2118#2119#2120#2121#2122#2123#2124#2125#2126#2127#2128#2129#2130#2131#2132#2133#2134#2135#2136#2137#2138#2139#2140#2141#2142#2143#2144#2145#2146#2147#2148#2149#2150#										

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
266	ABBAS WALIKA	H # 65-A-NEW QUEEN ROAD LALAZAR PORT CLUB NEAR BEACH HOTEL	ABBAS WALIKA 42301-3823020-3	SAIF UDDIN WALIKA	979	385	23	1,386	979	385	23	1,387
267	SAAD NISAR	FLAT NO 1022 KHAYABANE-SARHAD PHASE NO 8 DHA BEHIND EXPRESSO COFFEE SHOP	SAAD NISAR 42301-6887803-1	NISAR YOUSUF	643	146	30	819	643	146	30	819
268	M TAYYAB IQBAL	H # 828, 2ND FLOOR KASHMIR BLOCK ALLAMA IQBAL TOWN	M TAYYAB IQBAL 35202-9777879-5	RANA ABBAS RAZA KHAN	437	137	9	583	437	137	8	582
269	FARHAN ALI HASHMI	HOUSE # : H NO 08 BLOCK # : HASHMI HOUSE STREET - AREA : GAU NO 25 QUAD MILIT NEAREST LAND MARK - CITY : COLONY CHUNGI AMAR SIDHU LAHORE	FARHAN ALI HASHMI 35201-8505923-9	FIDA HUSSAIN HASHMI	985	197	-	1,182	985	197	-	1,182
270	KAMRAN ZAFAR MALKI	HOUSE # : H NO 144-B BLOCK # : PHASE 1 DHA STREET - AREA : NEAREST LAND MARK - CITY : LAHORE	KAMRAN ZAFAR MALKI 35202-2569828-1	ZAFAR IQBAL MALKI	971	199	-	1,170	971	199	-	1,170
271	UMAIR HUSSAIN	HOUSE # : HR 38 BLOCK # : IRRAWADDI STREET - AREA : LAQUATABAD NEAREST LAND MARK - DILSHAD HOTEL CITY : KARACHI	UMAIR HUSSAIN 42101-8703699-1	IQBAL HUSSAIN	881	181	-	1,061	879	181	-	1,060
272	ROUHAN SHAKIR	HOUSE # : H NO 1200 BLOCK # : BLOCK SABAQZAR STREET - AREA : NEAREST LAND MARK - CITY : LAHORE	ROUHAN SHAKIR 35202-1627138-3	IHSAN SHAKIR	845	168	-	1,013	845	168	-	1,013
273	NUSRAT YAOOQB	HOUSE # : FB 53 BLOCK # : WAHDAT COLONY STREET - AREA : NR PILOT SCHOOL NEAREST LAND MARK - CITY : LAHORE	NUSRAT YAOOQB 35104-0586792-2	IQBAL NAZIR	799	181	-	980	798	181	-	979
274	MUHAMMAD HAYAT	HOUSE # : CHAK NO 238 R-B BLOCK # : JAYE SAMANR ROAD NEAR STREET - AREA : GREEN VALLEY NEW NEAREST LAND MARK - CITY : CATEL MARKET ROAD FASALABAD	MUHAMMAD HAYAT 33106-4978739-1	GHULAM ABBAS	693	157	-	849	691	157	-	848
275	AFSHAN	HOUSE # : FLAT V-203 BLOCK # : 2ND FLOOR PHASE 01 COUNTRY TOW STREET - AREA : SEC-15 B BEFERZONE NEAREST LAND MARK - HARMAN BAKERY CITY : KARACHI	AFSHAN 42101-2254101-4	MUHAMMAD AMIR KHAN	690	142	-	832	688	142	-	830
276	MUBASHIR AHMED	HOUSE # : H NO 64 BLOCK # : DHA PHASE 8 DHA VILLAS STREET - AREA : OPPOSITE AIRPORT NEAREST LAND MARK - CITY : LAHORE	MUBASHIR AHMED 35201-8569749-3	MUHAMMAD AZAM	677	125	-	802	672	125	-	797
277	MAAZ JAWED	HOUSE # : H NO 152 BLOCK # : DCHS PHASE 1 STREET - AREA : MAJUR CANTT NEAREST LAND MARK - NEAR CHECK POST NO 5 CITY : KARACHI	MAAZ JAWED 42301-0510354-6	JAWED MUNAWWAR	676	139	-	815	671	139	-	810
278	ADNAN ZIA	HOUSE # : H NO 22 BLOCK # : KAMIL BLOCK STREET - AREA : PHASE 1 NEAREST LAND MARK - CITY : LAHORE	ADNAN ZIA 36402-6553635-3	ZIA ULLAH KHAN	668	135	-	804	667	135	-	802
279	JOEL JUNIAD	HOUSE # : H O 1315 BLOCK # : A 11 STREET 10 STREET - AREA : ISLAM NAGAR NEAREST LAND MARK - CITY : WALTON ROAD CANTT LAHORE	JOEL JUNIAD 35201-7488953-5	BENJAMIN DAVID	592	122	-	714	578	122	-	700
280	GEORGE BASHIR	HOUSE # : BASTI NO 21 BLOCK # : 90-B TUFAL ROAD R A BAZAR STREET - AREA : CANTT NEAR NEAREST LAND MARK - CITY : CANTT LAHORE	GEORGE BASHIR 61101-0441217-7	SAWARNA MASHI	573	116	-	689	573	116	-	689
281	MUHAMMAD ALI	HOUSE # : 478 BLOCK # : ST 4 MUHAMMAD RIPI PAJEEI PAR STREET - AREA : KOT KHAWAJA SAEED NEAREST LAND MARK - CITY : LAHORE	MUHAMMAD ALI 35202-4398933-1	MUHAMMAD ANWAR	572	110	-	682	570	110	-	680
282	INAM UL HAQ	HOUSE # : H NO 239 C BLOCK # : ST NO 23 3D STREET - AREA : F-11/2 NEAREST LAND MARK - CITY : ISLAMABAD	INAM UL HAQ 33303-1887950-3	ANWAR UL HAQ	566	108	-	675	558	108	-	666

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the Individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
283	NEELOFER JOEL	HOUSE # : H NO 13/15 BLOCK # : A/11 STREET : AREA : STREET 10, ISLAM NAGAR NEAREST LAND MARK : CITY : WALTON ROAD LAHORE	NEELOFER JOEL 61101-5007044-4	JOEL JUNAID	557	116	-	673	556	116	-	672
284	MUHAMMAD MIRAN	HOUSE # : H NO 3 BLOCK # : STREET : AREA : SAGE KHURD BURJ ATTARI NEAREST LAND MARK : CITY : DAKORIAN KHAS SHEKHUPORA ROAD LAHORE	MUHAMMAD MIRAN 35401-1837996-5	MUHAMMAD ASLAM	534	110	-	644	532	110	-	642
285	HABIB ULLAH	HOUSE # : B O 3 BLOCK # : BEHIND OFFICER MESS STREET : AREA : SINDH REGT CENTER NEAREST LAND MARK : CITY : HYDERABAD	HABIB ULLAH 41308-8558314-3	ABDULLAH	525	106	-	631	523	106	-	629
286	SYED MUHAMMAD SALJAD HAIDER SHAH	HOUSE # : H NO 133 BLOCK # : ASKARI 3 STREET : AREA : OPPOSITE FOUJ : CITY FOUNDATION NEAREST LAND MARK : HOSPITAL BEDIAN ROAD LAHORE	SYED MUHAMMAD SALJAD HAIDER SHAH 37405-8526574-9	SYED MUHAMMAD NASEEM AZHAR	517	98	-	615	514	98	-	612
287	WAQAS ASHRAF	HOUSE # : H NO 198 B BLOCK # : STREET : AREA : PUNJAB SMALL INDUSTRY NEAREST LAND MARK : CITY : COOPERATIVE HOUSING SOCIETY DHA PHASE 5 LAHORE	WAQAS ASHRAF 32002-2934824-3	MUHAMMAD ASHRAF	515	98	-	613	515	98	-	613
288	MAZHAR HUSSAIN	HOUSE # : BLOCK # : STREET : AREA : ST NO 29/C ZAKIRYA TOWN NEAREST LAND MARK : CITY : BOSAN ROAD MULTAN	MAZHAR HUSSAIN 36303-0917110-9	KAREEM BAKSH	511	116	-	626	509	116	-	625
289	BADIHA ZAHID	HOUSE # : H NO 176 BLOCK # : BLOCK 3 STREET : AREA : MODEL TOWN EXTENSION NEAREST LAND MARK : CITY : LAHORE	BADIHA ZAHID 35002-1939786-2	SYED ZAHID HUSSAIN BUKHARI	482	97	-	579	462	97	-	569
290	BASAT ALI	HOUSE # : H O 22 BLOCK # : GOLF AVENUE SOCIETY STREET : AREA : ALLAMA IQBAL ROAD NEAREST LAND MARK : CITY : LAHORE	BASAT ALI 34302-2168702-7	MUHAMMAD AKBAR	444	103	-	547	442	103	-	545
291	DAWOOD ZAFAR	HOUSE # : FLAT NO 03 BLOCK # : BUILDING 10 STREET : AREA : B TYPE SHABIR TOWN RAWIND ROAD NEAREST LAND MARK : CITY : LAHORE	DAWOOD ZAFAR 31302-8166316-7	MIAN ZAFAR IQBAL	444	100	-	544	444	100	-	544
292	SYED AHMER HASNAIN ABDI	HOUSE # : H NO 951 BLOCK # : BLOCKA STREET : AREA : EXT STATE LIFE HOUSING SOCIETY NEAREST LAND MARK : CITY : LAHORE	SYED AHMER HASNAIN ABDI 42101-9448644-9	SYED AZHAR HASNAIN ABDI	440	82	-	523	440	82	-	522
293	NADEEM PERVAZ	HOUSE # : H # 4 BLOCK # : ST # 10 MODERN COLONY STREET : AREA : KOT LAKHPAT NEAREST LAND MARK : CITY : LAHORE	NADEEM PERVAZ 36203-3138263-1	ANTHONY PERVAZ	429	97	-	526	428	97	-	525
294	EHSAN ELAHI GHUARI	HOUSE # : H NO 33 BLOCK # : ROGHAN ST FATEH SHER ROAD STREET : AREA : NEI WAZIAN NEAREST LAND MARK : CITY : LAHORE	EHSAN ELAHI GHUARI 36202-860729-3	MUHAMMAD RAFI GHUARI	428	99	-	525	425	99	-	524
295	MUHAMMAD MANSOOR YOUSAF	HOUSE # : H# 37B BLOCK # : BLOCK N STREET : AREA : MODEL TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD MANSOOR YOUSAF 36202-2277554-9	MIAN MUHAMMAD YOUSAF	1,650	324	-	1,974	1,650	324	-	1,974
296	KHALIL EJAZ AWAN	HOUSE # : HOUSE NO 288 BLOCK # : ST # 11 BLOCKA SECTOR-IV STREET : AREA : AIR PORT HOUSING SOCIETY NEAREST LAND MARK : CITY : RAWALPINDI	KHALIL EJAZ AWAN 61101-7974027-7	EJAZ HUSSAIN HASRAT	1,150	240	-	1,390	1,150	240	-	1,390
297	MUHAMMAD SOHAB NASIM	HOUSE # : H NO 419 BLOCK # : TARIO BLOCK NEW GARDEN TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SOHAB NASIM 35202-767647-9	NASIM AKHTAR	1,100	234	-	1,334	1,100	234	-	1,334
298	AMIR QAYYUM	HOUSE # : H # 402 A BLOCK # : NORTH WEST SECOND AVENUE STREET : AREA : NFC HOUSING SOCIETY NEAREST LAND MARK : CITY : NEAR WAPDA TOWN LAHORE	AMR QAYYUM 35202-8009412-7	CHAUDHARY ABDUL QAYYUM	750	166	-	916	750	166	-	916

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
299	AMIR ABBAS	HOUSE # : H # B22 BLOCK # : SEC-C AMRHOJA SOCIETY STREET - AREA : SCHEME # 23 MALIR CANTT NEAREST LAND MARK : SADI TOWIN CITY : KARACHI	AMIR ABBAS 42201-8524743-1	SAMAAT HUSSAIN	700	154	-	854	700	154	-	854
300	AHMAD JAMSHAD	HOUSE # : H NO 659 BLOCK # : BLOCK L SUBZAZAR SCHEEM STREET - AREA : NEAREST LAND MARK : CITY : LAHORE	AHMAD JAMSHAD 35202-8330852-3	JAMSHAD KHAN	600	129	-	729	600	129	-	729
301	MUHAMMAD HANEEF	HOUSE # : ROOM NO 4 BLOCK # : REST HOUSE GDCL STAFF RESIDEN STREET - AREA : FREERAN CHAW ROAD NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD HANEEF 32103-9631767-7	NAZAR HUSSAIN	517	103	-	620	517	103	-	620
302	AMIR SHAHZAD	HOUSE # : HOUSE 39 BLOCK # : STREET 30 STREET - AREA : CAFE IRAM, MARKET G-62 NEAREST LAND MARK : CITY : ISLAMABAD	AMIR SHAHZAD 34201-4348891-9	WILLIAM ABDULLAH	500	112	-	612	500	112	-	612
303	NOUMAN KHAN	HOUSE # : HF 1169 BLOCK # : STA 111 STREET - AREA : G-9/4 NEAREST LAND MARK : CITY : ISLAMABAD	NOUMAN KHAN 61101-795556-1	NISAR AHMED KHAN ALI ZAI	500	114	-	614	500	114	-	614
304	ROMER SARDAR	HOUSE # : H NO 131 BLOCK # : ST NO 39 KAMBON STREET SHEIKH STREET - AREA : CHOWK NADEEM PARK, PECO ROAD NEAREST LAND MARK : CITY : KOTLIKWIKH LAHORE	ROMER SARDAR 36501-398854-3	SARDAR MASIH	500	98	-	598	500	98	-	598
305	SAJID HUSSAIN	HOUSE # : 93 BLOCK # : AL HAMAD PARK STREET - AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SAJID HUSSAIN 35202-3998923-5	MUHAMMAD HUSSAIN	500	99	-	599	500	99	-	599
306	ZAHOOR AHMAD	HOUSE # : H NO 148 BLOCK # : ST NO 44 FAZAL STREET MUSLIM STREET - AREA : PARK RAJ GARH NEAREST LAND MARK : CITY : LAHORE	ZAHOOR AHMAD 36202-3133785-1	RAJA KHAN	500	108	-	608	500	108	-	608
307	ZAHID HAFEEZ GONDAL	HOUSE # : BLOCK # : STREET - AREA : VILLAGE KHAMBA NEAR WAPDA NEAREST LAND MARK : CITY : TOWN PHASE 2 POST OFFICE THOKAR NAZ BAG NEAR JAMIA MASJID YA RASOOL ALLAH LAHORE	ZAHID HAFEEZ GONDAL 35202-788367-3	MUHAMMAD HAFEEZ GONDAL	499	113	-	612	499	113	-	612
308	SYED MUHAMMAD SALJAD HAIDER SHAH	HOUSE # : BLOCK # : H # 133, ASKARI - 3 STREET - AREA : SEWAN ROAD NEAREST LAND MARK : CITY : LAHORE CANTT	SYED MUHAMMAD SALJAD HAIDER SHAH 37405-0635574-9	SYED MUHAMMAD NASEEM AZHAR	496	107	-	603	496	107	-	603
309	WASIM SOHAL	HOUSE # : HNO 4 BLOCK # : ST 81 STREET - AREA : ASHRAP PARK NEAREST LAND MARK : CITY : NEW SHAHDABGH LAHORE	WASIM SOHAL 35202-233926-5	MUHAMMAD SHARIF	446	100	-	546	446	100	-	546
310	AHMAD SHERAZ	HOUSE # : 103 A BLOCK # : SABZAZAR STREET - AREA : NEAREST LAND MARK : CITY : LAHORE	AHMAD SHERAZ 35202-4987794-3	TAHR SALEEM	436	100	-	536	436	100	-	536
311	MUHAMMAD WASEEM	HOUSE # : L-49 BLOCK # : SECTOR-6/44 STREET - AREA : NORTH KARACHI NEAREST LAND MARK : NEAR TAYYBA MASJID CITY : KARACHI	MUHAMMAD WASEEM 42101-3073921-5	ABDUL QAYYUM	427	105	-	531	427	105	-	532
312	RAJA NOMAN RAFAQAT	HOUSE # : 1033 BLOCK # : PHASE-1 STREET - AREA : GULSHAN-E-HADEED NEAREST LAND MARK : SINDHU CHOWK CITY : KARACHI	RAJA NOMAN RAFAQAT 42501-2363111-3	RAJA RAFAQAT HAVIT	435	97	-	532	435	97	-	532
313	NADEEM AHMED	HOUSE # : FLAT-35 BLOCK # : 3RD FLOOR NOKOR DIN STREET - AREA : KHAN MANZIL JACKSON MARKET NEAREST LAND MARK : NEAR GOVT BO S SCHOOL CITY : KARACHI	NADEEM AHMED 42401-6673543-3	ABDUL RAUF NUSRAT	740	169	-	909	740	169	-	888
314	WASEEM DANISH	HOUSE # : H 1125 A BLOCK # : CENTRAL PARK MEDICAL COLLEGE STREET - AREA : 31 KM FERDZ PUR ROAD NEAREST LAND MARK : CITY : LAHORE	WASEEM DANISH 33302-4178846-3	MUHAMMAD SAEED	982	216	-	1,198	982	198	-	1,171

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the Individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
315	AHMED FAWAD HASHMI	HOUSE # 101 / 2 23RD STREET PHASE 5 EB KHAYABAN-E-MURAFIZ DHA KARACHI	AHMED FAWAD HASHMI 42301-850049-3	FAROOQ AHMED HASHMI	463	90	9	562	463	90	9	562
316	IRFAN ALI	HOUSE 697, ASKARI 9, ZARAR SHAHEED ROAD LAHORE CANT.	IRFAN ALI 33105-6785159-5	MUBARAK ALI	1,227	384	37	1,648	1,227	384	37	1,648
317	QAMAR SHARIF	HOUSE# 7-A RAJPUT TOWN CANAL BANK MULTAN ROAD	QAMAR SHARIF 33202-028969-9	MUHAMMAD SHARIF	382	141	26	549	382	141	26	549
318	S ASAD HABIB ABIDI	FLAT NO GF3, BLOCK 46, SEA VIEW TOWN SHIP, DHA PHASE 5, KARACHI	S ASAD HABIB ABIDI 42201-135423-3	SYED HABIB HASAN ABIDI	557	94	38	689	557	94	38	689
319	WAQAR UN NISA ZAFAR	HOUSE # 602 13TH STREET OFF KHARBAHA E-GADIAN PHASE 1, DHA NEAR SULTAN MASJID KARACHI	WAQAR UN NISA ZAFAR 42301-8002599-0	ZAFAR ASLAM	435	128	18	581	435	128	18	581
320	IRFAN LATIF AHMED	H NO 1-8 ST NO 9 ZALDAR ROAD DATA GUNJ BUKSH ROAD LAHORE	IRFAN LATIF AHMED 35200-654094-9	RANA LATIF AHMED	473	192	17	682	473	192	17	682
321	M ASIF AZEEM	HOUSE NO 96-A SUGAS SOCIETY PHASE 1	M ASIF AZEEM 33201-738454-5	M AZEEM SHEIKH	811	253	8	1,072	811	253	8	1,072
322	SHAHID LATIF	HF 142-B ST# 17 SAFARI VILLAS ONE EXTENTION BAHRIA TOWN	SHAHID LATIF 37465-6047203-3	ABDUL LATIF	672	225	15	912	672	225	15	912
323	MAJID NAZIR	H # 62 AHMED YAR BLOCK MUSTAFA TOWN NEAR SUBHAN WARRHAHA HALL LAHORE	MAJID NAZIR 33202-156940-1	NAZIR AHMAD	434	157	22	613	434	157	22	613
324	ABDUL HAMEED	14A SHAHID COLONY LINK WINDHAT ROAD REHMAN PURA ICHRA LAHORE	ABDUL HAMEED 36402-655993-3	M SHARIEF	585	216	12	816	585	216	12	815
325	ABDUL SALAM BASIT	HOUSE # : D45 BLOCK # : N/45 PHASE 2 STREET - AREA : DALMIA ROAD NEAREST LAND MARK : NEAR PSO PUMP CITY : KARACHI	ABDUL SALAM BASIT 42101-7194133-1	ABDUL SHAWOOR BASIT	795	818	-	1,613	-	818	-	818
326	RAO INTIZAR HUSSAIN	HOUSE # : PLT # 9-2 BLOCK # : FLT #06 3RD FLR STRT 32 DHA STREET AREA : TOWERED COMMERCIAL PHASE 5 NEAREST LAND MARK : ZAIGA IN RESTURENT CITY : KARACHI	RAO INTIZAR HUSSAIN 36203-1800659-3	MUHAMMAD YAOOOB NASEEM	1,178	223	-	1,399	1,173	223	-	1,396
327	RAKHSHANDA HASHMI	HOUSE # : H# 40 BLOCK # : ST# 687 STREET - AREA : G-130 NEAREST LAND MARK : CITY : ISLAMABAD	RAKHSHANDA HASHMI 37405-1295798-8	MIRZA MARWAT BAIG	1,083	211	-	1,293	1,079	211	-	1,290
328	HASSAN SAIED BAIG	HOUSE # : FLAT C A 8 BLOCK # : 2ND FLOOR DEWICHE VIEW PHASE 2 STREET - AREA : DHA NEAREST LAND MARK : IQRA UNIVERSITY CITY : KARACHI	HASSAN SAIED BAIG 42301-8246286-1	MUHAMMAD SHAFI BAIG	944	181	-	1,125	940	181	-	1,121
329	FARHAN WAHEED KHAN	HOUSE # : H # 358 BLOCK # : ST # 05 STREET - AREA : G-101 NEAREST LAND MARK : CITY : ISLAMABAD	FARHAN WAHEED KHAN 61101-1754432-9	ABDUL WAHEED KHAN	873	174	-	1,047	871	174	-	1,045
330	AMIR FAYYAZ ABBASI	HOUSE # : BLOCK # : NATIONAL COLONY STREET - AREA : GHAR DHOKE GURJAN NEAREST LAND MARK : GULZAR MADINA MASJID CITY : RAWALPINDI	AMIR FAYYAZ ABBASI 37404-6365395-7	MUHAMMAD FAYYAZ ABBASI	836	184	-	1,020	833	184	-	1,017
331	MUHAMMAD MOHSIN RAZA	HOUSE # : HF 28443 ST# 03 BLOCK # : SEC#04A STREET STREET - AREA : RAJA IQBAL TOWN NEAREST LAND MARK : CITY : RAWALPINDI	MUHAMMAD MOHSIN RAZA 36102-6217702-1	MUHAMMAD IQBAL AHMAD	642	121	-	763	638	121	-	759
332	SAJIDA NAJMI	HOUSE # : 443 BLOCK # : ST 7 GULZAR COLONY NR BEAS STREET - AREA : LINE TOBBA MASJID WALI GAUL NEAREST LAND MARK : CITY : TAYYAB KARYANA STORE FAISALABAD	SAJIDA NAJMI 33100-0742955-6	MUHAMMAD ATIF MALIK	627	129	-	756	625	129	-	754
333	NAGHMANA GHAFPOOR	HOUSE # : 3 BLOCK # : ST 2 AIIHAN HOUSE MOMAN PURA STREET - AREA : BAGHBIAN PURA NEAREST LAND MARK : CITY : LAHORE	NAGHMANA GHAFPOOR 35202-1343121-8	MUHAMMAD AHSAN	626	127	-	753	624	127	-	751

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

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
334	KHAIR UN NISA PANHMER	HOUSE # : HOUSE NO 62 BLOCK # : PHASE II SINDHI UNIVERSITY STREET - AREA : JAHSINDRO NEAREST LAND MARK : ALJAN FAKIR HOUSE CITY : HYDERABAD	KHAIR UN NISA PANHMER 41204-8318151-4	PIR BLUX	537	112	-	649	536	112	-	648
335	MUHAMMAD UMAR FAROOQ KHAN	HOUSE # : H NO 539 BLOCK # : J BLOCK STREET - AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD UMAR FAROOQ KHAN 35202-8209463-5	MUHAMMAD WAQAR AHMAD KHAN	523	108	-	630	522	108	-	630
336	SALJAD AHMAD	HOUSE # : H NO 36 BLOCK # : NOKUB STREET - AREA : ST MAIN BAZAR MALIK NEAREST LAND MARK : CITY : PARK LAHORE	SALJAD AHMAD 35401-8275735-1	CHAUDHRY MUHAMMAD SHAFEE	516	117	-	632	513	117	-	630
337	RANA ZAHID UL HASSAN	HOUSE # : 702 BLOCK # : H BLOCK SABZAZAR STREET - AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	RANA ZAHID UL HASSAN 35202-3012645-1	RANA REHMAN ZAFAR	469	97	-	566	466	97	-	563
338	RANA TARIQ MEHMOOD	HOUSE # : FLAT NO 3 BLOCK 45 BLOCK # : FRIFFATS E STYES STREET - AREA : G-114 NEAREST LAND MARK : CITY : ISLAMABAD	RANA TARIQ MEHMOOD 36600-760302-1	RANA TAJ MUHAMMAD	592	104	-	696	592	104	-	696
339	SHAHID LATIF	HOUSE # : HF 25 BLOCK # : BLOCK-E STREET - AREA : GALI MAHALLAH DHA NEAREST LAND MARK : CITY : LAHORE	SHAHID LATIF 35201-6981887-9	CHAUDHRY ABDUL LATIF	766	179	-	975	796	179	-	975
340	ZIA MOHUDDIN	HOUSE # : H # 4 , BLOCK # : GROUND FLOOR, STREET - ST # 483 , AREA : G-01-1 NEAREST LAND MARK : CITY : ISLAMABAD	ZIA MOHUDDIN 42301-863083-7	SAHIBZADA NAYER UD DIN AHMED	728	147	-	875	728	147	-	875
341	MAJID NAZIR	HOUSE # : H # 92 BLOCK # : AHMAD YAR BLOCK STREET - AREA : MUSTAFA TOWN WAHDAT RD NEAREST LAND MARK : CITY : LAHORE	MAJID NAZIR 35202-1569460-1	CHAUDHRY NAZIR AHMED	656	131	-	787	656	131	-	787
342	UMER HAYAT	HOUSE # : FLAT 2 B BLOCK # : HEIGHTS E-114 STREET - AREA : NEAREST LAND MARK : CITY : ISLAMABAD	ABDULLAHUMER HAYAT 33201-1527030-1	AHMED SHAFI	448	99	-	547	448	99	-	547
343	SUMAIR UDDIN	HOUSE # : HOUSE # D-3 / 67 BLOCK # : STREET - AREA : MALIR COLONY NEAREST LAND MARK : NEAR MALIR TANKI UBL BANK STRC CITY : KARACHI	SUMAIR UDDIN 42301-7248933-7	MUNIR UD DIN	513	118	-	631	513	118	-	631
344	ADEEBA KHAN	HOUSE # : HOUSE # 06 BLOCK # : KHJANABZ PHASE-V STREET - AREA : DHA NEAREST LAND MARK : CITY : KARACHI	ADEEBA KHAN 42101-6818884-8	RAJIA ADIL KHAN	1,450	252	-	1,702	1,450	252	-	1,702
345	IMRAN AHMAD SHAH	HOUSE # : H NO 25 - E BLOCK # : ASKARI 1 STREET - AREA : SARFRAZ RAFIQE ROAD NEAREST LAND MARK : CITY : LAHORE	IMRAN AHMAD SHAH 35202-2822838-9	BASHEER AHMAD SHAH	862	148	-	1,010	862	148	-	1,010
346	TOSEEF ASGHAR	HOUSE # : H NO 484 BLOCK # : BLOCK 4 STREET - AREA : NEAR IRFAN CHOWK SECTOR NEAREST LAND MARK : CITY : AZ TOWNSHIP LAHORE	TOSEEF ASGHAR 33100-8122623-3	ASGHAR ALI	500	87	-	587	500	87	-	587
347	SAEED AHMED	HOUSE # : HOUSE#R-740 BLOCK # : SECTOR 15A-1 STREET - AREA : SUPERZONE NEAREST LAND MARK : NEAR MEEZAN BANK CITY : KARACHI	SAEED AHMED 42401-0782423-5	RAFIQ AHMED	464	110	-	575	464	110	-	574
348	MUHAMMAD AHMAD	HOUSE # : H NO 45 BLOCK # : MAIN BAZAR STREET - AREA : GANJAL MANDI NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AHMAD 35202-2941157-1	CH MUHAMMAD FAROOQ	423	93	-	516	423	93	-	516
349	BILAL HUSSAIN	HOUSE # : 62 B BLOCK # : GULSHAN AHMAD COLONY STREET - AREA : NEAR DMC SECTOR DEFENCE CANAL NEAREST LAND MARK : CITY : LAHORE	BILAL HUSSAIN 32102-5758943-5	ALLAH DITTA	423	97	-	520	423	97	-	520
350	IRTIZA YAR KHAN	HOUSE B 54 1ST FLOOR BLOCK J NORTH NAZIMABAD NEAR TALIB CHAMAN PARK	IRTIZA YAR KHAN 35202-2988114-5	MUJTABA YAR KHAN	641	236	33	910	641	236	33	910
351	CH GULL ZAMAN	HOUSE NO 142 STREET NO 13 PHASE 2 BLOCK Q DHA	CH GULL ZAMAN 35201-2986910-9	CHAUDHARY SADIQ ALI	527	93	41	661	527	93	41	661

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

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					Principal	Interest / Markup	Other than Interest / Markup	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
352	NAJEEB SADIQ	HOUSE NO 294-C ASKRI NO 10	NAJEEB SADIQ 33202-0845660-1	GHULAM SADIQ	588	21	22	631	588	21	22	631
353	SOHAL ANWAR	HOUSE # R-560 BLOCK B F8 AREA AZZABAD MUKA CHOWK NEAR ABUTURAB IMMARGARAH	SOHAL ANWAR 33302-2269025-9	MUHAMMAD ANWAR SHAH	382	111	11	504	382	111	11	504
354	SAGIB QURESHI	APARTMENT 4TH FLOOR BUILDING NO M-13 F-7 MARKAZ	SAGIB QURESHI 91400-0291219-3	MUHAMMAD ASHRAF	445	166	24	635	445	166	24	635
355	MOIN UDDIN AHMED	HOUSE NO R-518, 1ST FLOOR SAMANABAD FEDERAL B AREA	MOIN UDDIN AHMED 42101-0542866-9	AZIZ UDDIN AHMED	489	153	19	660	489	153	19	661
356	JAVED MASHI	PLT NO L-365 SECTOR # 8-E BILAL COLONY KORANGI MILL AREA GULZAR COLONY NEAR SULEMAN MEDICAL	JAVED MASHI 36502-1940874-5	NAZR MASHI	385	150	20	555	385	150	20	555
357	FAWAD BRAHMI	HOUSE NO 132 12TH ZAMZAMA STREET CLIFTON NEAR ZAMZAMA PARK, IMASJID NOOR UL ISLAM	FAWAD BRAHMI 42301-536396-5	MUHAMMAD QASIR ABUL HAQ	370	125	21	516	370	125	21	516
358	UMER AKBAR SHAH	HOUSE NO 24 P BLOCK PHASE 01 DHA	UMER AKBAR SHAH 35202-8501763-9	PEER AKBAR SHAH	499	187	23	709	499	187	23	709
359	WASIF BALOUCI	FLAT # B-208 2ND FLOOR BISMIA GARDAN BLOCK 13 GULSTAN E JOHAR NEAR DARUL SEHAT HOSPITAL KARACHI	WASIF BALOUCI 35202-279665-7	KHALID PARVEEZ BALOUCI	379	121	11	511	379	121	11	511
360	SHAHZADA M KAMRAN	H NO 120 KHAN VILLAGE ROAD KHAN VILLAGE COLONY NEAR NAKA CHOWK, BOSHR ROAD MULTAN	SHAHZADA M KAMRAN 36302-2901883-3	SHAHZADA NAZ MUHAMMAD KH	373	140	18	531	373	140	18	531
361	ZAHID MAHMOOD	HOUSE # 42 BLOCK # - E ST 5 A RANGELA ST STREET AREA MULLAT PARK SAMANABAD NEAREST LAND MARK : CITY : LAHORE	ZAHID MAHMOOD 35206-796348-7	SALEEM MAHMOOD	626	133	-	759	625	133	-	758
362	IQRA ZAHEER ALI	HOUSE # HOUSE# 1603 BLOCK# : ST# 01 NEAR BABA NOOR DARBAR D STREET AREA KH01 UMAR GARDEN MOLANA NEAREST LAND MARK : CIT : SHAUKAT ALI ROAD LAHORE	IQRA ZAHEER ALI 34301-5789817-4	NISAR AHMAD	563	131	-	693	561	131	-	692
363	MEMONA FARHAN	HOUSE # HOUSE # E 1091 A BLOCK # : STREET : AREA : JHANGIR ROAD NEAREST LAND MARK : CITY : KARACHI	MEMONA FARHAN 42301-1434831-4	FARHAN HUSSAIN	764	152	-	916	764	152	-	916
364	JAMSHAD AHMED SALEEM	HOUSE # : H NO 558 BLOCK # : ST NO 40 NR AKBER MASJID GUNJI STREET AREA MUGSHA PURA NEAREST LAND MARK CITY : LAHORE	JAMSHAD AHMED SALEEM 35201-6389497-7	SALEEM UL KHALID	552	116	-	667	547	116	-	663
365	SYED HAMMAD RAZA	HOUSE # : H NO 183 BLOCK # : ST: DIL SHAD STREET STREET AREA NEAR MINT GATE SHAUMAR TOWN NEAREST LAND MARK : CITY : LAHORE	SYED HAMMAD RAZA 35202-9558766-9	SYED MAGSOOD HUSSAIN KAZMI	533	116	-	649	532	116	-	648
366	SHAKEELA NAZ	HOUSE # : H # 721, BLOCK # : ST # 06, STREET AREA : SECTOR F-8, PHASE-6, NEAREST LAND MARK : HAYATABAD CITY : PESHAWAR	SHAKEELA NAZ 31601-3076904-2	MAGSOOD SHAH	514	106	-	620	510	106	-	616
367	MUHAMMAD AZEEM	HOUSE # : H#1511/1152 BLOCK # : MAIN SHAHRA E FAISAL STREET AREA NEAREST LAND MARK BEHIND AYESHA BAWANY SCHOOL CITY KARACHI	MUHAMMAD AZEEM 42301-4136100-3	MUHAMMAD ASLAM	420	84	-	504	420	84	-	504
368	SYEDA AROOS NASIR	HOUSE # : H NO 14 BLOCK # : ST 3 MITAZ SHAHEED ROAD CHAIT STREET AREA : NEAR CMH NEAREST LAND MARK : CITY : LAHORE	SYEDA AROOS NASIR 35202-9216238-9	SYED MUHAMMAD NASIR MARHOOM	450	86	-	536	450	86	-	536
369	ZUBAIR ALAM	HOUSE # : HOUSE 8 BLOCK # : ST #7, AFSHAN COLONY STREET AREA PESHAWAR ROAD NEAREST LAND MARK : NEAR KASHMIR MARKET CITY : RAWALPINDI	ZUBAIR ALAM 37405-0360860-7	MUHAMMAD ALAM	485	105	-	590	485	105	-	590
370	BILAL ALI ZAFAR	HOUSE # FLAT # 6 BLOCK # FL-17,XDA SAFFARI TERRACE STREET AREA BLOCK #1 QILSHAN-E-ISRA NEAREST LAND MARK : CITY : KARACHI	BILAL ALI ZAFAR 42201-9494052-7	ZAFAR AKHTER SHAH	553	119	-	672	553	119	-	672

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
371	IRFAN ASHRAF	HOUSE # - FLAT # 302 BLOCK # : 3RD FLOOR BLK-02 FORTUNE ACAD STREET : AREA : CLIFTON NEAREST LAND MARK : NEAR ZIA UDDIN HOSPITAL CITY : KARACHI	IRFAN ASHRAF 45304-240805-5	MOHAMMAD ASHRAF	487	108	-	595	487	108	-	595
372	MUHAMMAD RASHID	HOUSE # : 193-B BLOCK # : STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD RASHID 35303-3720664-1	ABDUL KAREEM	1,000	0	-	1,000	1,000	-	-	1,000
373	ZEESHAN AFZAL	HOUSE # - BLOCK # : STREET : AREA : KIRI JAMANDAN NAZI KHANI BURJ NEAREST LAND MARK : CITY : STR NO 07 MOHALLAH FAROOQ TOWN MULTAN	ZEESHAN AFZAL 36302-6928619-1	MUHAMMAD AFZAL	768	171	-	937	768	171	-	937
374	SYEDA SYDRA NAZ BUKHARI	HOUSE # : H NO 52 BLOCK # : BLOCK P STREET : AREA : MODEL TOWN NEAREST LAND MARK : CITY : LAHORE	SYEDA SYDRA NAZ BUKHARI 42301-704187-4	BILAL AHMED DOGAR	1,000	221	-	1,221	1,000	221	-	1,221
375	IMDAD ALI KHOSO	HOUSE # - FLAT NO 4 BLOCK # : 1ST FLOOR STREET : AREA : AL AMINA COMPLEX NEAREST LAND MARK : GUL CENTER SHARIF BIRYANI CITY : HYDERABAD	IMDAD ALI KHOSO 41303-7021943-5	MUHAMMAD ALI KHOSO	871	171	-	1,042	871	171	-	1,042
376	ARIF RAZA	HOUSE # : ROOM NO 4 BLOCK # : WAJID HOSTEL GHOSA COLONY STREET : AREA : MODEL TOWN NEAREST LAND MARK : CITY : LAHORE	ARIF RAZA 38102-0316102-7	SAQLAIN RAZA	695	132	-	827	695	132	-	827
377	JAZIB MEHMOOD	HOUSE # : H 462 BLOCK # : 2ND FLR STREET : AREA : PIB COLONY NEAREST LAND MARK : MAKRANI MASJID CITY : KARACHI	JAZIB MEHMOOD 42201-0173585-3	SAJID MEHMOOD	425	96	-	521	425	96	-	521
378	MUHAMMAD IQBAL	HOUSE # : BLOCK # : ST 10 NR MASJID ABUBAKAR SIDDI STREET : AREA : GULSHAN COLONY NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD IQBAL 32304-1594859-9	MALK MUHAMMAD AMEER	495	93	-	588	495	93	-	588
379	NADIR ALI GHOMROO	HOUSE # : FLAT # 102 BLOCK # : CHAPRAL SUN CITY STREET : AREA : PHASE 02 BLK 17 SCH 33 NEAREST LAND MARK : KIRAN HOSPITAL CITY : KARACHI	NADIR ALI GHOMROO 46202-0158616-7	NIAZ HUSSAIN GHOMROO	676	135	-	810	676	135	-	811
380	IBRAHIM PATEL	HOUSE # : PLOT 380, 360 BLOCK # : FLAT 202 M RAJPOUR ARCADE 2ND STREET : AREA : FLR UPPER GDN DEFENCE NEAREST LAND MARK : EID GAH CITY : KARACHI	IBRAHIM PATEL 52101-3677068-5	NIAZ AHMED	584	110	-	694	584	110	-	694
381	HABIB SULTAN	HOUSE # : HR 241B BLOCK # : STREET # 02 SHANY MUGLA STREET : AREA : MARRAGE HALL MODEL COLONY MALIR NEAREST LAND MARK : NEAR AIRPORT CITY : KARACHI	HABIB SULTAN 42201-0892893-3	MALK SHER MUHAMMAD	462	101	-	563	462	101	-	563
382	SYED NAZIM ALI	HOUSE # : HR R 151 BLOCK # : SEC 11-C1 LATIF NAGAR STREET : AREA : NORTH KARACHI NAGAN CHIVRANGI NEAREST LAND MARK : AL NAJ RESTURENT CITY : KARACHI	SYED NAZIM ALI 42101-1413603-3	SYED AZAM ALI	475	100	-	575	475	100	-	575
383	ABDUL WAHEED	HOUSE # : HOUSE NO C14 BLOCK # : HYDERABAD TOWN 2ND FLR STREET : AREA : QASIMABAD EXT NEAREST LAND MARK : GOAL MASJID CITY : HYDERABAD	ABDUL WAHEED 41202-3018167-3	GHULAM RASOOL JAMALI	643	136	-	779	643	136	-	779
384	SYED ASGHAR ABBAS RIZVI	HOUSE # : BANGLOW # B-2 ROW B BLOCK # BLK 3 KANZI FATIHA HOING SOCIY STREET : AREA : GULZAR E HURI SCHEME 33 NEAREST LAND MARK : KAMAL BAKERY CITY : KARACHI	SYED ASGHAR ABBAS RIZVI 42101-0159267-7	SYED QAMAR ABBAS RIZVI	436	106	-	542	436	106	-	542
385	ASIM SIKANDER	HOUSE # : FLAT # C4 BLOCK # : SEA ROCK APPT BLK 1 STREET : AREA : CLIFTON NEAREST LAND MARK : ZIA UD DIN HOSPITAL CITY : KARACHI	ASIM SIKANDER 41306-0278256-7	PIR SIKANDER	438	87	-	525	438	87	-	525
386	SARAH AHSAN MIR	HOUSE # : 288 J BLOCK # : BLOCK SABZAZAR STREET : AREA : SCHEME NEAREST LAND MARK : CITY : LAHORE	SARAH AHSAN MIR 35202-1647253-4	AHSAN RAZA MIR	1,000	170	-	1,170	1,000	170	-	1,170
387	MUHAMMAD AMJAD	HOUSE # : H NO 652 A BLOCK # : NR LGS CENTRAL PARK STREET : AREA : SOCIETY 31 KM FERDYPUR NEAREST LAND MARK : CITY : ROAD LAHORE	MUHAMMAD AMJAD 14301-0972601-9	MUHAMMAD SHAFIQ	750	139	-	889	750	139	-	889

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the Individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
388	ATHER TEHSEEN	HOUSE # - H# 20-B BLOCK # - STREET - AREA: RMH STAFF COLONY NEAREST LAND MARK: CITY : RAWALPINDI	ATHER TEHSEEN 37405-1798816-5	JAN MUHAMMAD	492	98	-	589	492	98	-	590
389	MUHAMMAD SAQIB SULTAN AFRIDI	HOUSE # : H NO 170 E BLOCK # : STREET : AREA: GULSHAN LAHORE SOCIETY NEAREST LAND MARK : CITY : RAWIND ROAD NEAR WAPDA TOWN LAHORE	MUHAMMAD SAQIB SULTAN AFRIDI 17301-2938287-9	SULTAN MUHAMMAD AFRIDI	450	79	-	528	450	79	-	529
390	SYED SAJJAD HUSSAIN KARMANI	HOUSE # : BLOCK # : PEER DA KOT MOHANWAL NEAR DHA STREET : AREA : 24 KM MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SYED SAJJAD HUSSAIN KARMANI 35203-7630328-9	SYED FAIZ ALI KIRMANI	645	154	-	799	645	154	-	799
391	MIRZA TAHR JAHANGIR AKHTAR	HOUSE # : HOUSE 117 BLOCK # : LANE 3 STREET : AREA : HARLEY STREET, NEAREST LAND MARK : CITY : RAWALPINDI	MIRZA TAHR JAHANGIR AKHTAR 37405-4383139-3	MIRZA MUHAMMAD AKHTAR	516	11	-	527	516	11	-	527
392	QASER HANIF ABBASI	HOUSE # : HOUSE 399 BLOCK # : STREET89 STREET : AREA : SECTOR G - 9 / 4 NEAREST LAND MARK : CITY : ISLAMABAD	QASER HANIF ABBASI 42001-3877900-4	MUHAMMAD HANIF ABBASI	1,494	311	-	1,805	1,494	311	-	1,805
393	RIAZ KHAN	HOUSE # 30 SABAA AVENUE PHASE DHA NEAR CAFFE CLIFTON	RIAZ KHAN 42201-8251911-5	SALMAN MOHAMMAD KHAN	387	117	31	515	387	117	31	515
394	M FAISAL FAYAZ	HOUSE NO 772 MAIN KHAYABAN E TARIQ PHASE 6 , DHA	M FAISAL FAYAZ 42301-0842295-7	FAYAZ AHMED SHAKH	1,423	366	-	1,789	1,423	366	-	1,789
395	S KHURAM HASAN	HOUSE NO 13711 MAIN KHAYABAN E HAFIZ PHASE 6 DHA NEAR SUCTAN MASJID	S KHURAM HASAN 42301-8329564-3	NALAM UL HASSAN	414	159	44	617	414	159	44	617
396	MAMOONA FARHAN	HOUSE NO E-109 JAHANGIR ROAD # 02 PARK WALI GALI NEAR TOTAL PETROL PUMP JAHANGIR EAST REHMANIYA MASJID	MAMOONA FARHAN 42301-1434831-4	FARHAN HUSSAIN	398	134	28	560	398	134	28	560
397	AYESHA RUKHSANA	HOUSE # 93, STREET # 34, SECTOR G-9/1,	AYESHA RUKHSANA 61101-5887493-2	ALTAF HUSSAIN AMAN	-	1,570	-	1,570	-	1,558	-	1,558
398	AMMAR AHMED	H NO NA-426 7TH ROAD, SATELLITE TOWN, NEW MALPUR, RAWALPINDI	AMMAR AHMED 61101-2523163-5	ABDUL HAYEE	-	-	-	-	-	839	-	839
399	JAVED IQBAL	-	-	-	-	-	-	-	-	545	-	545
400	RAHBAR MEDICAL & DENTAL COLLEGE PVT LTD	HOUSE # 188-E PHASE I DHA LAHORE	ZUBAR UD DIN 37405-029395-3	IFTIKHAR UD DIN	65,497	4,212	-	69,709	-	19,291	-	19,291
401	ADNAN WALID	HOUSE # : H NO 321-A1 BLOCK # : STREET : AREA : PUNJAB GOVT EMPLOYEE HOUSING NEAREST LAND MARK : CITY : SOCIETY LAHORE	ADNAN WALID 35202-4389041-1	WALID ALI KHAN	536	123	-	659	536	108	-	644
402	MUFASAR HUSSAIN GORAYA	HOUSE # : 520 E BLOCK # : AKSHR 10 STREET : AREA : PARK LANE NEAREST LAND MARK : CITY : LAHORE	MUFASAR HUSSAIN GORAYA 35202-9129531-3	CH MUZAFAR HUSSAIN GORAYA	500	113	-	613	500	99	-	599
403	MUHAMMAD IRFAN ALI	HOUSE # : H NO 418 BLOCK # : BLOCK 1 SECTOR A2 NEAR SHAZ PA STREET : AREA : TOWN SHIP NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD IRFAN ALI 35202-619738-9	MUHAMMAD RAZ	474	107	-	581	475	94	-	569
404	FASH UD DIN	HOUSE # : H # 21 BLOCK # : SARWAR ST, OFF SANDAR ROAD STREET : AREA : JAHANGIERTOWN NEAREST LAND MARK : CITY : LAHORE	FASH UD DIN 35202-2900311-3	ITEAZ UD DIN	969	196	-	1,165	969	196	-	1,165
405	SYED FAROOQ HASSAN	HOUSE # : H # 25 BLOCK # : ST # 138, ISLAMIA STREET STREET : AREA : ITEHAD COLONY, ICHHRA NEAREST LAND MARK : CITY : LAHORE	SYED FAROOQ HASSAN 35200-155720-3	SYED MUHAMMAD NASEEM	618	124	-	742	618	124	-	742
406	MUHAMMAD IRFAN IQBAL	HOUSE # : H NO 27 BLOCK # : B BLOCK, SHERWANI TOWN STREET : AREA : 18 KM FERROZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD IRFAN IQBAL 33100-0697873-9	MUHAMMAD IQBAL	566	125	-	691	566	125	-	691

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

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
407	MUHAMMAD TARIQ	HOUSE # 18 F-352 BLOCK # KHURAMABAD STREET AREA LANDHI NEAREST LAND MARK : BABAR MARKET CITY : KARACHI	MUHAMMAD TARIQ 42201-339240-7	ALI MUHAMMAD	499	109	-	608	499	109	-	608
408	MUHAMMAD REHAN NAZAR SIDDIQUE	HOUSE # : H NO 143143 A BLOCK # : STREET NO 20 STREET AREA : RAJABDAR GANTY NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD REHAN NAZAR SIDDIQUE 35201-136508-7	NAZAR MUHAMMAD SIDDIQUE	437	95	-	532	437	95	-	532
409	AHMED WAQAS	HOUSE # : H NO 14 BLOCK # : UMER BLOCK STREET AREA : BAHRIA TOWN NEAREST LAND MARK : CITY : LAHORE	AHMED WAQAS 34101-778956-5	EJAZAHMAD BALWA	1,100	242	-	1,342	1,099	242	-	1,341
410	UMAIR ABID SIDDIQUI	HOUSE # - FLAT-A-1-14 BLOCK # : MADINA BLESSING BLK-A-1 STREET AREA : GULSHAN-E-QIBLA NEAREST LAND MARK : NEAR LAL FALAT CITY : KARACHI	UMAIR ABID SIDDIQUI 42201-6698451-1	MUHAMMAD AZIZ SIDDIQUI	1,076	228	-	1,304	1,076	228	-	1,304
411	ZUHAIB MEHMOOD	HOUSE # : H NO 32 BLOCK # : ST 5C BLOCK STREET AREA : EDEN VALLE HOME NEAREST LAND MARK : CITY : NEAR THOKR BYPASS LAHORE	ZUHAIB MEHMOOD 34101-9007821-5	MAHMOOD ALI	550	105	-	655	550	105	-	655
412	OMER IMTIAZ	HOUSE # : H# 402 BLOCK # : ST# 10 STREET AREA : F-102 NEAREST LAND MARK : CITY : ISLAMABAD	OMER IMTIAZ 81101-1499133-7	IMTIAZ AHMED	464	83	-	547	464	83	-	547
413	FANSAI RASDOL	HOUSE # : H NO 618 BLOCK # : A STATE LIFE HOUSING SOCIETY STREET AREA : NEAR DHA PHASE 5 NEAREST LAND MARK : CITY : LAHORE	FANSAI RASDOL 33100-5610553-9	GHULAM RASDOL	430	97	-	527	430	97	-	527
414	MUHAMMAD SHAHBAZ	HOUSE # : H # 4 BLOCK # : ST SHAH KAMAL ROAD STREET AREA : RAWAN CHOWK REHMAN PURA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SHAHBAZ 35202-2026291-5	MALK KARAM DIN	474	108	-	582	474	108	-	582
415	SYED AHMED RAZA ZAIDI	HOUSE # : HOUSEJ 1148 BLOCK # : NEELAM ROAD STREET AREA : G-14 NEAREST LAND MARK : CITY : ISLAMABAD	SYED AHMED RAZA ZAIDI 81101-3223163-5	MUZAFAR HUSSAIN SYED	496	108	-	604	496	108	-	604
416	MIFRA SHER	HOUSE # : H NO 95 BLOC # : J BLOC STREET AREA : ST 04 NEAREST LAND MARK : CITY : PHASE V DHA LAHORE	MIFRA SHER 35202-6291090-6	SHER AFGHAN	601	135	-	736	601	135	-	736
417	SHEIKH FURQAN AHMED	HOUSE # : HOUSE NO 21 BLOCK # : ST NO 39 AHMED MANZI FATIMA STREET AREA : HOUSE NEAR NOOR MASJID NEAREST LAND MARK : ISLAM PURA CITY : LAHORE	SHEIKH FURQAN AHMED 35200-1572509-5	SHEKH AHMED	645	139	-	784	645	139	-	784
418	MUHAMMAD SHAHID FAGEER	HOUSE # : ROOM NO 192 BLOCK # : SPORTS BOARD STREET AREA : PUNJAB COMPLEX NISHTER PARK NEAREST LAND MARK : CITY : TENNIS COURT LAHORE	MUHAMMAD SHAHID FAGEER 42401-5189889-9	FAGEER MUHAMMAD	639	140	-	779	639	140	-	779
419	USMAN AKHTAR	HOUSE # : H NO 91 A BLOCK # : STREET AREA : GULL E DAMAN SOCIETY NEAREST LAND MARK : CITY : COLLEGE ROAD TOWNSHIP LAHORE	USMAN AKHTAR 33100-4627621-1	MUHAMMAD AKHTAR	741	147	-	888	741	147	-	888
420	MUHAMMAD HSAN ASLAM	HOUSE # : 31 B BLOCK # : GROUND FLOOR LUXURY APARTMENT STREET AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD HSAN ASLAM 35400-0196256-7	MULAZAM HUSSAIN HARAL	691	157	-	848	691	157	-	848
421	MUHAMMAD ASIF JAVED	HOUSE # : 58#11 BLOCK # : LAKE CITY STREET AREA : RAWIND ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ASIF JAVED 35202-225254-7	FIDA MUHAMMAD	1,650	357	-	2,007	1,650	357	-	2,007
422	MUHAMMAD TANVEER SADIO	HOUSE # : H NO 105 BLOCK # : B I P A D HOUSING SOCIETY STREET AREA : MOHAN WAL ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD TANVEER SADIO 42201-7900480-3	MUHAMMAD SADIO	1,003	225	-	1,228	1,003	197	-	1,200

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

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
423	IMRAN ULLAH KHAN	HOUSE # BANGLOW-A-305 BLOCK # : BLOCK-05 STREET - AREA : GULSHAN-E-HQBAL NEAREST LAND MARK: NEAR SIR SYED UNIVERSITY CITY : KARACHI	IMRAN ULLAH KHAN 42201-8828228-5	HAMEED ULLAH KHAN	1,000	213	-	1,213	1,000	188	-	1,188
424	BILAL ALI	HOUSE # : H NO 9-C BLOCK # : ST NO 77 NEAR PUNJAB G/S STREET - AREA : ISLAM PURA NEAREST LAND MARK : CITY : LAHORE	BILAL ALI 34603-5554532-9	MUHAMMAD HUSSAIN	900	195	-	1,095	900	171	-	1,071
425	ROOH SALMAN	HOUSE # : 878 BLOCK # : ST # 11 EASTERN SECTOR BAKRA STREET - AREA : ORCHARD RAHWIND ROAD NEAREST LAND MARK : CITY : LAHORE	ROOH SALMAN 32502-2556087-6	SALMAN RASHEED	850	170	-	1,020	850	149	-	999
426	GIBRAN ALI	HOUSE # : ROOM # 5 BLOCK # : 1ST FLOOR OLD HOSTEL CEMB STREET - AREA : ST WEST CANAL BANK ROAD NEAREST LAND MARK : CITY : LAHORE	GIBRAN ALI 33100-9434624-7	MUBARIK ALI	750	149	-	899	750	128	-	878
427	NASEEM AHMED	HOUSE # : HOUSE # R-215 BLOCK # : JOURNALIST COLONY STREET - AREA : BLK-4-A GULSHAN-E-HQBAL NEAREST LAND MARK : CITY : KARACHI	NASEEM AHMED 42101-2603395-4	MIRZA MARGHOOB AHMED	585	133	-	718	585	116	-	701
428	MUHAMMAD USMAN WAHEED	HOUSE # : H NO P-17A BLOCK # : STREET - AREA : RABBANI STREET COLONY NEAREST LAND MARK : CITY : BANKERS HILAL ROAD Faisalabad	MUHAMMAD USMAN WAHEED 33100-6159898-5	ABDUL WAHEED	650	136	-	786	650	120	-	770
429	IMRAN MAGSOOD	HOUSE # : H NO 182 P BLOCK # : STREET - AREA : MARGHARZ OFFICERS COLONY NEAREST LAND MARK : CITY : NEAR MASJID E FAROOQ KANAL LAHORE	IMRAN MAGSOOD 36302-2434289-7	MUHAMMAD MAGSOOD	542	123	-	665	542	108	-	650
430	MUHAMMAD SARFRAZ	HOUSE # : HF 22-K BLOCK # : MOHALLA NEW STREET - AREA : SAMANBAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SARFRAZ 36603-1584614-3	GOHAR ALI	600	124	-	724	600	109	-	709
431	MOHSIN RAZA	HOUSE # : H NO 57 BLOCK # : BLOCK J STREET - AREA : CANAL BURJ NEAREST LAND MARK : CITY : HOUSING SCHEME THOKAR NAZ BAIG LAHORE	MOHSIN RAZA 32502-5822911-9	MUHAMMAD KHLIDA BHAQSH BALOCH	1,184	267	-	1,451	1,184	267	-	1,451
432	SHEKH ABDUL REHMAN	HOUSE # : H # 89-462/29-A BLOCK # : ST # 9 STREET - AREA : ED GAH NEAREST LAND MARK : CITY : RAWALPINDI	SHEKH ABDUL REHMAN 37405-5394516-9	SHEKH MEHBOOB ELIAH	600	136	-	736	600	136	-	736
433	WASEEM AKHTAR SHAMSHERI	HOUSE # : HF 650 BLOCK # : ST# 75 STREET - AREA : G-104 NEAREST LAND MARK : CITY : ISLAMABAD	WASEEM AKHTAR SHAMSHERI 71504-0392142-7	AKHTAR HUSSAIN	549	135	-	684	549	135	-	684
434	NABEEL AHMAD KHAN SHERWANI	HOUSE # : H NO 143 E-4 BLOCK # : MODEL TOWN STREET - AREA : NEAREST LAND MARK : CITY : LAHORE	NABEEL AHMAD KHAN SHERWANI 32502-2499223-7	KAMAL AHMAD KHAN	549	120	-	669	549	120	-	669
435	ZAHID ABBAS BHATTI	HOUSE # : HOUSE # R-89-01 BLOCK # : ABV HOUSING SCHE STREET - AREA : GULSHAN-E-MEMAR SCH-33 NEAREST LAND MARK: NEAR AHSAANABAD STOP CITY : KARACHI	ZAHID ABBAS BHATTI 38403-4198996-9	MUHAMMAD DEEN	993	214	-	1,207	993	214	-	1,207
436	AGHA TAHIR HUSSAIN	HOUSE # : HOUSE # F-44 BLOCK # : STREET # 3 BLOCK 7 STREET - AREA : KAKHASHAN CLIFTON NEAREST LAND MARK : CITY : KARACHI	AGHA TAHIR HUSSAIN 42301-4093799-9	AGHA YOUSUF HUSSAIN	980	213	-	1,193	980	213	-	1,193
437	SHAHID JIWANI	HOUSE # : HOUSE NO 128 BLOCK # : BLOCK 4, XGA SCHEME 36 STREET - AREA : GULSTANE E JOWHAR NEAREST LAND MARK: NEAR HABIB METROPOLITAN BANK CITY : KARACHI	SHAHID JIWANI 42101-7634717-3	ABDUL SATTAR MEMON	566	144	-	710	566	144	-	710
438	RAZZAK AHMED PARACHA	HOUSE # : HF 196, E-1 BLOCK # : STREET - AREA : WAPDA TOWN NEAREST LAND MARK : CITY : LAHORE	RAZZAK AHMED PARACHA 32500-5898807-3	ISHTIAQ AHMED PARACHA	1,496	286	-	1,782	1,496	246	-	1,742

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the Individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
439	MEEMOOD AHMED	HOUSE # H NO 1545 D E BLOCK # ST NO 8 STREET AREA NISHAT COLONY NEAREST LAND MARK CITY : LAHORE	MEEMOOD AHMED 35201-1203753-1	GHULAM RASOOL RIZWANI	986	215	-	1,201	985	188	-	1,174
440	SHEIKH SALJAD AHMED	HOUSE # HOUSE 28 BLOCK # STREET 35 STREET AREA H-N NEAREST LAND MARK CITY : ISLAMABAD	SHEIKH SALJAD AHMED 37405-119867-3	SHEIKH MUHAMMAD SHAREEF	592	129	-	721	592	113	-	705
441	ZAFAR JAMAL	HOUSE # H # 509 BLOCK # SECTOR A STREET ST # 19, AREA ASKARI 14, NEAREST LAND MARK CITY : RAWALPINDI	ZAFAR JAMAL 37405-361757-5	MOHABBAT HUSSAIN	889	201	-	1,090	888	201	-	1,089
442	MUHAMMAD RAUF KHAN	HOUSE # HOUSE NO 880 BLOCK # STREET STREET NO 104 AREA SECTOR G-4 NEAREST LAND MARK CITY : ISLAMABAD	MUHAMMAD RAUF KHAN 61101-6597594-1	GHULAM HUSSAIN	418	84	-	502	418	84	-	502
443	SYED ONAIS HUMAYOUN	HOUSE # BLOCK # STREET AREA FLAT NO 10 NEAREST LAND MARK CITY : BUILDING NO 06 SECTOR C ASKARI 11 BEGAN ROAD LAHORE	SYED ONAIS HUMAYOUN 42201-644967-5	SYED HAMAYUN JABBAR	1,085	264	-	1,349	1,085	264	-	1,349
444	SAAD AHMAD	HOUSE # H NO 174 BLOCK # ST 21 EDEL LANE KILLAS PHASE 3 STREET AREA DEFENCE ROAD NEAREST LAND MARK CITY : LAHORE	SAAD AHMAD 35202-0184594-7	RIAZ AHMAD	1,218	228	-	1,446	1,214	228	-	1,442
445	NAZIF JAHANZEB	HOUSE # H # 1990 BLOCK # ST # 62, PHASE-III STREET AREA BAHRIA TOWN NEAREST LAND MARK CITY : ISLAMABAD	NAZIF JAHANZEB 35202-586088-1	SHAHZADA JAHANZEB GOHAR	1,165	407	-	1,572	1,158	407	-	1,565
446	AGSA HANNAN	HOUSE # H # 8 BLOCK # PAK PARK PEEDEER STREET AREA SIRJA UD DIN STREET NEAREST LAND MARK CITY OPP 33/C MARGHAZAR COLONY MULTAN RD LAHORE	AGSA HANNAN 35202-888754-2	HANNAN SHAFQAT	993	235	-	1,228	991	235	-	1,226
447	NADEEM AHMAD	HOUSE # H NO 798 BLOCK # BLOCK A SABZGAR STREET AREA MULTAN ROAD NEAREST LAND MARK CITY : LAHORE	NADEEM AHMAD 35301-7727191-9	NOOR AHMAD	886	208	-	1,194	885	208	-	1,193
448	PERVAIZ ALI	HOUSE # H NO P 1119 BLOCK # CHAK NO 203 RB NEAR DR YOUNIS STREET AREA GULZAR CHOWK MANAWALA NEAREST LAND MARK CITY : FAISALABAD	PERVAIZ ALI 33100-6628143-1	KHLISHI MUHAMMAD	866	201	-	1,187	864	201	-	1,185
449	MUHAMMAD KABIR	HOUSE # HF 186 GROUND FLOOR BLOCK # CONYON STREET STREET AREA GREEN AVENUE NEAREST LAND MARK PARK ROAD CITY : ISLAMABAD	MUHAMMAD KABIR 15601-0265913-1	BAKHITAR	967	179	-	1,146	967	179	-	1,146
450	SANA IGTEDAR	HOUSE # HF R 701 BLOCK # BLOCK 20 FEDERAL B AREA STREET AREA NEAREST LAND MARK BESIDE GHAZI BAKERY CITY : KARACHI	SANA IGTEDAR 42101-229553-4	SYED IGTEDAR HASSAN	789	231	-	1,020	786	231	-	1,017
451	KHURRAM SYED ZADA	HOUSE # HF A 485+ BLOCK # BLK 05 SAQI TOWN STREET AREA SHAFQOR CHOWRANGI NEAREST LAND MARK AL NOOR BEKERY CITY : KARACHI	KHURRAM SYED ZADA 42101-533365-3	SYED HAFEEZ UL QADIR	733	142	-	875	732	142	-	874
452	MUHAMMAD MOHSIN	HOUSE # H NO 103 BLOCK # ST NO 6 STREET AREA SAF TOWN THOKAR NAK NEAREST LAND MARK CITY : SAQ LAHORE	MUHAMMAD MOHSIN 35202-2889710-5	HASSAN MUHAMMAD	716	136	-	852	715	136	-	851
453	WASEEM SCHAL	HOUSE # H NO 4 A BLOCK # ST NO 81 ASIF PARK STREET AREA NEW SHADRAGH NR ANDEEM CYCLE NEAREST LAND MARK CITY : LAHORE	WASEEM SCHAL 35202-2335626-5	MUHAMMAD SHARIF	709	172	-	881	708	172	-	880
454	GHULAM MURTAZA	HOUSE # HF 198 BLOCK # NR FALU FOUNDATION HOSPITAL G STREET AREA SHEH SHAH ROAD NEAREST LAND MARK CITY : MULTAN	GHULAM MURTAZA 32304-1228686-7	FAIZ BAKHSH	668	133	-	801	659	133	-	792

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the Individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
455	SAMINA VICTOR	HOUSE # - BLOCK # NEW HASSAN PARIHANA COLONY UFFI STREET - AREA: KHABERAN OFFICE KSUSHAL BANK NEAREST LAND MARK - NEAR I CAPR CENTINA CITY: MULTAN	SAMINA VICTOR 36002-130554-6	VICTOR JOHN	630	134	-	764	628	134	-	762
456	QAISER MEHMOOD	HOUSE # - H N O 6 628 BLOCK # NADIRA ABAD NO 02 STREET - AREA: SADIQAN ROAD NEAREST LAND MARK - CITY: LAHORE	QAISER MEHMOOD 35201-1503502-7	MANZOR AHMAD	629	163	-	792	624	163	-	787
457	SYED SAQLAN ABBAS	HOUSE # - E TALU VIEW PARK 87 BLOCK # - ARIFABAD STREET - AREA: BEDIAN ROAD CANTT NEAREST LAND MARK - CITY: LAHORE	SYED SAQLAN ABBAS 35201-9819533-7	SYED ABID HUSSAIN	600	168	-	768	600	168	-	768
458	ISRAR AHMED	HOUSE # - PLOT 13-C BLOCK # - 1ST FLR. SAGA COMMERCIAL STREET - AREA - STRT-2, PHS 5 DHA NEAREST LAND MARK - CAFE CLIFTON CITY : KARACHI	ISRAR AHMED 44204-3857562-9	HAMID ALI	562	142	-	704	551	142	-	693
459	TAHR KAMRAN	HOUSE # - BLOCK # - SARGHANA STREET - AREA: NEAR ALI HAMZA KARYANA STORE NEAREST LAND MARK - CITY: MANZOR COLONY PIRA GHAB ROAD CHOWK KAMAHA WALA MULTAN	TAHR KAMRAN 38300-2350423-3	LIAZ AHMAD	528	114	-	642	509	114	-	623
460	SHEKH SADAAT AHMED	HOUSE # - H NO 888A BLOCK # - ST NO 6 ZIKRIA TOWN STREET - AREA: BOSAN ROAD NEAREST LAND MARK - CITY: MULTAN	SHEKH SADAAT AHMED 36302-4662170-1	SHEKH ALTAF AHMED	500	129	-	629	499	129	-	628
461	MOHSIN MUSHTAQ	HOUSE # - H NO 110 BLOCK # - E 2 WAZDA TOWN STREET - AREA - PHASE 1 NEAREST LAND MARK - CITY - LAHORE	MOHSIN MUSHTAQ 35302-1998900-3	MUSHTAQ AHMAD	450	106	-	556	449	106	-	555
462	MALIK KHURRAM SHAHZAD	HOUSE # - H NO 179920 BLOCK # - STREET - AREA: MUHALLAH KHUNI BURL NEAREST LAND MARK - CITY - PORAM SILLI KHANA TB HOSPITAL ROAD NEAR KHALI PAK SHOP MULTAN	MALIK KHURRAM SHAHZAD 36302-044058-9	MUNIR AHMAD	440	95	-	535	440	95	-	535
463	AAMIRA FAROOQ	HOUSE # - HOUSE NO 51 BLOCK # - DOCTORS COLONY CHUJAB DEVI STREET - AREA: HOSPITAL NEAREST LAND MARK - CITY : LAHORE	AAMIRA FAROOQ 35202-6286132-6	SYED UMER FAROOQ	436	92	-	528	435	92	-	527
464	HASSAN NAUMAN ATTA	HOUSE # - 509-B BLOCK # - PEOPLE'S COLONY NO 1 STREET - AREA - NEAREST LAND MARK - CITY: FASALABAD	HASSAN NAUMAN ATTA 33100-5139314-7	SHEKH ATTA MUHAMMAD	435	103	-	538	430	103	-	533
465	TAHR MAHMOOD	HOUSE # - H NO 791 BLOCK # - 1ST FLOOR B BLOCK STREET - AREA: MODEL TOWN NEAREST LAND MARK - CITY : LAHORE	TAHR MAHMOOD 31302-1416331-9	MUHAMMAD ASHRAF	877	248	-	1,125	876	248	-	1,124
466	KIRAN SHAHBAZ	HOUSE # - H # 484 BLOCK # - ST # 8 STREET - AREA: BAHRIA HOUSE T.A.R.F TOWER NEAREST LAND MARK - CITY : LAHORE	KIRAN SHAHBAZ 4210-3721233-8	KUNWAR SHAHBAZ KHAN	800	201	-	1,121	913	201	-	1,114
467	IORA KHAN	HOUSE # - FLAT 52 BLOCK # - 2ND FLOOR SOULAMINI APART STREET - AREA: BLOCK G NORTH NAZIMABAD NEAREST LAND MARK - ALLIED BANK CITY: KARACHI	IORA KHAN 42201-6331108-6	JAHANGIR KHAN	763	173	-	936	761	173	-	934
468	AZAM IQBAL	HOUSE # - BLOCK # - GREEN VIEW COLONY CHING STREET - AREA - MULTAN ROAD NEAREST LAND MARK - CITY : LAHORE	AZAM IQBAL 35301-6348148-1	MUHAMMAD IQBAL	739	172	-	911	738	172	-	910
469	AURANGZAB AHMED	HOUSE # - H NO 81 BLOCK # - PHASE 3 STREET - AREA - NEW CANAL PARK NEAREST LAND MARK - CITY : TAL BAGA GOURMET BACKARY LAHORE	AURANGZAB AHMED 35201-5108211-1	MUHAMMAD AKRAM	928	170	-	1,098	928	170	-	1,098
470	SYED MUHAMMAD FAROOQ SHAH	HOUSE # - H NO 121-II-A BLOCK # - NEELAM BLOCK STREET - AREA - ALLAMA IQBAL TOWN NEAREST LAND MARK - CITY : LAHORE	SYED MUHAMMAD FAROOQ SHAH 35202-2602166-3	SYED MUHAMMAD ATTA ULLAH SHAH	850	166	-	1,016	845	166	-	1,011

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

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
471	MUHAMMAD USMAN HUSSAIN	HOUSE # : H NO 05 BLOCK# : ST NO 21 STREET : AREA : FRISHTON WALI MASJID NEAREST LAND MARK : CITY : EMPRESS RD LAHORE	MUHAMMAD USMAN HUSSAIN 3502-588920-9	GHULAM HUSSAIN	540	157	-	697	539	157	-	696
472	ASAD MEHMOOD QURESHI	HOUSE # : FLAT # 16 BLOCK# : BLOCK # 5 AIK MORIA PULL STREET : AREA : MISRI SHAH NEAREST LAND MARK : CITY : LAHORE	ASAD MEHMOOD QURESHI 35202-3295139-7	MEHMOOD AHMED QURESHI	750	154	-	904	744	154	-	898
473	MUHAMMAD SKANDAR HAYAT	HOUSE # : ROOM NO 409 BLOCK # FLOOR NO 5 FLOOR : MEDIAN STREET : AREA : LAW CHAMBER NEAREST LAND MARK : CITY : 4-A MAZANG ROAD NEAR FAMILY HOSPITAL LAHORE	MUHAMMAD SKANDAR HAYAT 32004-9877059-9	HAJI ASHQU MUHAMMAD	598	153	-	751	597	153	-	750
474	SHOUKAT ALI	HOUSE # : H NO 345 BLOCK # : D ASKARI 10 STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SHOUKAT ALI 3520-138713-3	SAID RASOOL	542	145	-	687	542	145	-	687
475	ZULFIQAR ALI	HOUSE # : H NO 27-8 S BLOCK # : ZUBAR STREET ALHAMAD COLONY STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	ZULFIQAR ALI 35202-0256729-7	ABDUL GHANI	669	141	-	810	667	141	-	808
476	SALMAN HUSSAIN ZAIDI	HOUSE # : FLT# 401 BLOCK# : 4TH FLR DADA GARDEN STREET : AREA : SHARFAD NEAREST LAND MARK : IBI E BATOOTA RESTURANT CITY : KARACHI	SALMAN HUSSAIN ZAIDI 42000-842295-1	HUSSAIN AHMED ZAIDI	400	129	-	529	394	129	-	523
477	SHAHID KHAN	HOUSE # : H NO 137 BLOCK # : HAMZA BLOCK REHMAN WARDEN ARAY STREET : AREA : PURANA KHANA NEAREST LAND MARK : CITY : LAHORE	SHAHID KHAN 33202-7081196-7	NADIR KHAN	535	114	-	649	534	114	-	648
478	ATTIYA ABDI	HOUSE # : 50 S 19 BLOCK# : BASTAMI ROAD SHAMANAD STREET : AREA : NEAR AIK MINAR WALI MASJID NEAREST LAND MARK : CITY : LAHORE	ATTIYA ABDI 35202-0485405-6	MUHAMMAD ABDI ABBASI	516	112	-	628	515	112	-	627
479	MUHAMMAD ASHFAQ	HOUSE # : H NO05 BLOCK # : 2ND FLOOR STREET : AREA : FAMILY COLONY MASTER TEXTILE NEAREST LAND MARK : CITY : 3 KM OFF RAINWD MANGA ROAD LAHORE	MUHAMMAD ASHFAQ 33104-052213-9	DILBAR HUSSAIN	505	107	-	612	501	107	-	608
480	UMER MAZHAR	HOUSE # : H NO 288 E BLOCK # : PIA HOUSING SOCIETY STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	UMER MAZHAR 35202-7858997-1	MAZHAR PERVAIZ	446	106	-	552	446	106	-	552
481	M RATUL UL LISSAN HAIDER NAZOVI	HOUSE # : 107 BLOCK # : GULSTAN PARK BOTTEN STREET : AREA : 9 KM RAWIND ROAD NEAREST LAND MARK : CITY : LAHORE	M RATUL UL LISSAN HAIDER NAZOVI 35202-8861030-9	ABRAR HUSSAIN NAZOVI	417	102	-	519	414	102	-	516
482	SHAGUFTA SHAHHEEN	HOUSE # : HR18 BLOCK # : 3T10 MOHELA BABA SHAH NOOR STREET : AREA : DARIGGA WALA CHAIT NEAREST LAND MARK : CITY : LAHORE	SHAGUFTA SHAHHEEN 35200-1421690-0	MUHAMMAD AFZAL	468	102	-	570	468	102	-	570
483	FARZANA BANO	HOUSE # : HASSAN STREET 3 BLOCK # : JHANA TOWN STREET : AREA : NEAREST LAND MARK : CITY : MULTAN	FARZANA BANO 35302-6429416-2	MAHBOOB KHAN	440	96	-	536	439	96	-	535
484	MUHAMMAD FAISAL KIRAM	HOUSE # : H 4 357 BLOCK # : BLOCK R 3 M.A JOHAR TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD FAISAL KIRAM 36501-0485404-5	MUHAMMAD KIRAM UL HAQ	516	96	-	612	516	96	-	612
485	ZAHEER AHMED	HOUSE # : ROOM # 02 BLOCK # : LANE 1 88 SIGNAL BN STREET : AREA : ADYALA ROAD NEAREST LAND MARK : CITY : RAWALPINDI	ZAHEER AHMED 37303-1145217-1	MUSHTAQ AHMED	441	94	-	535	441	94	-	535
486	SOHAL KALEEM	HOUSE # : HOUSE 147 BLOCK # : JOMIC OLD 137 SEC 11/A STREET : AREA : ALLIA MASJID LAHOTI PANI WALA NEAREST LAND MARK : FARDOO COLONY DRANG TOWN IS CITY : KARACHI	SOHAL KALEEM 42101-2895912-5	NOOR MUHAMMAD	409	93	-	502	409	93	-	502

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

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
487	ZEESHAN ARSHAD	HOUSE # : BLOCK # : STREET -AREA- CHAK NO 203 RB NEAREST LAND MARK : CITY : MANAWALA MULLILA DALPOOTAN NATIONAL UNIVERSITY LAHORE	ZEESHAN ARSHAD 33202-4971015-5	MUHAMMAD ARSHAD	436	93	-	529	436	93	-	529
488	FAIZA SAEED	HOUSE # : H NO 29 BLOCK # : ALMIGOR VILLAS EXT STREET - AREA : MUSTAFA TOWN NEAREST LAND MARK : CITY : LAHORE	FAIZA SAEED 35202-409432-0	SYED ZAFAR ALI SHAH	461	91	-	572	461	91	-	572
489	ABDUL MATEEN KHAN	HOUSE # : H NO 1 BLOCK # : ST NO 174 STREET - AREA : GHOSIA COLONY BAGBARPURA NEAREST LAND MARK : CITY : LAHORE NEAR GOVT SHAUMAR DEGREE COLLEGE	ABDUL MATEEN KHAN 35202-120238-9	ABDUL RAZZAQ KHAN MINHAS	465	88	-	553	461	88	-	549
490	IMRAN KHALID	HOUSE # : H NO E83 BLOCK # : C 5 FERDZ PLUR ROAD STREET - AREA I SHAZ ROAD NEAREST LAND MARK : CITY : SHOUKAT TOWN BUTT CHOWK LAHORE	IMRAN KHALID 36402-077640-1	KHALID ZIA	430	84	-	514	428	84	-	512
491	NAUMAN SALEEM ABBASI	HOUSE # : H # 527 BLOCK # : ST # 22 PHASE 4 A STREET - AREA : GHOURI TOWN NEAREST LAND MARK : CITY : ISLAMABAD	NAUMAN SALEEM ABBASI 37404-8025353-3	SALEEM MUMTAZ ABBASI	463	91	-	554	451	91	-	542
492	SAMI ULLAH KHAN NAZI	HOUSE # : H NO 16 A BLOCK # : JAHMED VABE BLOCK MUSTAFER TOWN STREET - AREA : NEAREST LAND MARK : CITY : LAHORE	SAMI ULLAH KHAN NAZI 35201-1225989-5	MUZZAFFAR KHAN NAZI	504	96	-	600	493	96	-	589
493	MUDASSIR REHMAN KHAN	HOUSE # : H864 LODHI HOUSE BLOCK # : ALI SAHOZAI AVENUE LANE # 7 STREET - AREA : GULISTAN COLONY NEAREST LAND MARK : AYUB PARK CITY : RAWALPINDI	MUDASSIR REHMAN KHAN 17201-2307111-1	MEHBOOB UR REHMAN KHAN	638	120	-	758	629	120	-	749
494	MAJID IKRAM MIAN	HOUSE # : HOUSE # 120 BLOCK # : F MODEL TOWN STREET - AREA : NEAREST LAND MARK : CITY : LAHORE	MAJID IKRAM MIAN 35200-1537189-5	ABID IKRAM MIAN	502	105	-	607	494	105	-	599
495	MIAN KHURRAM IRSHAD	HOUSE # : HNO 60A BLOCK # : JUDICIAL TREET - AREA : COLONY THOKAR NAZ BAO NEAREST LAND MARK : CITY : LAHORE	MIAN KHURRAM IRSHAD 35202-2896727-5	MIAN IRSHAD SALEEM	570	115	-	685	564	115	-	679
496	MUHAMMAD USMAN	HOUSE # : HI 41 BLOCK # : BAGH E MALIR BLOCK B STREET - AREA : MALIR NEAREST LAND MARK : DUBAI OPTICS CITY : KARACHI	MUHAMMAD USMAN 42501-1552025-7	TALB HUSSAIN IRAN	563	104	-	667	558	104	-	662
497	MUHAMMAD BADAR TANVIR	HOUSE # : H # 820 BLOCK # : ST # 9, SECTOR C STREET - AREA : BAHRIA TOWN, PHASE-8 NEAREST LAND MARK : CITY : RAWALPINDI	MUHAMMAD BADAR TANVIR 41303-1512120-5	SIKANDAR HAYAT TANVIR	1,115	200	-	1,315	1,110	200	-	1,310
498	MEHWISH HIMMAT SHAH	HOUSE # : ROOM NO 27B BLOCK # : NURSING HOSTEL STREET - AREA : JINNAH HOSPITAL NEAREST LAND MARK : CITY : LAHORE	MEHWISH HIMMAT SHAH 36402-1839236-2	HIMMAT ALI SHAH	540	127	-	667	535	127	-	662
499	MUHAMMAD FAROOQ	HOUSE # : H NO E 5338-C1 BLOCK # : ST # 3 WALTON ROAD STREET - AREA : QADRI COLONY NO 2 NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD FAROOQ 35201-152949-1	ABDUL GHAFOOR	452	98	-	550	448	98	-	546
500	JAHANGIR KHAN	HOUSE # : H # 155-C BLOCK # : FLT1 PLT 490 GROUND FLR STREET - AREA : ALAMA IQBAL COLONY MEHROOZ BAGDSTS NEAREST LAND MARK : AL NAZ BIRYANI CITY : KARACHI	JAHANGIR KHAN 37406-7926183-1	ABDUL QAYYUM KHAN	533	110	-	643	531	110	-	641
501	ASIA BATOOL	HOUSE # : H NO 1123 BLOCK # : STREET - AREA : ABDUL RAUF QADRI ABDIA STREET NEAREST LAND MARK : CITY : QADRIEENAD COLONY MULTAN	ASIA BATOOL 45204-0574995-2	GHULAM ABBAS KHAN	566	112	-	678	564	112	-	676
502	RUBINA MARIA	HOUSE # : HR 1001 BLOCK # : GROUND FLOOR HAHMOODAB STREET - AREA : SURVEY 3022 NEAREST LAND MARK : RAW BAKERY CITY : KARACHI	RUBINA MARIA 45504-2198230-0	ZAHID GILLI	483	107	-	596	481	107	-	588
503	NAZIA NASEEM	HOUSE # : H NO 517 BLOCK # : HUMA BLOCK STREET - AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	NAZIA NASEEM 33100-8108832-8	MUHAMMAD UMAR	604	163	-	767	603	163	-	766

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2020

SILKBANK LIMITED

ANNEXURE - I

STATEMENT SHOWING WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2020

Rupees in '000

Sr.No.	Party Name	Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Mother'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
504	ZAHDA	HOUSE # BLOCK # UMAR PARK ST NO 2 STREET AREA NEAR AZHAR TOWN NEAREST LAND MARK CITY NISHTAR COLONY LAHORE	ZAHDA 33100-089295-8	MUKHTAR AHMAD	706	157	-	863	705	157	-	862
505	MUBASHAR ALI HASSAN	HOUSE # H NO 1967-341 B BLOCK # 3 STREET AREA NEAR DUNGHI NO 09 HAZOORI NEAREST LAND MARK CITY BAGH ROAD MUHALLAH CHAH BAJAY WAKLA NEAR MAMA BIKANJIA HOTEL MULTAN	MUBASHAR ALI HASSAN 38302-4834038-3	MUSHTAQ HUSSAIN	517	111	-	628	516	111	-	627
506	SYED SALMAN AKHTER	HOUSE # FLAT-S-002 B LOCK # : GROUND FLOOR PHASE-HORODUN RO STREET AREA BLK-15 GULISTAN-E-JOHAR NEAREST LAND MARK NEAR JOHAR CHOWRINGI CITY KARACHI	SYED SALMAN AKHTER 42201-0518480-1	SYED AKHTER HUSSAIN	745	190	-	935	744	190	-	934
507	MIRAN QASIM	HOUSE # FLAT # 3-A-BLOCK # : 3RD FLOOR STREET AREA USMANIA TOWER E-110 NEAREST LAND MARK CITY ISLAMABAD	MIRAN QASIM 36502-6812276-1	QASIM ALI	458	91	-	549	458	91	-	549
508	RIZWAN KARIM	HOUSE # HNO 491 BLOCK # STNO 521 STREET AREA SEC 09/1 NEAREST LAND MARK CITY ISLAMABAD	RIZWAN KARIM 35202-9733877-1	ALI MUHAMMAD BAIG	509	93	-	602	509	93	-	602
509	WAQAS AHMED SHAFI	HOUSE # 10A BLOCK # ST 19/ 1815 1815 BLOCK STREET AREA BARRIA TOWN NEAREST LAND MARK CITY LAHORE	WAQAS AHMED SHAFI 36202-1692384-7	CHAUDHRY MUHAMMAD SHAFI	704	129	-	833	704	129	-	833
510	MUHAMMAD ISMAIL KHOSO	HOUSE # HF S-60 BLOCK # RUSTUM GOTH BLK 11 STREET AREA GULISTAN E JOHAR NEAREST LAND MARK PIA SOCIETY CITY KARACHI	MUHAMMAD ISMAIL KHOSO 42201-4453012-7	MUHAMMAD YOUSUF	409	118	-	527	409	118	-	527
511	NASEER ASGAR KAZMI	H # 729 BLOCK-L PHASE-05 DHA LAHORE	NASEER ASGAR KAZMI 3201-157738-1	KABIR AHMED KAZMI	382	129	12	523	382	129	12	523
512	MAHWISH AHMED	HOUSE# 9-B SOUTH CENTRAL AVENUE PHASE 2 DHA NEAR DEFENCE LIBRARY KARACHI	MAHWISH AHMED 42201-0444760-2	SHABBIR AHMED	378	112	12	502	378	112	13	503
513	HAFIZ ABDUL HASEEB	H # 22 SAFIA TOWN GULSHAN TOWN MAYMAR MALUR NEAR A-25 BUS STOP KARACHI	HAFIZ ABDUL HASEEB 3200-4203002-1	HAFIZ ABDUL MAJID	895	250	29	1,174	895	250	30	1,175
514	S AJAZ QAMAR	HOUSE # A-51 BLOCK 3 GULISTAN E JOHAR KARACHI	S AJAZ QAMAR 42201-8587675-9	HAIDER ZAMAN	480	147	-	627	480	147	-	627
515	ATHAR UL HAQ	H # 51, Block# A, Eden City Phase B, Opposite New Airport, CANTT LAHORE	ATHAR UL HAQ 3201-5944417-9	MALIK BASHIR AHMED BHATTI	528	123	16	667	528	123	16	667
516	MUHAMMAD INAYAT	HOUSE# 493 SUH STREET NO 07 ASKARI 05 MALUR CANTT NEAR ASKARI MART KH KARACHI	MUHAMMAD INAYAT 14301-5572080-7	SULTAN JAN MALIK	391	129	25	545	391	129	25	545
517	FIZA ANWER	HOUSE NUMBER 8 54 BLOCK J, NORTH NAZIMABAD NEAR TALIB CHAMAN PARK KARACHI	FIZA ANWER 42401-1725340-6	MURTAZA YAR KHAN	499	132	10	641	499	132	10	641
518	KH SHAHZAD KHALID	H NO 966 Z BLOCK PHASE-III ST NO 25 DHA LAHORE	KH SHAHZAD KHALID 35202-2967168-1	KHAWAJA KHALID	619	211	2	832	619	211	2	832
519	M BILAL MIR	HOUSE # F-511 SETALLITE TOWN RAWALPINDI # BLOCK NEAR GOVT GIRLS COLLEGE RAWALPINDI	M BILAL MIR 37405-304334-3	TARIQ MEHMOOD MIR	1,058	471	-	1,529	1,058	471	-	1,529
520	PREMIER ENTERPRISES	HOUSE # 1590 BLOCK C PHASE 1 PUNJAB CO-OPERATIVE HOUSING SOCIETY LAHORE	KHALID ELJAZ 36202-2469719-9	ELJAZ SADIQ	-	1,646	-	1,646	-	1,646	-	1,646
521	KHALID AMEEN	HF 60R , BLOCK G-1 LAHORE	KHALID AMEEN 3202-6402687-9	MOHAMMAD AMEEN	-	12,923	-	12,923	-	12,895	-	12,895
					25,415,039	112,460	1,175	25,528,674	327,272	123,877	1,177	452,126

ISLAMIC BANKING BUSINESS

ANNEXURE - II

The Bank is operating with 30 Islamic Banking branches at the end of 2020 (2019: 30).

The statement of financial position of these branches as at December 31, 2020 are as follows:

ASSETS	Note	2020	2019
		Rupees in '000	
Cash and balances with treasury banks		2,449,222	2,142,308
Balances with other banks		77,341	540,286
Due from financial institutions	1	28,273,097	5,478,118
Investments	2	5,201,469	257,658
Islamic financing and related assets - net	3	5,127,314	27,448,800
Fixed assets		1,207,205	1,414,903
Intangible assets		4,623	2,972
Due from Head Office		2,880,092	-
Other assets		1,298,517	985,608
Total Assets		46,518,880	38,270,653
LIABILITIES			
Bills payable		563,474	133,503
Due to financial institutions		-	-
Deposits and other accounts	4	37,515,414	33,274,825
Due to Head Office		-	154,880
Other liabilities		1,630,406	1,572,884
		39,709,294	35,136,092
NET ASSETS		6,809,586	3,134,561
REPRESENTED BY			
Islamic banking fund		6,625,000	6,625,000
Reserves		-	-
Deficit on revaluation of assets		(68,078)	-
Un-appropriated profits / (Accumulated loss)	6	252,664	(3,490,439)
		6,809,586	3,134,561
CONTINGENCIES AND COMMITMENTS	7		

ISLAMIC BANKING BUSINESS

ANNEXURE - II

The profit and loss account of the Bank's Islamic banking branches for the year ended December 31, 2020 is as follows:

	Note	2020 Rupees in '000	2019
Profit / return earned	8	6,871,971	282,977
Profit / return expensed	9	(2,749,214)	(3,546,098)
Net profit / return (loss)		4,122,757	(3,263,121)
Other Income			
Fee and commission income		24,680	16,654
Foreign exchange loss		(81,784)	(101,362)
Income from derivatives		109,081	123,673
Gain / (loss) on securities		12,512	(1,126)
Other income		16,080	13,708
Total other income		80,569	51,547
Total income / (loss)		4,203,326	(3,211,574)
Other expenses			
Operating expenses		(865,708)	(823,228)
Workers Welfare Fund		(76,390)	-
Other charges		(725)	(862)
Total other expenses		(942,823)	(824,090)
Profit / (Loss) before provisions		3,260,503	(4,035,664)
Provisions and write offs / (reversals) - net		482,600	(553,054)
Profit / (Loss) for the year		3,743,103	(4,588,718)

	2020			2019		
	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	3,449,975	-	3,449,975
Bai Muajjal receivable from other financial institution	25,478,454	-	25,478,454	2,028,143	-	2,028,143
	28,273,097	-	28,273,097	5,478,118	-	5,478,118

		2020				2019			
		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	5,011,889	-	(68,078)	4,943,811	-	-	-	-
	- Bai Muajjal	257,658	-	-	257,658	257,658	-	-	257,658
	Total Investments	5,269,547	-	(68,078)	5,201,469	257,658	-	-	257,658
3	Islamic financing and related assets - net			Note	2020		2019		
					Rupees in '000				
	Murabaha	3.1	401,852	2,876,403					
	Musawammah		-	127,343					
	Diminishing Musharaka		4,795,916	24,998,108					
	Gross Islamic financing and related assets	12	5,197,768	28,001,854					
	Less: provision against Islamic financings								
	- Specific		(70,454)	(553,054)					
	- General		-	-					
	Islamic financing and related assets - net of provision		(70,454)	(553,054)					
			5,127,314	27,448,800					
3.1	Murabaha								
	Murabaha financing	3.1.1	359,031	2,812,382					
	Advances for Murabaha		42,821	64,021					
			401,852	2,876,403					
3.1.1	Murabaha receivable - gross	3.1.2	426,089	3,210,586					
	Less: Deferred murabaha income	3.1.4	(3,954)	(25,141)					
	Less: Profit receivable shown in other assets	3.1.3	(63,104)	(373,063)					
	Murabaha financings		359,031	2,812,382					

	Note	2020	2019
		Rupees in '000	
3.1.2 The movement in Murabaha financing during the year is as follows:			
Opening balance		3,210,586	2,333,482
Sales during the year		52,988	1,467,918
Adjusted during the year		(2,837,485)	(590,814)
Closing balance		426,089	3,210,586
3.1.3			
Murabaha sale price		422,136	3,185,446
Murabaha purchase price		(359,032)	(2,812,383)
		63,104	373,063
3.1.4 Deferred Murabaha income			
Opening balance		25,141	159,048
Arising during the year		2,620	139,976
Less: Recognised during the year		(23,807)	(273,883)
Closing balance		3,954	25,141

3.2 Advances include Rs. 2,108 million (2019: Rs. 22,750 million) which have been placed under non-performing status as detailed below.

Category of classification - specific	2020		2019	
	Non Performing Loans	Provision	Non Performing Loans	Provision
	Rupees in '000			
Substandard	116,500	800	42,875	-
Doubtful	1,612,857	27,427	462,500	-
Loss	378,743	42,227	22,244,285	553,054
Total	2,108,100	70,454	22,749,660	553,054

3.3 During the year Non Performing Loans (NPL) owned by Emaan Islamic Banking transferred to Conventional Banking at a sale consideration of 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.

3.5 As of December 31, 2020, the Bank has availed FSV benefits against all non performing advances. Had the benefit not been taken by the Bank, profit would have been lower by Rs.1,144 million (December 2019 : loss would have been higher by Rs.5,804 million), which shall not be available for payment of cash or stock dividend / bonus to employees.

4 Deposits

	2020			2019		
	In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
Rupees in '000						
Customers						
Current deposits	3,070,149	527,791	3,597,940	2,232,796	613,408	2,846,204
Savings deposits	19,933,850	674,152	20,608,002	13,564,144	368,203	13,932,347
Term deposits	6,993,727	374,348	7,368,075	5,217,006	881,603	6,098,609
Margin deposits	32,560	-	32,560	30,700	-	30,700
Call deposits	63,459	-	63,459	76,557	-	76,557
	30,093,745	1,576,291	31,670,036	21,121,203	1,863,214	22,984,417
Financial Institutions						
Current deposits	59,562	9,962	69,524	29,206	6,667	35,873
Savings deposits	5,474,754	-	5,474,754	10,053,435	-	10,053,435
Term deposits	301,100	-	301,100	201,100	-	201,100
	5,835,416	9,962	5,845,378	10,283,741	6,667	10,290,408
	35,929,161	1,586,253	37,515,414	31,404,944	1,869,881	33,274,825

4.1 Composition of deposits

	2020	2019
	Rupees in '000	
- Individuals	10,034,695	7,849,395
- Government / Public Sector Entities	19,729,445	11,307,313
- Banking Companies	1,367,436	705,931
- Non-Banking Financial Institutions	4,477,942	9,584,477
- Private Sector	1,905,896	3,827,709
	37,515,414	33,274,825

4.2 This includes deposits eligible to be covered under insurance arrangements amounting to Rs. 11.20 billion (2019: Rs. 8.66 billion).

5 Charity Fund

	2020	2019
	Rupees in '000	
Opening Balance	100	1,000
Received from customers on account of delayed payment	-	-
Payments / utilisation during the year	-	(900)
	-	(900)
Closing Balance	100	100

6 Islamic Banking Business Unappropriated Profit / Accumulated (loss)

Opening Balance	(3,490,439)	1,098,279
Add: Islamic Banking (loss) / profit for the year	3,743,103	(4,588,718)
Closing Balance	252,664	(3,490,439)

7 CONTINGENCIES AND COMMITMENTS

Guarantees	956,667	563,350
Commitments	1,311,856	2,046,818
	2,268,523	2,610,168

	2020	2019
	Rupees in '000	
8 Profit / return earned of financing, investments and placement		
Profit earned on:		
Financing	5,428,936	(272,769)
Investments	164,491	89,318
Placements	1,278,544	466,428
	<u>6,871,971</u>	<u>282,977</u>
9 Profit on Deposits and other Dues Expensed		
Deposits and other accounts	2,551,281	3,245,895
Due to Financial Institutions	(296)	29,189
Cost of foreign currency swaps against foreign currency deposits / borrowings	104,029	142,543
Lease liability against right-of-use assets	94,200	128,471
	<u>2,749,214</u>	<u>3,546,098</u>
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.

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 2020 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

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%

2019

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	324,851	8.62%	133,798	Monthly	41.19%	12.71%	10.47%

HIGHLIGHTS AND ACHIEVEMENTS

Silkbank is proud of the never give up attitude that is etched in its culture. It is because of this that we achieve great things and surpass great milestones. 2020 was a year of achievements for all of us together, considering the challenges, and we aim to go above and beyond in the years to come.





CORPORATE SOCIAL RESPONSIBILITY

14th Annual Alumni Reunion

Silkbank has been taking active part in supporting the annual alumni dinners. This year, we stood in support for the IBA-PU Alumni Association in holding its 14th Annual Alumni Reunion at alma mater IBA-Greens, University of the Punjab, Lahore.

The event is attended every year by the most prominent leaders from the financial and industrial sectors of the country. Main objective of this reunion is to promote the social capitalization among business leaders at all levels.

Karachi Chapter of OAKS (Old Associates of Kinnaird Society)

The Karachi Chapter of OAKS (Old Associates of Kinnaird Society) is the Alumni Association of Kinnaird College for Women, Lahore. For almost three decades now, the society has successfully been carrying forward the tradition of Kinnaird College by supporting the underprivileged in the areas of health and education. Primarily, OAKS Karachi provides an ongoing and continuous financial support to NICH (National Institute of Child Health). Currently, OAKS has undertaken a major project, "Saving Thar", to facilitate the rehabilitation of wells and access to improved water and sanitation facilities for the drought-affected areas of interior Sindh, Thar in particular. Silkbank stood with OAKS and NICH to support their cause of providing health and education facilities to the underprivileged communities.

1st PGF Ladies Amateur Golf Championship

The 1st PGF Ladies Amateur Golf Championship teed off on February 21, 2020 at the Defence Raya Golf Resort with international women teams from seven countries competing. This represented an awe-inspiring and history-making occasion for ladies golf in Pakistan and although ladies have been ardent golfers for over 50 years, an event like this had evaded them. This was the first time that an all ladies international golf championship took place in Pakistan. Silkbank proudly sponsored this truly amazing event.

The Kidney Centre

The Kidney Centre story started almost three decades ago, when a small dialysis unit with just two machines was set up to provide renal care to poor patients. As time passed, with some generous donations, the unit turned into an extensive medical facility providing comprehensive and quality care to thousands of poor patients. Silkbank proudly supported the primary goal of The Kidney Centre that is to save precious lives and ensure the best medical facilities.



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

FOR THE YEAR ENDED DECEMBER 31, 2020

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		07	419,344,497	4.62
	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. Shahzad Enver Murad (Husband of Ms. Samia Shahzad Murad)	500,000			0.01
02	Associated Companies, Undertakings and Related Parties (5% & above shareholding)		11	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. Zulfarnain Nawaz Chattha	704,500,000			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	39,268,471	12		0.43
04	Public Sector Companies And Corporations	99,421,996	5		1.09
05	Banks, Development Finance Institutions, Non-banking Finance Companies, Insurance Companies, Takaful, Modarabas And Pension Funds	4,379,338	7		0.05
06	Mutual Funds	20,880,417	1		0.23
07	General Public - Foreign	107,197,662	31		1.18
08	General Public - Local	2,232,363,381	7929		24.58
09	Others	472,730,267	84		5.21
	Total	9,081,861,237	8087		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. Zulfarnain Nawaz Chattha	704,500,000		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	

* 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, 2020

SILKBANK LIMITED

COMBINED PATTERN OF CDC & PHYSICAL SHAREHOLDINGS AS AT DECEMBER 31, 2020

No. of Shareholders	Shareholdings' Slab	Total Shares Held
461	1 to 100	11,634
670	101 to 500	276,846
690	501 to 1000	651,587
1858	1001 to 5000	5,873,652
1018	5001 to 10000	8,583,661
447	10001 to 15000	5,829,469
349	15001 to 20000	6,530,151
279	20001 to 25000	6,598,009
166	25001 to 30000	4,752,810
139	30001 to 35000	4,681,500
106	35001 to 40000	4,079,534
69	40001 to 45000	2,976,888
240	45001 to 50000	11,886,510
66	50001 to 55000	3,456,165
56	55001 to 60000	3,275,180
47	60001 to 65000	2,959,614
49	65001 to 70000	3,365,303
39	70001 to 75000	2,876,092
24	75001 to 80000	1,894,872
32	80001 to 85000	2,684,585
18	85001 to 90000	1,589,777
16	90001 to 95000	1,495,587
222	95001 to 100000	22,157,666
35	100001 to 105000	3,571,231
28	105001 to 110000	3,047,208
24	110001 to 115000	2,712,416
28	115001 to 120000	3,328,356
18	120001 to 125000	2,218,243
20	125001 to 130000	2,566,988
18	130001 to 135000	2,394,990
24	135001 to 140000	3,307,299
5	140001 to 145000	715,727
41	145001 to 150000	6,134,084
11	150001 to 155000	1,683,665
12	155001 to 160000	1,904,888
8	160001 to 165000	1,306,613
18	165001 to 170000	3,044,149
8	170001 to 175000	1,394,148
8	175001 to 180000	1,424,647
9	180001 to 185000	1,659,274
6	185001 to 190000	1,130,100
6	190001 to 195000	1,151,258
62	195001 to 200000	12,394,500
18	200001 to 205000	3,638,162
12	205001 to 210000	2,498,166
5	210001 to 215000	1,066,500
6	215001 to 220000	1,303,363
4	220001 to 225000	895,297
7	225001 to 230000	1,605,204
3	230001 to 235000	699,490
7	235001 to 240000	1,679,940
5	240001 to 245000	1,218,000
14	245001 to 250000	3,497,993
6	250001 to 255000	1,520,229

No. of Shareholders	Shareholdings' Slab	Total Shares Held
2	255001 to 260000	514,000
5	260001 to 265000	1,319,500
1	265001 to 270000	266,496
9	270001 to 275000	2,462,101
4	275001 to 280000	1,116,544
3	285001 to 290000	863,460
2	290001 to 295000	588,000
32	295001 to 300000	9,591,961
8	300001 to 305000	2,429,249
4	305001 to 310000	1,235,446
4	310001 to 315000	1,255,301
3	315001 to 320000	958,000
2	320001 to 325000	650,000
4	325001 to 330000	1,310,434
2	330001 to 335000	666,500
11	335001 to 340000	3,733,440
1	340001 to 345000	342,319
9	345001 to 350000	3,137,919
2	350001 to 355000	701,049
3	355001 to 360000	1,077,685
2	360001 to 365000	725,000
1	365001 to 370000	366,013
3	370001 to 375000	1,123,332
6	375001 to 380000	2,278,670
4	380001 to 385000	1,531,301
5	385001 to 390000	1,949,411
2	390001 to 395000	785,450
16	395001 to 400000	6,400,000
2	400001 to 405000	806,960
4	405001 to 410000	1,633,172
1	410001 to 415000	411,000
5	420001 to 425000	2,117,882
1	430001 to 435000	432,000
3	435001 to 440000	1,314,500
1	440001 to 445000	444,000
8	445001 to 450000	3,600,000
4	450001 to 455000	1,810,500
1	455001 to 460000	459,910
1	460001 to 465000	462,377
2	465001 to 470000	938,000
1	470001 to 475000	470,534
2	475001 to 480000	956,151
1	480001 to 485000	482,928
3	485001 to 490000	1,462,499
2	490001 to 495000	987,000
35	495001 to 500000	17,493,980
3	500001 to 505000	1,510,064
6	505001 to 510000	3,059,820
1	510001 to 515000	515,000
1	515001 to 520000	516,000
5	520001 to 525000	2,621,717
3	525001 to 530000	1,585,000
2	530001 to 535000	1,065,261
3	535001 to 540000	1,618,500

PATTERN OF SHAREHOLDING

AS AT DECEMBER 31, 2020

SILKBANK LIMITED

COMBINED PATTERN OF CDC & PHYSICAL SHAREHOLDINGS AS AT DECEMBER 31, 2020

No. of Shareholders	Shareholdings' Slab	Total Shares Held
1	555001 to 560000	556,248
1	560001 to 565000	565,000
2	565001 to 570000	1,136,500
2	570001 to 575000	1,145,992
1	575001 to 580000	578,136
4	585001 to 590000	2,356,610
1	590001 to 595000	591,500
10	595001 to 600000	5,997,000
1	600001 to 605000	604,102
1	610001 to 615000	613,500
1	625001 to 630000	630,000
1	635001 to 640000	640,000
2	640001 to 645000	1,281,287
4	645001 to 650000	2,593,500
2	650001 to 655000	1,308,823
1	665001 to 670000	670,000
2	670001 to 675000	1,343,486
4	675001 to 680000	2,719,880
1	680001 to 685000	682,000
2	690001 to 695000	1,388,233
9	695001 to 700000	6,298,000
4	700001 to 705000	2,811,157
2	705001 to 710000	1,415,500
1	725001 to 730000	725,970
1	745001 to 750000	750,000
1	755001 to 760000	760,000
2	760001 to 765000	1,525,500
1	765001 to 770000	765,744
5	795001 to 800000	4,000,000
1	805001 to 810000	807,501
1	820001 to 825000	825,000
1	825001 to 830000	826,000
1	830001 to 835000	832,000
2	835001 to 840000	1,679,000
1	845001 to 850000	850,000
1	855001 to 860000	857,000
2	870001 to 875000	1,747,000
1	875001 to 880000	880,000
1	885001 to 890000	887,500
5	895001 to 900000	4,499,500
2	900001 to 905000	1,806,500
2	905001 to 910000	1,820,000
1	910001 to 915000	914,000
1	920001 to 925000	924,229
1	925001 to 930000	930,000
3	930001 to 935000	2,799,835
1	935001 to 940000	935,346
1	945001 to 950000	950,000
1	955001 to 960000	959,820
1	960001 to 965000	965,000
2	990001 to 995000	1,987,500
18	995001 to 1000000	17,997,781
2	1000001 to 1005000	2,002,329
2	1005001 to 1010000	2,016,600

No. of Shareholders	Shareholdings' Slab	Total Shares Held
2	1015001 to 1020000	2,038,000
2	1020001 to 1025000	2,050,000
1	1025001 to 1030000	1,026,000
1	1040001 to 1045000	1,043,000
1	1045001 to 1050000	1,049,297
2	1065001 to 1070000	2,132,500
1	1070001 to 1075000	1,074,000
1	1075001 to 1080000	1,079,000
1	1080001 to 1085000	1,080,500
1	1110001 to 1115000	1,111,041
1	1140001 to 1145000	1,144,500
1	1165001 to 1170000	1,165,500
1	1170001 to 1175000	1,172,500
1	1185001 to 1190000	1,186,336
5	1195001 to 1200000	6,000,000
3	1200001 to 1205000	3,610,475
1	1210001 to 1215000	1,210,259
1	1220001 to 1225000	1,225,000
1	1230001 to 1235000	1,234,500
2	1255001 to 1260000	2,515,070
1	1300001 to 1305000	1,301,500
1	1325001 to 1330000	1,329,000
1	1335001 to 1340000	1,340,000
1	1340001 to 1345000	1,345,000
3	1345001 to 1350000	4,046,905
1	1355001 to 1360000	1,359,764
1	1395001 to 1400000	1,397,161
1	1400001 to 1405000	1,400,440
1	1415001 to 1420000	1,417,000
1	1420001 to 1425000	1,425,000
1	1435001 to 1440000	1,439,641
1	1485001 to 1490000	1,490,000
6	1495001 to 1500000	9,000,000
1	1500001 to 1505000	1,500,100
1	1540001 to 1545000	1,543,529
1	1545001 to 1550000	1,550,000
1	1570001 to 1575000	1,572,920
1	1575001 to 1580000	1,576,789
1	1595001 to 1600000	1,600,000
1	1615001 to 1620000	1,619,500
2	1655001 to 1660000	3,317,000
2	1675001 to 1680000	3,356,500
1	1680001 to 1685000	1,683,494
3	1695001 to 1700000	5,099,701
1	1735001 to 1740000	1,737,500
2	1745001 to 1750000	3,496,116
1	1785001 to 1790000	1,788,500
1	1795001 to 1800000	1,800,000
1	1850001 to 1855000	1,852,000
1	1870001 to 1875000	1,870,900
1	1875001 to 1880000	1,877,599
1	1895001 to 1900000	1,899,500
1	1910001 to 1915000	1,911,500
1	1920001 to 1925000	1,925,000

PATTERN OF SHAREHOLDING

AS AT DECEMBER 31, 2020

SILKBANK LIMITED

COMBINED PATTERN OF CDC & PHYSICAL SHAREHOLDINGS AS AT DECEMBER 31, 2020

No. of Shareholders	Shareholdings' Slab	Total Shares Held
1	1950001 to 1955000	1,954,657
1	1965001 to 1970000	1,965,500
4	1995001 to 2000000	8,000,000
1	2005001 to 2010000	2,007,500
1	2010001 to 2015000	2,015,000
1	2070001 to 2075000	2,075,000
1	2095001 to 2100000	2,100,000
1	2150001 to 2155000	2,155,000
1	2280001 to 2285000	2,282,046
1	2295001 to 2300000	2,300,000
1	2345001 to 2350000	2,350,000
1	2395001 to 2400000	2,400,000
2	2400001 to 2405000	4,803,681
1	2495001 to 2500000	2,500,000
1	2600001 to 2605000	2,601,000
1	2740001 to 2745000	2,743,000
1	2745001 to 2750000	2,750,000
1	2750001 to 2755000	2,751,788
1	2765001 to 2770000	2,768,000
1	2860001 to 2865000	2,863,153
1	2875001 to 2880000	2,876,500
1	2920001 to 2925000	2,925,000
1	2990001 to 2995000	2,991,000
1	2995001 to 3000000	3,000,000
1	3050001 to 3055000	3,051,000
1	3185001 to 3190000	3,189,000
1	3195001 to 3200000	3,200,000
3	3295001 to 3300000	9,899,500
1	3395001 to 3400000	3,399,603
1	3560001 to 3565000	3,565,000
1	3715001 to 3720000	3,716,000
1	3740001 to 3745000	3,740,492
1	3940001 to 3945000	3,940,500
1	4275001 to 4280000	4,276,176
1	4285001 to 4290000	4,287,056
1	4455001 to 4460000	4,457,500
1	4500001 to 4505000	4,501,000
1	4740001 to 4745000	4,743,500
1	4995001 to 5000000	5,000,000
1	5015001 to 5020000	5,016,419
1	5045001 to 5050000	5,050,000
1	5620001 to 5625000	5,621,089
2	5995001 to 6000000	12,000,000
1	6175001 to 6180000	6,176,082
1	6835001 to 6840000	6,839,054
1	7260001 to 7265000	7,261,124
1	7495001 to 7500000	7,500,000
1	7615001 to 7620000	7,618,500
1	7695001 to 7700000	7,700,000
1	9085001 to 9090000	9,087,460
2	9995001 to 10000000	20,000,000
1	10195001 to 10200000	10,200,000
1	10685001 to 10690000	10,687,500
1	11080001 to 11085000	11,084,500

No. of Shareholders	Shareholdings' Slab	Total Shares Held
1	12540001 to 12545000	12,543,796
1	12975001 to 12980000	12,977,000
1	13170001 to 13175000	13,174,061
1	14095001 to 14100000	14,100,000
1	16465001 to 16470000	16,467,577
1	17395001 to 17400000	17,400,000
1	20880001 to 20885000	20,880,417
1	21050001 to 21055000	21,052,500
1	23195001 to 23200000	23,200,000
1	23795001 to 23800000	23,797,288
1	23815001 to 23820000	23,818,500
1	24750001 to 24755000	24,750,529
1	24995001 to 25000000	25,000,000
1	28675001 to 28680000	28,676,471
1	36225001 to 36230000	36,228,668
1	37495001 to 37500000	37,500,000
1	55880001 to 55885000	55,882,353
1	56995001 to 57000000	57,000,000
1	57995001 to 58000000	58,000,000
1	77335001 to 77340000	77,335,346
1	86345001 to 86350000	86,349,442
1	86645001 to 86650000	86,647,500
1	172995001 to 173000000	173,000,000
1	228860001 to 228865000	228,860,500
1	315775001 to 315780000	315,776,969
4	320510001 to 320515000	1,282,051,282
1	356675001 to 356680000	356,676,342
1	415555001 to 415560000	415,559,626
1	415625001 to 415630000	415,626,000
1	424300001 to 424305000	424,303,497
1	678125001 to 678130000	678,126,000
1	702685001 to 702690000	702,689,067
1	2563900001 to 2563905000	2,563,901,924
8087		9,081,861,237

BRANCH NETWORK

ISLAMIC BANKING (SOUTH)

Faraz Ullah Khan
Branch Manager
Shahr-eh-Faisal Branch
47-C, Dar-ul-Aman Housing Society,
P.E.C.H.S., Block 7/8,
Shahr-eh-Faisal, Karachi.
Mobile: 0345-2915069
Tel: (021) 3453106-9
(021) 34523059, 34521766
Fax: (021) 35371839

Syed Bilal Sabzwari
Branch Manager
Clifton Branch
Show Room No. 1, Plot No. D-69,
Block 7, Clifton, Karachi.
Mobile: 0333-2364641
Tel: (021) 3537184-142
(021) 35869337
Fax: (021) 35371839

Jaffar Baig
Branch Manager
Quetta Branch
M.A. Jinnah Road, Quetta.
Mobile: 0333-7832882
Tel: (081) 2866201-03
Fax: (081) 2866204

Syed Azim Raza
Branch Manager
University Road Branch
University Road Branch
Shop 16/17, Block 13-C,
Alta Centre, Gulshan-e-Iqbal,
University Road, Karachi.
Mobile: 0321-2001828
Tel: (021) 3482204-8

Shahrux Siddique
Acting Branch Manager
Gulistan-e-Johar Branch
Shop 108/111, Farnan Classic,
Block 2, Gulistan-e-Johar, Karachi.
Mobile: 0333-2014970
Tel: (021) 34612850

Muhammad Faroukh Azam
Branch Manager
M.A.C.H.S. Branch
Shop No. 28, Muhammad Ali Jauhar
Memorial Cooperative Housing
Society, Karachi.
Mobile: 0332-3825882
Tel: (021) 34321643-7

Syed Akbar Kazmi
Acting Branch Manager
Khayaban-e-Shujaat Branch
22/71, Lane-13, Bukhan
Commercial, Phase-VI, DHA,
Karachi.
Mobile: 0331-3050930
Tel: (021) 3584512-15

Pervaiz Khan
Acting Branch Manager
Saba Avenue Branch
59-C, Shahbaz Lane No. 4,
Saba Avenue, Phase-VI, DHA,
Karachi.
Mobile: 0333-2194384
Tel: (021) 38704741-42

Syed Barkat Ali
Branch Manager
Tariq Road
Plot No. 31/C-C, Central
Commercial, Block 2, Karachi.
Mobile: 0333-2136568
Tel: (021) 34383362-5

ISLAMIC BANKING (CENTRAL)

Anjum Rafiq
Branch Manager
Faisalabad Branch
Plot No. 17, Block A, Opp.
Radio Station, D. Ground,
People's Colony, Faisalabad.
Mobile: 0300-868060
Tel: (041) 8503441-13, 8503414
Fax: (041) 8503416

Aamir Riffat Dar
Acting Branch Manager
D.H.A. T Block
50, T Block, Commercial Area,
Phase-II, DHA, Lahore.
Mobile: 0301-8465547
Tel: (042) 35707638
Fax: (042) 35707639

Muhammad Ali
Branch Manager
**Gulberg Min Market,
Q Block Branch**
6-Q Block, Gulberg-II, Lahore.
Mobile: 0333-0404180
Tel: (042) 3333-5137836-7,
3333-2751233
Fax: (042) 352764076

Sulman Masood Chughtai
Branch Manager
College Road Branch
523, Block 15, Sector B/1,
College Road, Township, Lahore.
Mobile: 0300-8473146
Tel: (042) 35217563-5,67

Faisal Masood
Branch Manager
Alama Iqbal Town Branch
9, Olympia Street, Main Boulevard,
Alama Iqbal Town, Lahore.
Mobile: 0321-4451779
Tel: (042) 37800751,
(042) 37800741-44

Irfanuddin Khan
Branch Manager
Circular Road Branch
51, S.E., Voora Building 99,
Circular Road, Lahore.
Mobile: 0300-9473551
Tel: (042) 37379517
Tel: (042) 37379427 Ext. 102
Fax: (042) 37379519

Mudassar Raza
Branch Manager
Mall Road Branch
23, The Mall, Opp.
Lahore High Court, Lahore.
Mobile: 0300-4271115
Tel: (042) 37234579

Kainat Tahir
Branch Manager
Multan Branch
23 & 24, A-Block, Model Town,
Multan.
Mobile: 0300-0883983
Tel: (061) 8622411-13

Rubina Hassan
Branch Manager
Gulberg Branch
Plot No. 16/2, Property No. 16,
Old No. 88, Main Gulberg-II, Lahore.
Mobile: 0300-8923253
Tel: (042) 35776942,
35776941

ISLAMIC BANKING (NORTH)

Sonia Usman
Branch Manager
F-8 Markaz Branch
Plot No. 8-C, Shahwazi Centre,
Johar Road, Islamabad.
Mobile: 0302-5011500
Tel: (051) 2287450, 2287455-57
Fax: (051) 2287454

Zarar Saeed
Branch Manager
Chaklata Scheme 3 Branch
Plot No. 46, Commercial Area,
Chaklata Scheme-III, Rawalpindi.
Mobile: 0300-5215430
Tel: (051) 5766147, 5766151-52,
5153953
Fax: (051) 5766150

Qazi Basharat-ul-Haq
Branch Manager
Abbottabad Branch
Plot No. 7838, Opp. Daeewo
Terminal, Mandian Manshera Road,
Abbottabad.
Mobile: 0345-9553384
Dir: (0992) 413030,
PABX: (0992) 385978-9
Fax: (0992) 385978

Shakil Sardar
Branch Manager
Mardan Branch
Silkbank Building, Mall Road,
Saddar Bazar, Mardan.
Mobile: 0345-9172069
Tel: (0937) 867554-6
Fax: (0937) 867556

Kashef Awan
Branch Manager
G-11 Markaz Branch
F-1, Baitan Manzil, Opp. Plot No. 33,
G-11 Markaz, Islamabad.
Mobile: 0343-5009251
Tel: (0333-5137836-7,
5137837)
Dir: (051) 2364501-10,
Dir: (051) 2364505

Rehan Idrees
Acting Branch Manager
DHA Phase-II, Islamabad Branch
Plot No. 64, Sector 5, Jinnah
Boulevard, Phase-II, DHA,
Islamabad.
Mobile: 0311-8798725
Tel: (031) 8419440, 5419435

Muhammad Harris Ilyas
Branch Manager
Jamrud Road, Peshawar Branch
Shop No. 1, 2, 3, 4, Arbab Plaza,
Near Shell Petrol Pump,
Jamrud Road, Peshawar.
Mobile: 0345-9186994
Tel: (091) 5611896, 5611827

Azhar Yousuf
Branch Manager
Alta Batta Branch
Khasra No. 967, Mouza Chitta Batta,
Tehsil and District Mansehra.
Mobile: 0345-9548909
Tel: (0897) 505222

Saddam Halder
Branch Manager
B. Area Branch
Saddar Branch, Rawalpindi
Survey No. 167/1, Mall 1, Mall Road,
Opp. AFC, Rawalpindi.
Mobile: 0300-5232448
Tel: (051) 5701401

KARACHI SOUTH

Abrar Hussain
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Habib Bank Ltd.
Turkiye Vakiflar Bankasi T.A.O
Turkiye Garanti Bankasi AS
Turk Ekonomi Bankasi AS
Albaraka Turk Participation Bank
Aktif Yatirim Bankasi

U.A.E.

Citibank N.A.
Dubai Islamic Bank
Emirates NBD Bank
Emirates Islamic Bank
United Bank Ltd.
Habib Bank Ltd.
Mashreq Bank PSC
National Bank of Fujairah
Habib Bank AG Zurich
Noor Islamic Bank
Commerzbank AG
MCB
Axis Bank

U.K.

ABC International Bank PLC
Bank of America
Clydesdale Bank
Habib Bank AG Zurich
Habib UK
Commerzbank AG
Mashreq Bank PSC
Northern Bank
JP Morgan

U.S.A.

Bank of America
Bank of New York Mellon
Bank of the West
Citibank N.A.
Commerzbank AG
Deutsche Bank Trust Co.
Doha Bank
Habib American Bank
Intesa Sanpaolo SPA
JP Morgan
Mashreqbank PSC
Mizuho Corporate Bank Ltd.
M & I Bank
National Bank of Pakistan
Sumitomo Mitsui Banking Corporation
Union Bank of California
Valley National Bank
U.S. Bank Minneapolis
Union Bank N.A.
United Bank Ltd.
Wells Fargo Bank N.A.
Woori Bank

VIETNAM

JP Morgan

Affix
Correct
Postage

SILKBANK 

**Silkbank Limited
Registered Office:
13-L, F-7 Markaz,
Islamabad.**

Form of Proxy
Annual General Meeting



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 **June 30, 2022** and / or adjournment thereof.

As witness, my / our hand(s) seal this on the _____ day of _____ 2022.

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 **June 30, 2022**.

Signature on Revenue Stamp
of Appropriate Value

-  Registered Office:
Silkbank Limited,
13-L, F-7 Markaz, Islamabad.
-  Direct Tel: (051) 26080-26-27-28,
PABX: (051) 26080-77-78-79 Ext: 111
(051) 26080-29
-  companysecretary@silkbank.com.pk
-  www.silkbank.com.pk
-  /SilkbankPk