

CS- 077/ PSX /2024  
December 13, 2024

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

**Silkbank Limited**  
**Financial Results for the Quarter Ended March 31<sup>st</sup>, 2022**

Dear Sir,

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

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

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

The First Quarterly Report of the Bank for the period ended March 31<sup>st</sup>, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



**Faiz Ul Hasan Hashmi**  
Company Secretary

Enclosure: As above.

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

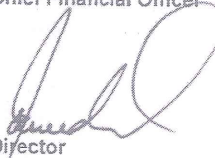
**SILKBANK LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2022**


|   |      | March 31,<br>2022   | December 31,<br>2021 |
|---|------|---------------------|----------------------|
|   |      | Un-audited          | Audited              |
|   | Note | Rupees in '000      |                      |
| <b>ASSETS</b>                                       |      |                     |                      |
| Cash and balances with treasury banks               | 8    | 12,196,920          | 12,224,513           |
| Balances with other banks                           | 9    | 637,543             | 547,553              |
| Lendings to financial institutions                  | 10   | 2,573,214           | 3,388,407            |
| Investments   | 11   | 144,711,503         | 144,283,901          |
| Advances  | 12   | 73,615,051          | 75,429,764           |
| Fixed assets  | 13   | 5,865,710           | 5,885,493            |
| Intangible assets                                   | 14   | 385,100             | 390,129              |
| Deferred tax assets                                 | 15   | 17,067,881          | 15,137,587           |
| Other assets  | 16   | 13,775,448          | 15,265,573           |
|   |      | <u>270,828,370</u>  | <u>272,552,920</u>   |
| <b>LIABILITIES</b>                                  |      |                     |                      |
| Bills payable                                       | 17   | 3,088,462           | 4,262,080            |
| Borrowings  | 18   | 122,401,010         | 122,122,429          |
| Deposits and other accounts                         | 19   | 141,755,640         | 143,755,073          |
| Liabilities against assets subject to finance lease |      | -                   | -                    |
| Subordinated debt                                   | 20   | 2,438,666           | 2,438,666            |
| Deferred tax liabilities                            |      | -                   | -                    |
| Other liabilities                                   | 21   | 6,928,238           | 7,135,318            |
|   |      | <u>276,612,016</u>  | <u>279,713,566</u>   |
| <b>NET ASSETS</b>                                   |      | <u>(5,783,646)</u>  | <u>(7,160,646)</u>   |
| <b>REPRESENTED BY</b>                               |      |                     |                      |
| <b>Shareholders' equity</b>                         |      |                     |                      |
| Share capital - net                                 | 22   | 23,431,374          | 23,431,374           |
| Statutory reserves                                  |      | 820,890             | 820,890              |
| Surplus on revaluation of assets - net of tax       | 23   | 901,783             | 1,077,369            |
| Accumulated losses                                  |      | <u>(30,937,693)</u> | <u>(32,490,279)</u>  |
|   |      | <u>(5,783,646)</u>  | <u>(7,160,646)</u>   |
| <b>CONTINGENCIES AND COMMITMENTS</b>                | 24   |                     |                      |

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

  
Chief Financial Officer

  
President & Chief Executive Officer

  
Director

  
Director

  
Director



**SILKBANK LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UNAUDITED**  
**FOR THE QUARTER ENDED MARCH 31, 2022**

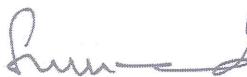
|  | Note | March 31,<br>2022 | March 31,<br>2021  |
|--|------|-------------------|--------------------|
| Rupees in '000   |      |                   |                    |
| Mark-up / return / profit / interest earned                        | 26   | 5,822,842         | 3,954,049          |
| Mark-up / return / profit / interest expensed                      | 27   | (5,187,343)       | (3,546,647)        |
| Net Mark-up / return / profit / interest income                    |      | 635,499           | 407,402            |
| <b>NON MARK-UP / INTEREST INCOME</b>                               |      |                   |                    |
| Fee and commission income  | 28   | 697,676           | 556,150            |
| Dividend income  |      | -                 | -                  |
| Foreign exchange income  |      | 77,638            | 49,203             |
| Loss from derivatives  |      | (9,360)           | (76,740)           |
| Loss on securities   | 29   | (16,468)          | (1,144,158)        |
| Other income   | 30   | 31,658            | 34,744             |
| Total non-markup / interest income / (loss)                        |      | 781,144           | (580,801)          |
| Total income / (loss)  |      | 1,416,643         | (173,399)          |
| <b>NON MARK-UP / INTEREST EXPENSES</b>                             |      |                   |                    |
| Operating expenses   | 31   | (1,772,886)       | (1,804,177)        |
| Workers Welfare Fund   |      | -                 | -                  |
| Other charges  | 32   | (2,121)           | (3,841)            |
| Total non-markup / interest expenses                               |      | (1,775,007)       | (1,808,018)        |
| Loss before provisions, extra ordinary / unusual item and taxation |      | (358,364)         | (1,981,417)        |
| Provisions and write offs - net Extra ordinary / unusual items     | 33   | 216,460           | (1,795,814)        |
| <b>LOSS BEFORE TAXATION</b>  |      | <b>(141,904)</b>  | <b>(3,777,231)</b> |
| Taxation   | 34   | 1,695,249         | 1,292,825          |
| <b>PROFIT / (LOSS) AFTER TAXATION</b>                              |      | <b>1,553,345</b>  | <b>(2,484,406)</b> |
| Rupee  |      |                   |                    |
| Basic and Diluted Earnings / (Loss) Per Share                      | 35   | 0.17              | (0.27)             |

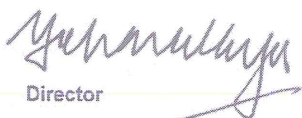
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Chief Financial Officer

  
President & Chief Executive Officer

  
Director

  
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