

MOVING
FORWARD



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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CHAIRMAN'S MESSAGE

On behalf of the Board of Directors, I am pleased to present the Annual Report of Silkbank Limited for the year ended December 31, 2023.

The year 2023 has been a period marked by significant challenges at both global and domestic levels. On the international stage, economies continued to grapple with the long-term effects of the global economic crises, compounded by geopolitical tensions and inflationary pressures. These factors created an uncertain and difficult operating environment for financial markets, and impacted emerging economies like Pakistan.

Locally, Pakistan faced a complex set of economic and political challenges throughout the year. High inflation, a widening fiscal deficit, and foreign exchange constraints strained the nation's economic framework. Beside political instability added to the volatility in the markets, dampening investors confidence. Despite these hurdles, the financial sector, and particularly the banking industry, proved resilient, adapting to an ever-changing environment and continued support to the broader economy.

In this turbulent landscape, the banking sector in Pakistan has remained a critical pillar of economic stability. It has not only supported businesses and facilitated trade but has also made strides in advancing financial inclusion and technological innovation. However, the sector has faced significant headwinds, including high interest rates, inflationary pressures, exchange rate volatility, and recessionary conditions, which have negatively impacted industrial growth and posed challenges to profitability.

Silkbank reported a post-tax loss of Rs. 15.35 billion for the year, primarily driven by negative Net Interest Income (NII) of Rs. 12.045 billion and provisions for non-performing loans (NPLs) in compliance with SBP Prudential Regulations. A 22% policy rate significantly impacted the Bank's markup spread. The Bank was also operating under certain specific regulatory constraints which affected its operational performance. Despite these challenges, the Bank has exercised rigorous cost control measures, limiting the increase in operating expenses to Rs. 96.41 million, even amidst inflationary pressures and a higher Rupee-US Dollar parity. Additionally, non-interest income increased by Rs. 499 million, reflecting the Bank's ability to diversify revenue streams and mitigate some of the challenges posed by the economic environment. Moreover, the Bank focused on improving asset quality by actively reducing the corporate book and recovering non-performing loans, which contributed positively to its financial position.

In light of the Bank's negative equity and deteriorating financial position, United Bank Limited (UBL) submitted a proposal, on October 31, 2024, to amalgamate Silkbank under a scheme of amalgamation, subject to approval by the State Bank of Pakistan (SBP) under Section 48 of the Banking Companies Ordinance, 1962. Following a meeting on November 6, 2024, the Board granted in-principle approval for the amalgamation. Subsequent meetings on December 2 and 4, 2024, saw both UBL and Silkbank's Boards approve the amalgamation through a share swap arrangement, with one (1) UBL share issued for every 325 Silkbank shares, resulting in the issuance of 27,944,188 UBL shares. The Agreement to Amalgamate was executed on December 6, 2024, and the process is now subject to the completion of all legal formalities and necessary approvals from corporate, regulatory, and third-party stakeholders. An extraordinary general meeting was convened in late December 2024, for shareholders approval, which was successfully obtained.

Considering all the above circumstances, the external auditors have raised a 'Material Uncertainty related to Going Concern' in their audit opinion.

In line with good governance practices and the guidelines on performance evaluation of the Board of Directors issued by the State Bank of Pakistan, a comprehensive questionnaire developed by M/s. FAMCO Associates (Pvt) Limited, was used as an in house evaluation of the Board. The questionnaire consisted of two parts: the evaluation of the Board as a whole (including its Committees) and the evaluation of individual Directors, conducted by the Chairman. Additionally, Board members were given an opportunity to share their perspectives on any emerging issues.

The questionnaire covered key aspects such as the Board's structure, size, composition, responsibilities, and the performance of individual Directors and Committees. The feedback received from the Directors was compiled using quantitative techniques and subsequently reviewed by the Board to assess and enhance its overall standards and performance.

As we reflect on 2023, I would like to express my deepest gratitude to our Board Members for their steadfast

shareholders for their trust and continued belief in the Bank's leadership and vision.

I would like to extend my sincere gratitude to our valued shareholders for their unwavering support during this transformative period. As the Bank moves forward with its amalgamation into UBL, we remain committed to ensuring that this strategic decision will create long-term value for you. Your continued trust and confidence in the Bank's leadership will undoubtedly play a pivotal role in the success of this new chapter, and we are confident that the integration with UBL will offer promising growth opportunities for all stakeholders.

Thank you for your continued support.

Khalid Aziz Mirza
Chairman
Dated: December 28,
2024

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PRESIDENT'S REVIEW



PRESIDENT'S REVIEW

The global economy proved more resilient than anticipated in 2023, with GDP growth revised upwards to 2.6%. This performance was driven by robust U.S. consumer spending and a post-pandemic recovery in the services sector, particularly in tourism and international travel. However, growth is expected to moderate to 2.1% in 2024 as the effects of prior monetary tightening take hold. Inflation has peaked, with notable declines across key components, including energy, food, and services.

In Pakistan, early signs of recovery emerged in 2023, supported by stabilization measures despite significant macroeconomic challenges, external financing constraints, and political instability. The IMF program and policy adjustments played a pivotal role in stabilizing the currency and debt markets. GDP contracted by 0.2% reflecting the combined impact of the global slowdown, high inflation, and flood-related damages. Early FY24 saw GDP growth of 2.1%, fostering optimism for achieving growth and inflation targets, contingent on sustained reforms and stability.

Positive momentum in FY24 was evident in Pakistan's economic performance. The Large-Scale Manufacturing (LSM) index grew 1.59% year-on-year (YoY). Exports rose 5.24% to USD 14.99 billion during July-December 2023, while imports declined 15.84% to USD 26.26 billion, narrowing the trade deficit to USD 11.27 billion. Workers's remittances reached USD 2.38 billion in December 2023, reflecting a 13.33% YoY increase, contributing to a current account surplus of USD 279 million.

Inflation averaged 28.8% in the second half of FY23, with the policy rate held at 22%, amid expectations of declining inflation. Foreign Direct Investment (FDI) rose 34.8% to USD 862.6 million, largely driven by the power sector, while portfolio investments recorded an inflow of USD 71.01 million. The Pakistan Stock Exchange index surged 54%, closing at 62,451 points, while the Pakistani Rupee strengthened to 281.86/USD by year-end, supported by IMF inflows. With easing macroeconomic risks, declining inflation, and improving supply chains, interest rates are expected to decrease in 2024.

The banking sector in Pakistan displayed remarkable resilience in CY-23, achieving a 20-year high in asset growth. Total assets expanded by PKR 10,568 billion (29.5%) to PKR 46,364 billion, primarily driven by a 41.4% increase in investments, predominantly in government securities. Advances grew modestly by 3.0%, reflecting subdued private sector credit demand amid challenging macro-financial conditions. However, public sector advances rose significantly by 23.6% (PKR 642 billion), offsetting the decline in private sector borrowing. Consumer financing saw a net retirement of PKR 80.8 billion, particularly in auto financing, due to inflationary pressures and tightened macroprudential measures. Deposits also reached a 20-year high, increasing by PKR 5,667 billion (24.2%) as banks offered attractive deposit rates in response to elevated policy rates.

As of December 31, 2023, the Silkbank's deposit base grew to Rs. 154.26 billion, an increase of Rs. 8.96 billion. Gross advances stood at Rs. 83.75 billion, marking a reduction of Rs. 10.57 billion compared to the previous year. Non-performing loans (NPLs) increased by Rs. 1.82 billion, closing at Rs. 46.94 billion due to fresh classifications.

The Bank posted a post-tax loss of Rs. 12.79 billion, mainly attributable to negative Net Interest Income (NII) and provisions for NPLs as per SBP Prudential Regulations. Rising interest rates, which peaked at 22% in June 2023 and remained unchanged through the year, elevated deposit costs and increased non-earning assets, thereby compressing markup spreads. Suspension of markup income further led to a negative NII of Rs. 12.05 billion, a sharp decline from Rs. 2.4 billion in 2022.

NPL provisions were primarily linked to borrowers in the real estate sector. Despite this, the Bank effectively controlled operating expenses, which rose by a modest Rs. 96.41 million despite high inflation and exchange rate fluctuations. Cost management efforts contributed to this performance. Non-interest income also showed strong growth, increasing by Rs. 498 million compared to the prior year.

Amalgamation with United Bank Limited (UBL)

On October 31, 2024, United Bank Limited (UBL) proposed an amalgamation with the Bank under a scheme requiring approval from the State Bank of Pakistan (SBP) under Section 48 of the Banking Companies Ordinance, 1962. Given the Bank's negative equity and deteriorating financial condition, the Board of Directors granted in-principle approval on November 6, 2024.

In December 2024, both UBL and the Silkbank's Boards approved the amalgamation, including a share swap arrangement where one UBL share would be exchanged for 325 Bank shares. A total of 27,944,188 new UBL shares were approved for issuance. Shareholder approvals were obtained at Extraordinary General Meetings (EGMs) held on December 26 and December 30, 2024. The Agreement to Amalgamate was executed on December 6, 2024, subject to legal formalities and regulatory approvals.

Performance Highlights

In 2023, Silkbank's Branch Banking segment served 264,476 customers, contributing 80% of the Bank's deposits, which grew by Rs. 13.55 billion to Rs. 122.84 billion. Growth was driven by current and savings accounts, a 14.2% rise in Visa Debit Card Issuances, and a 138% increase in ATM cash dispensing to Rs. 16.83 billion.

The Emaan Islamic Banking segment ended 2023 with a deposit portfolio of PKR 12,550 million and an 87:13 CASA-to-time deposit ratio. It added 3,563 new accounts, bringing the total to 45,499, while maintaining a "Very Good" customer satisfaction rating.

The Credit Cards business acquired 13,821 new cards, bringing the total to 166,937. With PKR 40.83 billion in total spending, the segment earned a pre-tax profit of PKR 481 million. Strategic initiatives like e-commerce campaigns and flexible repayment options optimized the portfolio, with 86% of repayments processed digitally by December 2023. The Silkbank Ready Line product posted a pre-tax profit of Rs. 1 billion, with a portfolio of Rs. 6.62 billion serving 40,547 customers. Personal Installment Loans consolidated at Rs. 1.6 billion in ENR, generating an EBIT of Rs. 122 million. The Bank made significant strides in its digital journey, achieving a 70% Digital Transactional Mix. Key initiatives included the launch of Raast and QR code functionality, enhancing the customer experience.

To manage portfolio risk, the Bank adopted a selective approach in Corporate and SME segments, focusing on cash-backed deals. This approach helped reduce NPLs, including Rs. 621 million in principal recoveries. The Customer Service Quality (CSQ) department raised the Mystery Shopping Program score to 90%. The CMU handled 30,623 complaints, achieving a 98% resolution rate within eight days. Employee engagement was bolstered through initiatives like team-building events for SilkClub members. Women constitute 28% of the workforce, and the Bank remains committed to gender diversity and maintaining a zero-tolerance policy for discrimination and harassment.

Looking ahead, Silkbank remains committed to sustainable growth and customer satisfaction, prioritizing profitability through high yielding products, deposit growth, NPL reduction, and digital transformation. The Bank extends its gratitude to customers for their trust, the Board for its strategic guidance, and Regulators for their support. Our commitment to delivering value and meeting the evolving needs of our customers and stakeholders remains unwavering.



Shahram Roza Bakhtieri
President & CEO



CORPORATE INFORMATION

Every team member at Silkbank exhibits an unmatched dedication towards the growth of the Bank. Our strength lies in the sincerity of our teamwork and the singularity of our vision. It is what has enabled us to achieve the high benchmarks we set for ourselves in the year 2023.



Board of Directors

Khalid Aziz Mirza	Chairman
Rashid Akhtar Chughtal	Director
Zubeir Nawaz Chattha	Director
Masroor Ahmed Qureshi	Director
Samia Shahzad Murad	Director
Goharulayn Afzal	Director
Shahram Raza Bakhtlari	President & CEO

Company Secretary

Faiz Ul Hasan Hashmi

Chief Financial Officer

Khurram Khan

Audit Committee

Masroor Ahmed Qureshi	Chairman
Samia Shahzad Murad	Member
Head of Audit	Secretary

Nomination, Remuneration & Human Resource Committee

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

Risk Management Committee

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 Shahra-e-Faisal,
Karachi-74400.
Tel: Customer Support Services
(Toll Free): 0800-CDCPL (23275)
Fax: (92-21) 34326053
E-mail: info@cdcsrsl.com
Website: www.cdcsrsl.com

BOARD OF DIRECTORS



Sitting from left to right:

Khalid Aziz Mirza
Chairman

Goherulayn Afzal
Director

Standing from left to right:

Masroor Ahmed Qureshi
Director

Zubair Nawaz Chattha
Director



Standing from left to right: Rashid Akhtar Chughtai
Director

Shahram Raza Bakhtiar
President & CEO

Samia Shahzad Murad
Director

PROFILE OF BOARD OF DIRECTORS

MR. KHALID AZIZ MIRZA - CHAIRMAN

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

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

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

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

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

MR. RASHID AKHTAR CHUGHTAI - DIRECTOR

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

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

MR. ZUBAIR NAWAZ CHATTHA - DIRECTOR

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

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

Mr. Zubair Nawaz Chattha belongs to a business family owning businesses with the brand name "Gourmet" in Pakistan. After completing his education, he joined his family business with his father and brother. At the time Gourmet was operating with sweets and bakers retail shops in Lahore and 03 production units. He introduced the idea of production of carbonated soft drinks under the brand name Gourmet. It was a tough decision to compete well established brands in the Soft drink industry. It was his vision and commitment through which he was able to introduce Gourmet brand as an alternate option in the beverage industry which was previously dominated by Multinationals. He managed the portfolio of food related items and promoted the Family brand "Gourmet" by introducing marketing and integration strategies. He was instrumental in setting up dairy and confectionary units and acquiring a sugar mill. He also introduced and promoted the "Conglomerate Diversification" by venturing

into other business including Gourmet Petroleum by investing in banking sector through equity investment in Silkbank where the group holds 12.5% of the bank's paid up capital and acquisition of News TV channel. His vision is to introduce "Gourmet" worldwide as a Pakistani Brand. He is at present planning to expand the business in UK and UAE.

Mr. Zubair joined Police Service of Pakistan (PSP) through qualifying the competitive examination in 1995. After completing the training for PSP he remained posted on various sensitive positions. All these public sector positions required highest level of administrative capabilities. Mr. Zubair demonstrated extraordinary skill and expertise in handling complex situations on these assignments. During his service he remained on leave in different periods for attending to the new gourmet projects. He resigned from government service and his resignation was accepted on August 1, 2015.

MR. MASROOR A. QURESHI - DIRECTOR

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

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

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

MRS. SAMIA SHAHZAD MURAD - DIRECTOR

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

Ms. Samia Shahzad Murad graduated from the University of the Punjab with majoring in Economics & Political Science. She imparted teaching at Beaconhouse Public School, Karachi and Islamabad campuses.

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

MR. GOHARULAYN AFZAL - DIRECTOR

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

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

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

PROFILE OF BOARD OF DIRECTORS

service quality, human resource as well as change management & post-acquisition organizational integration.

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

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

SHAHRAM RAZA BAKHTIARI - PRESIDENT & CEO

Mr. Shahram Raza is holding the office of the President & CEO since 14th December 2021. He has a vast and diversified multi-sector experience of over 32 years of 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, and Sales & Marketing.

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

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

SILKBANK 
Yes we can

THE MANAGEMENT

Current Management of Silkbank Ltd

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

CORPORATE PROFILE

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

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

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

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

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

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

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

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

CONSORTIUM PARTNERS



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



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



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

REPORTS & STATEMENTS TO THE MEMBERS

Silkbank, since its inception, has shown remarkable resilience and determination during difficult times. 2023 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, 2023

Dear Shareholders,

The Directors are pleased to present the 30th Annual Report and the Audited Financial Statements for the year ended December 31, 2023.



Economic Review:

The global economy has shown unexpected resilience, with 2023 growth revised upward to 2.6%—a 0.4% increase from earlier estimates—driven by robust U.S. consumer spending and post-pandemic recovery in services. However, monetary tightening is set to weigh heavily on demand, with GDP growth projected to dip to 2.1% in 2024.

Inflation has peaked, with all major components, including energy, food, services, and goods, in decline. Core inflation remains persistent, particularly in the U.S., but monetary tightening is expected to bring both headline and core inflation down. The Eurozone, with less entrenched inflation, is likely to lead in monetary easing.

Global trade growth is forecast to slow to 0.8% in 2023, down from 3.0% in 2022, as China's post-zero-COVID recovery fell short of boosting exports, and Europe's manufacturing sector entered a recession.

Pakistan's economy showed early signs of recovery amid stabilization efforts in 2023, despite challenges from macroeconomic instability, external financing needs, and political unrest. Authorities implemented necessary reforms, aligning fuel, electricity, and gas prices with costs. The IMF program and bilateral arrangements helped stabilize domestic markets, as reflected in currency and debt market performance.



According to the IMF, Pakistan's GDP contracted by 0.2% in 2023, better than the projected 0.5% decline. The contraction was driven by the global economic slowdown, high inflation, and local flood damages. However, GDP growth of 2.1% was recorded in the first half of FY24. With sustained structural reforms and stability, Pakistan is expected to achieve its GDP and inflation targets.

Large-Scale Manufacturing (LSM) showed improvement, with the LSM Index rising by 1.59% YoY, reversing the negative growth seen earlier in the year. The contraction in LSM reduced to 0.8% during Jul-Nov FY24, compared to 2.3% in the same period last year. Of 22 sectors, 12 recorded growth, including Food, Beverages, Petroleum Products, Wearing Apparel, Leather, Chemicals, Pharmaceuticals, Non-Metallic Mineral Products, Rubber, Wood, Machinery & Equipment, and Football.

According to the Pakistan Bureau of Statistics, exports in December 2023 reached USD 2.82 billion, up 9.68% from November 2023 (USD 2.57 billion) and 22.64% higher than December 2022 (USD 2.30 billion). Total exports for July–December 2023 were USD 14.99 billion, a 5.24% increase from USD 14.24 billion in the same period last year. Key export commodities in December 2023 included rice, knitwear, readymade garments, bed wear, cotton cloth and yarn, towels, basmati rice, made-up articles, and meat products.

Imports in December 2023 stood at USD 4.65 billion, up 2.45% from November, but 9.60% lower than December 2022 (USD 5.14 billion). For July–December 2023, imports totaled USD 26.26 billion, a 15.84% decline from USD 31.20 billion during the same period last year. Major imports in December included crude oil, petroleum products, liquefied natural gas, electric machinery, palm oil, plastic materials, mobile phones, iron and steel, scrap, and motor cars.

The trade deficit in December 2023 was USD 1.82 billion, with a cumulative deficit of USD 11.27 billion for July–December 2023.

Workers' remittances in December 2023 were USD 2.38 billion, a 13.33% YoY increase from USD 2.1 billion in December 2022, and a 5.3% MoM rise from USD 2.26 billion in November 2023. Improved remittances and a reduced trade deficit contributed to a current account surplus of USD 279 million in December 2023. For the second half of FY24, the current account deficit (CAD) stood at USD 1.39 billion, significantly lower than USD 3.84 billion in the second half of FY22.

Total liquid foreign exchange reserves were USD 12,674 million, with USD 8,233 million held by the SBP as of December 31, 2023, compared to USD 14,065 million and USD 8,727 million, respectively, on July 14, 2023, after the IMF tranche disbursement. The USD-PKR exchange rate improved to PKR 281.86 on December 31, 2023, from PKR 287.73 on September 30, 2023, due to administrative measures and increased inflows. Additionally, SBP invited banks to establish exchange companies.

The Consumer Price Index (CPI) rose by 29.7% in December 2023, compared to 24.5% in December 2022 and 29.2% in November 2023. Average inflation for the second half of FY23 was 28.8%, up from 25.05% in the same period of FY22. The policy rate remained unchanged at 22%, with inflation expected to trend downward.

Foreign Direct Investment (FDI) in July–December FY24 reached USD 862.6 million, a 34.8% increase from USD 640.0 million in the same period of FY23. The power sector accounted for 50.3% of total FDI, followed by oil and gas exploration (15.0%) and financial services (10.6%). Foreign Portfolio Investment saw a net inflow of USD 71.01 million in July–December FY24, a sharp reversal from the USD 1.03 billion outflow in the same period of FY23, marking a 107% improvement.

The Pakistan Stock Exchange (PSX) showed outstanding performance, with the KSE-100 Index closing at 62,451 points on December 29, 2023, up from 40,420 points on December 30, 2022.

The risks associated with the macroeconomic and external fronts have significantly eased, as authorities took decisive steps to address key issues, strengthening the economy's fundamentals. It is widely expected that in 2024, both global and local interest rates will begin to decline, driven by falling inflation and improved supply chains.

Banking Sector:

The banking sector continued its steady performance and remained resilient in terms of its operational and financial soundness in a challenging economic environment during CY23. Assets base of the sector expanded by Rs. 10,568 billion or 29.5 percent to touch Rs. 46,364 billion by end December, 2023, which is a 20-year high growth. The expansion in assets was mainly driven by investments (largely

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government securities), while growth in advances moderated due to a challenging macroeconomic environment. Assets composition further tilted towards investments, constituting around 56 percent in assets by end December 2023.

Investments increased by Rs. 7,619 billion, expanding at a 14-year high rate of 41.4 percent in CY23, higher than 26.4 percent in CY22. Around 98 percent of the expansion in investments emanated from increase in the government securities. The pattern of investments, remained tilted towards shorter tenor MTBs and floating rate PIBs, constituting around 58 percent of total investment. However, banks also showed interest in fixed-rate instruments such as PIBs and Fixed Rental Rate Sukuk in auctions.

In contrast to double-digit growth rates in last two years i.e. 22.1 percent in 2021 and 16.8 percent in 2022, growth in advances decelerated to 3.0 percent, mainly reflecting lackluster credit demand amid subdued economic activity and tight macro-financial conditions. This deceleration was mainly driven by domestic advances, which constitute 94.2 percent of banking sector's total loan portfolio, reflecting that a challenging domestic macro-financial environment and subdued economic and largescale manufacturing activity coupled with high public sector borrowings weighed on private sector credit during CY23. Domestic private sector advances witnessed a broad-based contraction in CY23. Nonetheless, a notable borrowing activity was visible in the last quarter when domestic private advances rose by Rs. 554.1 billion. Though the increase in Q4CY23 was lower than Rs. 672.9 billion uptick in fourth quarter of CY22, adjusting for the ADR-related tax policy, flow of advances for Q4CY23 was higher than the same period last year. A number of sectors including Sugar, Chemicals & Pharmaceuticals, Automobiles and Textile increased their credit intake in Q4CY23. The increased borrowing can be traced to working capital requirements amid a seasonal rebound in production activity in various sectors, during the last quarter, increased input prices, and cash flow problems of certain sectors.

Consumer financing recorded a net retirement of Rs. 80.8 billion in CY23, for the first time since CY11. The retirements were mainly driven by repayments in auto financing, as households faced tight purchasing power conditions amid 30.8 percent average inflation and elevated prices of vehicles as well as tightened macro prudential policy. However, public sector advances, which constitute 27.2 percent of total domestic advances, increased strongly by Rs. 642.0 billion (23.6 percent) in CY23 and supported the growth in overall loan portfolio. Public sector entities in commodity operations and energy related sector (mainly refined petroleum) increased their bank borrowing while the government also availed a foreign currency loan from the banking sector.

Deposits increased by Rs. 5,867 billion or 24.2 percent in CY23, a 20-year high growth. The major impetus came from rate sensitive deposits as banks' deposit rates responded to the high policy rates.

SILKBANK'S PERFORMANCE DURING 2023

Financial Performance:

As of December 31, 2023, the Bank's deposit base stood at Rs. 154.26 billion, marking an increase of Rs. 8.96 billion whereas gross advances closed at Rs. 83.75 billion, reflecting a reduction of Rs. 10.57 billion year-over-year. Non-performing loans increased by Rs. 1.82 billion, closing at Rs. 46.94 billion, primarily due to fresh classifications.

Summarized financial performance of Silkbank Limited for the year ended December 31, 2023 is as follows:

SILKBANK'S PERFORMANCE DURING 2022

Financial Performance	Rs. in million	
	2023	2022
Net markup/return/profit/Interest income	12,045	2,351
Provisions and write offs – net	4,514	6,592
Non markup/interest income	3,752	3,254
Non markup/interest expense	7,848	7,698
Loss before Tax	20,655	13,387
Taxation	7,869	7,001
Loss after Tax	12,786	6,386
	<i>Rupee</i>	
Basic and diluted Loss per share	(1.4%)	(0.70)

The Bank reported a post-tax loss of Rs. 12.79 billion, primarily due to negative Net Interest Income (NII) and provisions for non-performing loans (NPLs) in compliance with the SBP Prudential Regulations. The trend of rising interest rates continued throughout the year, reaching an all-time high with the central bank's policy rate peaking at 22% in June 2023 and persisting at this level until year-end. The elevated rate environment led to a higher cost of deposits while the Bank's non-earning assets also increased, further compressing its markup spreads. Combined with the suspension of markup income, this resulted in a negative NII of Rs. 12.05 billion during the year, a significant decline compared to negative Rs. 2.4 billion in 2022.

The provision made against NPLs relate to certain borrowers primarily engaged in real estate businesses.

Despite these losses, the Bank efficiently managed its Operating expenses, recording a minimal increase of Rs. 96.41 million. This achievement is notable given the higher inflation and increased Rupee-US Dollar parity during the year. The controlled expense growth was primarily driven by improved cost management and a reduction in sales commission related to consumer banking, which operated under statutory restrictions.

Additionally, the Bank demonstrated strong performance in non-interest income, achieving an performs well with respect to overall non-interest income achieving an increase of Rs. 498 million compared to the corresponding last year.

As at December 31, 2023, the Bank's Minimum Capital Requirement (MCR) was negative Rs. 28.20 billion, and the Capital Adequacy Ratio (CAR) stood at negative 88.05%, both below the regulatory minimums of Rs. 10 billion and 11.50%, respectively. Consequently, the Bank remains non-compliant with both MCR and CAR as at December 31, 2023.

On October 31, 2024, United Bank Limited (UBL), submitted an offer to amalgamate the Bank with an into UBL, under a scheme of amalgamation to be sanctioned by the SBP in accordance with section 48 of the Banking Companies Ordinance, 1962. Given the Bank's negative equity and deteriorated financial position, the Board of Directors, in their meeting held on November 06, 2024, granted an in-principle approval for the proposed amalgamation. Later, in separate meetings held on December 02, 2024 and December 04, 2024, the Board of Directors of UBL and the Bank have approved:

- The Amalgamation of the Bank with and into UBL through a share swap arrangement in accordance with section 48 of the Banking Companies Ordinance, 1962 (Amalgamation);

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- Execution of the Agreement to Amalgamate, Scheme of Amalgamation and other ancillary documentation in connection with the Amalgamation;
- The swap ratio of one (1) new ordinary share of UBL having face value of PKR 10/- (Pakistan Rupee Ten Only) in exchange of 325 already issued shares of the Bank, each share having a face value of PKR 10/- (Pakistan Rupee Ten Only), issuance of 27,944,188 ordinary shares of UBL other than right issue; and
- Convening of Extraordinary General Meeting (EOGM) of the Bank on December 26, 2024 and of UBL on December 30, 2024 for consideration and approval of the Amalgamation and above-mentioned matters by the respective shareholders of the Bank and UBL.

Subsequent to the Board of Director's meetings, the Agreement to Amalgamation was executed on December 06, 2024. On December 26, 2024, the shareholders of the Bank in their extra ordinary general meeting have also approved the Bank's Amalgamation in accordance with the Scheme of Amalgamation as already approved by the Board of Directors and to be sanctioned by the State Bank of Pakistan.

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

SECTORAL PERFORMANCE.

Branch Banking: Branch Banking continues to remain one of the most integral businesses for the Bank, serving over 264,476 customers contributing almost 80% of the Bank's deposit base. Total deposit as of 31st December 2023 stood at approximately Rs. 122.79 billion. The total Year to Date deposit grew by Rs. 13.55 billion till 31st December 2023 out of which the current and saving account portfolio grew by Rs. 11.04 billion.



Silkbank Visa Debit Cards continued to show robust growth in 2023, with the issuance of 25,864 new cards, raising the total card base by 14.2% to 207,995. Debit card spending at points of sale and online transactions amounted to Rs. 10.78 billion with total 2.44 million transactions recorded. Silkbank ATMs dispensed cash over Rs. 18.83 billion, an increase of Rs. 10.94 billion (138%) compared to the previous year, through 1.49 million transactions.

Bancassurance generated year to date business of Rs. 72.86 million during 2023. This translates into NFI of Rs. 39.30 million.

The year 2023 posed significant challenges for business growth as Pakistan's economy experienced one of its worst crises in history, marked by rising poverty, inflation, and unemployment, compounded by numerous domestic and international events. In response, the

Branch Banking segment adapted its strategies, leading to 12% increase in the deposit book, from Rs. 109 billion in 2022 to Rs. 123 billion in 2023. Despite the rise in profit rates and a shift in consumer preference toward profit-bearing products, our strategic approach allowed us to retain the Current Account book while achieving significant growth in the Savings Account (SA), Term Deposit (TD), and Foreign Currency (FCY) portfolios.

Our commitment to sustainable growth remains steadfast. Building on recent momentum, we are prioritizing enhanced profitability through strategic initiatives, including acquiring cost-effective deposits, optimizing high-earning assets, and advancing digitization. At the same time, we are focusing on robust IT enhancements, improving staff satisfaction, and delivering best-in-class management practices and customer service excellence. As we navigate complexities, we are confident in our ability to thrive and lead in the ever-evolving landscape of banking and finance.

Consumer Banking:

Consumer Banking: 2023 was a slow growth year for the bank with fresh acquisition on hold for Personal Loans and slow acquisition of Credit Cards and Ready Line, still the bank has successfully closed the year 2023 with a profit before tax of Rs. 1.6 billion for all unsecured products on a portfolio of close to Rs. 15 billion.

• Ready Line:

Despite slow acquisition and other challenges in product acquisition, Ready line made a before tax profitability of close to Rs. 1 billion against 40,000 active accounts on an active portfolio of Rs. 6.7 billion. This was achieved by launching various successful spend and portfolio enhancement initiatives which includes tactical promotions, cashback campaigns, bill payment campaigns etc.



• Personal Loan:

Concurring all the challenges faced by this product because of economic outlook and challenges faced by the bank, the bank closed the year 2023 with an active portfolio of Rs. 1.6 billion with close to 11,000 active customers.

• Credit Cards:

Credit card showed a slow acquisition trend resulting in total fresh acquisition of 13,821 cards for the year, which increased the cards in force (CIF) to 167,011 cards while ENR stood at Rs. 6.7 billion. Total Spending on Credit Cards for the year 2023 was 40.8 billion, a 7% increase from last year despite limited avenues of growth.

Credit Cards business continued to promote digital channels for credit card repayments via other bank ADC & OTC services, which was supplemented by credit card repayment campaigns and customer education drives on usage of digital payment channels. Overall, highest ever 86% of total repayments (which were 80% in Dec 2023) of



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Silkbank credit cards were made through digital channels in the month of December, 2023.

We did a host of tactical Spend & Bills Payment Campaigns, along with event-based campaigns increasing Credit Cards utilization to 35% which is highest ever till date. Outbound Units also played a vital part by booking fresh supplementary cards and Value Added Services. Silkbank Credit Card Alliances played an instrumental role by keeping customers engaged with enticing new Flexible Installment Plan (FIP) offers, discount offers on online merchants, other strategic offerings and inducted new alliance partners for existing portfolio.

- Treasury & Financial Institutions.

Treasury earned Foreign Exchange income of Rs. 407 million during CY23 against budget of Rs. 314 million, which was 30 percent higher than the budget. Higher FX income was earned on back of multiple rates fluctuations in 2023 and in each rate movement, we recorded an additional income and capitalize on these opportunities and secondly, during 2023, we tap more business from our existing customers for trade business supplemented by targeting existing clients to increase our share in their total trade as well. As the policy rate increased by 600 bps in CY23, Net Interest Income (NNI) turned negative due to high funding cost and was better off by Rs. 338 million against the budget. FI department generated Non-Funded Income (NFI) of Rs. 65.34 million.

Emaan Islamic Banking (Emaan):

Emaan Islamic Banking is committed to offering Shariah-compliant banking products while ensuring high levels of customer satisfaction. Despite the challenges encountered by the banking industry, during the year, Emaan Islamic Banking maintained its position and delivered exceptional performance in 2023. The bank concluded its deposit portfolio at Rs. 12.41 billion, with a CASA to time deposit ratio of 87:13.



Emaan Islamic Banking continued to exhibit robust growth by opening 3,563 new accounts throughout the year, increasing the total to 45,499 accounts. In alignment with the bank's core values, our staff has consistently prioritized outstanding service delivery. This commitment is evidenced by Emaan's focus on customer service, culminating in a "Very Good" rating for the year.

Customer Services & Quality (CS&Q):

Fair Treatment of Customer & Conduct Assessment Framework Training:

Service Quality conducted Fair Treatment of customers training sessions in Nov, 2023 across the network. The purpose of these sessions was to develop the culture of fair treatment of customers and continuous knowledge improvement of staff to furnish accurate and timely information to our customers.

The objective of training is to understand the concept of:

- Fair Treatment of Customer
- Conduct Assessment Framework & Modules
- Culture
- Product/ Service Design
- Consumer Grievance Handling Mechanism

MSP Program

Initiated Mystery Shopping Program for the year 2023. Regional customers experience manager guided all the branches for the MSP guidelines and product knowledge.

The overall score for the year 2023 was 90% as compared to 88% in 2022.

MSP	Overall Results 2023	Overall Results 2022
Conventional & Emaan Banking	90	88%

Internal Service Measures (ISM)

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

ISM	Overall Results 2023	Overall Results 2022
Conventional & Emaan Banking	90%	91%
Support Segments	96%	94%

Complaint Management Unit:

Complaint Management Unit (CMU) made significant paces in enhancing customer satisfaction and efficient complaint resolution.

CMU addressed 30,623 customer concerns in 2023, compared to 23,237, in 2022, with an average complaint resolution time of 2.22 days.

CMU addressed 30,623 customer concerns in 2023 compared to 23,237, in 2022, with an average complaint resolution time of 2.22 days.

Complaints	2022	2023
Qtr1	5,239	8,761
Qtr2	4,809	6,814
Qtr3	6,988	7,710
Qtr4	6,201	7,338
Grand Total	23,237	30,623

The complaint resolution process demonstrated impressive efficiency, with 98% of complaints resolved promptly within 8 days and only 2% requiring additional time.

Complaint Response Timeliness	2022	2023
0 - 8 days	97.3%	97.5%
8 + days	2.7%	2.5%
Grand Total	100%	100%

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Complaint Management Unit (CMU) has introduced several key enhancements to ensure fair and efficient customer service. These enhancements include a Complaint Lodgment tab on WhatsApp banking for convenient issue reporting.

Corporate Social Responsibility & Impact of Business on Environment:

Over the years Silkbank has stood firm with its commitment to uplifting the society through a well-defined corporate Social Responsibility framework. Our objective of being a socially responsible organization resonates with our mission of benefitting the communities in which we operate, being aware of its responsibility to protect the environment and preserve natural resources. The Bank is also aware of the environmental values of its actions and is consistently striving to develop a sustainable business model beneficial for all stakeholders.

Prior to the issuance of guidelines on "Green banking" from SBP, the bank already had a SEMS Policy (Social and Environmental Management Systems Policy) in place since 2009, to ensure that the Bank's existing Portfolio is based on environment-friendly industries and projects. The SEMS policy includes social & environmental screening of different types of financing, Project Categories, Applicable requirements, Social & Environmental procedures, controls, and reporting. The SEMS policy will continue to be applicable in addition to the Central Bank's suggested framework for green banking initiatives.

Nearly 36 Branches are converted to solar power generation for ATMs, information technology systems, lighting, and security alarm systems. The future strategy of the Bank is to convert all its ATM booths to green ATMs in the near future. These hybrid systems also contribute in saving fuel costs during weekends and public holidays.

The credit approval process for Corporate Banking has been carried out through a work stream, a paperless system, for the last ten years. Our internet banking service available through the web as well as the phone apps is also a part of the same chain. Over the years, the bank has been increasingly substituting manual systems with automated solutions in its endeavor towards a paperless environment. The Bank is also planning to digitalize various processes in due course with the aim to eliminate paper from its processes as much as possible.

Silkbank has throughout maintained a persistent focus on developing innovative banking products and providing superior customer service. The bank has a very clear Digital Agenda, and this move will not only enhance the Bank's digital presence but will also offer its customers a vast suite of banking services enabling them to fulfill banking needs 24/7 on the go while maintaining security protocols. From a customer viewpoint, Silkbank's WhatsApp Banking Solution is something to look forward to because of its unique features and enriched service menu in comparison to other WhatsApp Banking offerings currently available in the Banking industry.

Board of Directors:

Independent Directors

Mr. Khalid Aziz Mirza
Mr. Rashid Akhtar Chughtal
Mr. Masroor Ahmed Qureshi

Non-Executive Directors

Mr. Tariq Iqbal Khan, FCA
Mr. Zubair Nawaz Chattha
Mrs. Samia Shahzad Murad
Mr. Goharulayn Afzal

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 Chughtal
3. Mr. Masroor Ahmed Qureshi
4. Mr. Tariq Iqbal Khan FCA*
5. Mr. Zubair Nawaz Chattha
6. Mrs. Samia Shahzad Murad
7. Mr. Goharulayn Afzal
8. Mr. Jamil Ahmed Khan**

Note: *Mr. Tariq Iqbal Khan resigned from the Board and its Committees with effect from September 21, 2023.

** To fill up the casual vacancy, the Board has appointed Mr. Jamil Ahmed Khan as an Independent Director of the Bank on October 12, 2023. However, the Bank has not received his full and proper test approval from the State Bank of Pakistan.

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 Chughtal	Member
Samia Shahzad Murad	Member
Head of HR	Secretary

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Risk Management Committee

Goharulayn Afzal	Chairman
Masroor Ahmed Qureshi	Member
Samia Shahzad Murad	Member
Chief Risk Officer	Secretary

Information Technology Committee

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

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 the Board structure, size, composition, responsibilities, as well as the performance of individual director 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 of 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 the 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.

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- There has been no material departure from the best practices of corporate governance, as detailed in the listing regulations.
- f) The value of investments of Provident fund and Gratuity Fund is Rs. 680 million and Rs. 655 million, respectively, as per the audited financial statements of these funds for the year ended December 31, 2023.

Risk Management Framework:

Consistent efforts have been carried out over the years for improvement in the overall Risk Management function which has resulted in better controls 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 Silk Bank Limited.

A. Credit Risk

Managing 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 in line with the prevalent SBP guidelines. Credit Risk



is thus continuously monitored by the respective sanctioning units. Broad based Credit Approval Authorities have also been delegated to various approvers for credit sign off. Additionally, Credit Administration units are in place for all segments of the Bank, effectively taking care of all documentation and safekeeping. The Bank over the years has developed in-house Obligor Risk Rating (ORR) models / systems for Corporate, Commercial and SMEs, which are regularly reviewed/ updated for certain refinements. 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 undertaken in relation to each facility granted for all customers. These processes are capable of identifying problem loans at an early stage for timely remedial actions. Results for establishing these systems are now beginning to reflect in the management letters issued by the external auditors and the annual reports compiled by the SBP inspection teams through reduced instances of system and procedural 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



had assigned the preliminary work to a reputed firm of chartered accountants. In addition, adequate resources were also engaged to complete the task in a timely and accurate manner. Parallel Test Runs have successfully been performed on certain cut off dates. In order to ensure complete & accurate reporting, the bank is also in negotiation with various vendors for the purchase of a fully automated solution. A vendor has also been engaged to provide us a system-based solution for this exercise. The implementation has so far been delayed by the requisite SBP approvals for incurring of CAPEX where after we will be able to comply with the revised date(s) of implementation in due course.

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 the overall 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 for moving forward are debated upon with all stakeholders. As per practice, this list is also shared with the Risk committee of the board during quarterly meetings and their valuable 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.

A number of customers were provided with financial relief by virtue of restructuring/ rescheduling of loans. These customers are consistently being monitored for keeping abreast with latest developments on the business front, thus, ensuring timely

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repayments. The list of these customers is also shared with the SBP on a monthly basis.

In addition, various other customers had also approached the bank with request for restructuring of their loans and advances. Given the economic hardships being faced by the business community in general the bank has tried to help out these customers on merit and in line with the prevalent SBP regulations. This step has ensured that the present status of the portfolio is kept current and up to date.

In addition, RMG has kept a close watch to ensure that high risk areas are avoided and prescribed limits are adhered to. We have thus been lending to new customers in a prescribed and cautious manner.

B. Market Risk

A Middle Office function (Independent of the Treasury) has been established within the Bank with the primary responsibility of monitoring the market risk function and onward reporting to the Chief Risk Officer, Investment Committee (IC), Market Risk Policy Committee (MRPC) and Asset and Liabilities Committee (ALCO) which are also functioning to supervise and approve Market Risk exposures. At Silkbank, we have a well-defined Liquidity Policy, duly approved by the Board. Presently, various excel based tools, which are updated from time to time, are in use to generate MIS on Market Risk and reporting to the senior management and regulators. We have also successfully set up the "Web Tech system" which is capable of generating sophisticated modeling reports and independent monitoring of various treasury functions in a live environment.



C. Operational Risk

Globally, Operational Risk has emerged as the most important risk category for financial institutions, especially since 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 the received feedback we plan to update the process on a bank wide basis in due course.

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 the loss data within the bank.



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

An Internal Control Unit is also operational with the primary task of over-viewing and ensuring implementation of various operational guidelines and monitoring tools and reconciliation across the Bank. Additionally, an independent Internal Audit function is also in place within

the Bank, reporting to the Audit Committee of the Board. Our Compliance Department is also functional, inter alia to ensure that all legal and regulatory requirements are properly addressed in addition to the implementation of Anti Money Laundering and Know your Customer (AML/KYC) Policies.



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

Directors' Training:

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

DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2023

Board of Directors' & Committees' Meetings during 2023:

During the year 2023, following Board and its Committees meetings were held. Attendances by the Directors & President & CEO were as follows:

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	9	9	-	-	5	5	-	-	-	-
02	Mr. Rashid Akhtar Chughtai	9	9	-	-	5	5	-	-	-	-
03	Mr. Tariq Iqbal Khan, FCA	9	8	3	3	-	-	4	2	-	-
04	Mr. Zubair Nawaz Chishti	9	6	-	-	-	-	-	-	1	0
05	Mr. Masroor Ahmed Qureshi	9	9	3	3	-	-	4	4	1	1
06	Mrs. Samia Murad	9	9	3	3	5	5	4	2	-	-
07	Mr. Goherulain Afzal	9	9	-	-	-	-	4	4	1	1

Note:

Mr. Tariq Iqbal Khan resigned from the Board of Silk Bank Limited with effect from September 21, 2023. Ms. Samia Murad joined the Risk Committee in place of Mr. Tariq Iqbal Khan.

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 the CDC and Physical Share Holding as at December 31, 2023 .

S. No.	Categories of Shareholders	Number of Shareholders	Shares Held	Percentage %
01	Directors, Chief Executive Officer, and their Spouse(s) and Minor Children	7	432,551,176	4.76
02	Associated Companies, Undertakings, and Related Parties	12	5,629,157,208	61.98
03	Executives*	4	325,020	0.02
04	Banks, Development Finance Institutions, Non-Banking Finance Companies, Takaful, Modarabas, and Pension Funds	4	45,860,363	0.50
05	Insurance Companies,	3	31,404	0.00
06	Modarabas and Mutual Funds	2	22,380,417	0.25
07	General Public – Foreign	168	331,529,926	3.65
08	General Public – Local	10,234	2,490,660,490	27.42
09	Others	76	129,365,433	1.42
	Total	10,510	9,081,861,432,237	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, 2023

The aggregate shares held by the Directors, Chief Executive and their spouses and minor children, along with Associated Companies, Undertakings Related Parties and Mutual Funds as at December 31, 2023

S. No.	Categories of Shareholders	Number of Shares Held	Category Wise Shares Held	Percentage
	Directors, Chief Executive Officer and their Spouses and Minor Children		432,551,176	4.76
01	Mr. Khalid Aziz Mirza	500		0.00
02	Mr. Masroor Ahmed Qureshi	500		0.00
03	Mr. Zubair Nawaz Chathra	415,626,000		4.58
04	Mr. Rashid Akhtar Chughtai	500		0.00
05	Mrs. Samia Shehzad Muneer	3,200,000		0.04
06	Mr. Goharulain Alzal	12,543,796		0.14
07	Mr. Shikhan Raza Bakhtail	679,880		0.01
08	Mr. Shehzad Erwer Muneer (Husband of Mrs. Samia Shehzad Muneer)	500,000		0.01
	Associated Companies, Undertakings, and Related Parties (5% & above shareholding)		5,629,157,208	62.08
01	Arif Habib Corporation Limited	2,563,901,924		28.23
02	Mr. Shekhat Tahir*	965,591,791		10.63
03	International Finance Corporation	702,689,067		7.74
04	Mr. Zulfamein Nawaz Chathra	704,508,000		7.76
05	Nomura European Investment Limited	356,676,342		3.93
06	Bank Muscat S.A.O.C	316,776,969		3.48
07	Azmat Shehzad Ahmed Tahir	20,083,115		0.22
	Executive		325,020	0.00
01	Bank Development Financial Institutions, Non-Banking Financial Institutions		45,860,963	0.5
02	Insurance Companies		31,404	0
03	Mutual Funds and Mutual Funds		22,380,417	0.25
04	General Public – Foreign		331,529,926	3.65
05	General Public – Local		2,490,660,490	27.42
06	Others		129,365,433	1.42
	Total		9,081,861,237	100

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 2024.

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

As of December 31st, 2023, the equity of the Bank stood at negative Rs. 27.38 billion excluding surplus on revaluation of assets. This includes share capital (net of losses and discount on shares) of negative Rs. 28.20 billion. By virtue of this, the Capital Adequacy Ratio (CAR) of the Bank is negative 88.05%.

Credit Rating:

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

DIRECTORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2023

Future Outlook:

As already mentioned in Financial Section of the report, United Bank Limited ("UBL") has formally conveyed its offer for the potential merger of Silkbank Limited ("Bank") with and into UBL. UBL has disclosed this material information to the Pakistan Stock Exchange Limited ("PSX"), confirming the submission of an offer regarding a possible merger. Accordingly, the Bank also disseminated its material information to the PSX on November 1, 2024.

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

Subsequently, the Board meetings of UBL and Silkbank were held on December 02 and December 04, 2024, respectively, wherein both the Boards approved the proposed amalgamation of the Bank with and into UBL through a share swap arrangement under Section 48 of the Banking Companies Ordinance, 1962. The Boards also authorized the execution of the Agreement to Amalgamate, the Scheme of Amalgamation, and other related documentation necessary for implementing the amalgamation. Subsequently, the agreement to amalgamation was executed on 06 Dec 2024.

The approved share swap ratio entails the issuance of one (1) new ordinary share of UBL, with a face value of Rs. 10, in exchange for 325 existing shares of the Bank, each with a face value of Rs. 10. This arrangement will result in the issuance of 27,944,188 ordinary shares of UBL, excluding any right issuance.

On December 26, 2024, the Bank's shareholders, in an EOGM, approved the Amalgamation with and into UBL as per the Scheme of Amalgamation previously approved by the Board of Directors.

This amalgamation remains subject to the fulfillment of all necessary legal formalities and obtaining the requisite corporate, regulatory, and third-party approvals. In light of this process, the external auditors have included a note in their audit opinion, highlighting a "Material Uncertainty Related to Going Concern."

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

Acknowledgement:

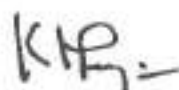
We, once again, take this opportunity to express our deepest gratitude to our customers and business partners for their continued support and trust, and our sincere appreciation to the State Bank of Pakistan for their guidance and cooperation.

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 Bakhtlari
President & CEO



Khalid Aziz Mirza
Chairman

Karachi, December 13, 2024.

ڈائریکٹرز رپورٹ

31 دسمبر 2023 کو ختم ہونے والے سال کے لیے ڈائریکٹرز رپورٹ

کریڈٹ ریٹنگ:

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

مستقبل کا منظر نامہ:

جیسا کہ رپورٹ کے باہمی نیکشن میں پہلے ذکر کیا گیا ہے، یونائیٹڈ بینک لمیٹڈ ("UBL") نے باضابطہ طور پر سٹبل بینک لمیٹڈ ("بینک") کے ساتھ ممکنہ انضمام کے لیے پیشکش پیش کی ہے۔ UBL نے پاکستان اسٹاک ایکچینج لمیٹڈ ("PSX") کو اس حوالے سے تمام اہم معلومات سے آگاہ کیا ہے، جس میں ممکنہ انضمام سے متعلق پیشکش کی تصدیق کی گئی ہے۔ اس کے مطابق بینک نے بھی یکم نومبر 2024 کو اسٹاک ایکچینج کا آگاہ کر دیا ہے۔

مزید آگاہ کرتے ہیں کہ بینک کے بورڈ آف ڈائریکٹرز نے 6 نومبر 2024 کو منعقدہ اجلاس میں بینک کے یونائیٹڈ بینک لمیٹڈ (UBL) کے ساتھ ممکنہ انضمام کے لیے اصولی طور پر منظوری دے دی ہے۔ یہ انضمام بینکنگ کمپنیز آرڈیننس 1962 کے سیکشن 48 کے تحت اسٹیٹ بینک آف پاکستان کی منظوری کے ذریعے ایکٹیم آف ایگلیٹیشن کے ذریعے انجام دیا جائے گا ("مکنہ انضمام")۔ بینک نے یہ اہم معلومات بھی 6 نومبر 2024 کو پاکستان اسٹاک ایکچینج لمیٹڈ ("PSX") کو فراہم کیں ہیں۔

بعد ازاں، یو بی ایل اور سٹبل بینک کے بورڈ اجلاس باترتیب 2 دسمبر اور 4 دسمبر 2024 کو منعقد ہوئے، جن میں دونوں بورڈز نے بینک کے یو بی ایل کے ساتھ اور اس میں مکنہ انضمام کی منظوری دی۔ یہ انضمام بینکنگ کمپنیز آرڈیننس 1962 کی سق 48 کے تحت شیئرز سوپ آرائزمنٹ کے ذریعے عمل میں لایا جائے گا۔ بورڈز نے انضمام کے معاہدے، انضمام کی ایکٹیم، اور دیگر ضروری دستاویزات کی تیاری اور عمل درآمد کی بھی منظوری دی۔ یہ معاہدہ 6 دسمبر 2024 کو ہوا۔

منظور شدہ شیئرز سوپ تناسب کے مطابق، یو بی ایل کا ایک (ایک) نیا عام شیئر، جس کی قیمت 10 روپے ہے، بینک کے 325 موجودہ شیئرز کے عوض جاری کیا جائے گا، جن میں سے ہر ایک کی قیمت 10 روپے ہے۔ اس ترتیب کے نتیجے میں یو بی ایل کے 27,944,188 عام شیئرز جاری کیے جائیں گے، جس میں کسی بھی رائف ایٹو کا اطلاق شامل نہیں ہوگا۔

26 دسمبر 2024 کو، بینک کے شیئرز ہولڈرز نے غیر معمولی اجلاس عام (EOGM) میں بورڈ آف ڈائریکٹرز کی جانب سے پہلے سے منظور شدہ انضمام کی ایکٹیم کے مطابق یو بی ایل کے ساتھ انضمام کی منظوری دی۔

یہ انضمام تمام ضروری قانونی تقاضوں کی تکمیل اور مطلوبہ کارپوریٹ، ریگولیٹری، اور تیسرے فریق کی منظوریوں کے حصول سے مشروط ہے۔ اس عمل کے پیش نظر، بیرونی آڈیٹرز نے اپنے آڈٹ رائے میں ایک نوٹ شامل کیا ہے، جس میں "کا روہار کی تسلسل سے متعلق باہمی غیر یقینی صورتحال" کو نمایاں کیا گیا ہے۔ ہم اپنے شیئرز ہولڈرز کو اس مکنہ انضمام کے حوالے سے آگاہ کرتے رہیں گے اور اس کی تہنیتا سے شیئرز ہولڈرز کو فراہم کریں گے۔

اہم بات:

ہم ایک بار پھر اپنے صارفین اور کاروباری شراکت داروں کا ان کے مسلسل تعاون اور اعتماد کے لیے دل کی گہرائیوں سے شکریہ ادا کرتے ہیں، اور اسٹیٹ بینک آف پاکستان کے رہنمائی اور تعاون پر اپنی اظہانہ قدر دانی کا اظہار کرتے ہیں۔

ہم اپنے معاونین، عملے اور ساتھیوں کے عزم و خدمات کے بھی نہایت شکرگزار ہیں اور ان کے مسلسل تعاون کے شکریہ ہیں۔

بورڈ آف سٹبل بینک لمیٹڈ کی جانب سے

KH

خالد عزیز مرزا
چیئر مین

Shiraz

شیراز رضا مختاری
صدر وی ای او

13 دسمبر 2024

ڈائریکٹرز رپورٹ

31 دسمبر 2023 کو ختم ہونے والے سال کے لیے ڈائریکٹرز رپورٹ

پاکستان اسٹاک ایکسچینج (PSX) کے "ایگزیکٹو" کی تعریف کے مطابق، جو کہ پی ایس ایکس کے رول بک کے باب 5 کی متن نمبر (d) 5.6.1 (قیمت کے حساس معلومات کے انکشاف کا جادل) میں دی گئی ہے، بینک کے بورڈ آف ڈائریکٹرز نے 28 اکتوبر 2016 کو اپنے 154 ویں اجلاس میں ایک قرارداد منظور کی تھی، جس میں "ایگزیکٹو" کی حد بندی کی گئی۔ اس کے مطابق، ایگزیکٹو کی تعریف میں CEO، COO، CFO، ہیڈ آف انٹرنل آڈٹ اور کئی دیگر سربراہی شامل ہیں، خواہ انہیں کو کوئی بھی عہدہ دیا گیا ہو، اور بینک کے وہ ملازمین جو گریڈ-8 اور اس سے اوپر کے ہیں۔ ڈائریکٹرز، چیف ایگزیکٹو اور ان کے شوہر/بیوی اور نابالغ بچوں کے ساتھ ساتھ متعلقہ کمپنیاں، کاروبار متعلقہ پارٹنیاں اور میچل فنڈز کے پاس موجود مجموعی شیئرز کی تعداد 31 دسمبر 2023 کے مطابق

نمبر شمار	حصص بانٹگان کی اقسام	موجودہ حصص کی تعداد	کنٹری کے مطابق حصص کی تعداد	شرح
01	ڈائریکٹرز، چیف ایگزیکٹو اور ان کے شوہر/بیوی اور نابالغ بچوں کے ساتھ ساتھ متعلقہ کمپنیاں، کاروبار متعلقہ پارٹنیاں اور میچل فنڈز کے پاس موجود مجموعی شیئرز کی تعداد	432,567,673	432,567,673	4.76
	ملازمین	500	0	0
	سہ ماہی	500	0	0
	دیوانہ	415,626,000	415,626,000	4.58
	رہنما چائل	500	0	0
	سہ ماہی	3,200,000	0.04	0.04
	گورنر	12,543,796	0.14	0.14
	گورنر متعلقہ	679,880	0.01	0.01
	شوہر/بیوی اور نابالغ بچوں کے ساتھ ساتھ متعلقہ کمپنیاں، کاروبار متعلقہ پارٹنیاں اور میچل فنڈز کے پاس موجود مجموعی شیئرز کی تعداد	500,000	0.01	0.01
02	ملازمین، سہ ماہی، دیوانہ، رہنما چائل، سہ ماہی، گورنر، گورنر متعلقہ، شوہر/بیوی اور نابالغ بچوں کے ساتھ ساتھ متعلقہ کمپنیاں، کاروبار متعلقہ پارٹنیاں اور میچل فنڈز کے پاس موجود مجموعی شیئرز کی تعداد	5,829,157,208	5,829,157,208	61.98
	ملازمین	2,563,901,924	28.23	28.23
	سہ ماہی	1,049,091,791	11.55	11.55
	دیوانہ	702,689,067	7.74	7.74
	رہنما چائل	704,508,000	7.76	7.76
	سہ ماہی	356,676,342	3.93	3.93
	گورنر	315,776,969	3.48	3.48
	گورنر متعلقہ	20,013,115	0.22	0.22
03	ایگزیکٹو	325,020	0	0
04	ملازمین، سہ ماہی، دیوانہ، رہنما چائل، سہ ماہی، گورنر، گورنر متعلقہ، شوہر/بیوی اور نابالغ بچوں کے ساتھ ساتھ متعلقہ کمپنیاں، کاروبار متعلقہ پارٹنیاں اور میچل فنڈز کے پاس موجود مجموعی شیئرز کی تعداد	45,860,163	0.5	0.5
05	ملازمین	31,404	0	0
06	سہ ماہی	22,380,417	0.25	0.25
07	دیوانہ	331,529,926	3.65	3.65
08	رہنما چائل	2,490,660,490	27.42	27.42
09	سہ ماہی	129,365,433	1.42	1.42
	گورنر	9,081,861,237	100	100

ایگزیکٹو آڈیٹرز

ریٹائر ہونے والے آڈیٹرز ایم/ایس گرانٹ ٹھورنٹن ایم این جی (بی بی اے آر)، چارٹرڈ اکاؤنٹنٹس نے اہلیت کی بنیاد پر خود کو دوبارہ تفری کے لیے پیش کرتے ہیں تاکہ آگلی سالانہ جرنل میٹنگ کے اختتام تک بینک کے آڈیٹرز کے طور پر کام کر سکیں۔ آڈٹ کمیٹی اور بورڈ نے مئی 2024 کے لیے بینک کے قانونی آڈیٹرز کے طور پر ان کی تفری کی سفارش کی ہے۔

کم از کم سرمایہ کی ضرورت پات (MCR) اور کپٹل ایلیکسی ریشو (CAR) کے مطابق:

31 دسمبر 2023 تک بینک کی ایکٹیو ایٹوں کی دوبارہ تجدید کاری کے اضافے کو چھوڑ کر 27.38 ارب روپے پر کی ہوئی تھی اس میں شیئر کپٹل (تفصیلات اور شیئرز پر ڈسکاؤنٹ کے بعد) 28.20 ارب روپے شامل ہیں۔ اس کے نتیجے میں بینک کا کپٹل ایلیکسی ریشو (CAR) 88.05 فیصد کی شرح پر ہے۔

ڈائریکٹرز رپورٹ

31 دسمبر 2023 کو ختم ہونے والے سال کے لیے ڈائریکٹرز رپورٹ

سال 2023 کے دوران بورڈ آف ڈائریکٹرز اور کمیٹیوں کے اجلاس:
 سال 2023 کے دوران، بورڈ اور اس کی کمیٹیوں کے اجلاس منعقد ہوئے۔
 ڈائریکٹرز اور صدر سی ای او کی شرکت سے مندرجہ ذیل تھی۔

آئی ٹی کمیٹی کے اجلاس		رہنہ کمیٹی کے اجلاس		یو این ایس کمیٹی کے اجلاس		آڈٹ کمیٹی کے اجلاس		بورڈ کے اجلاس		ڈائریکٹرز	
حاضر	منعقد	حاضر	منعقد	حاضر	منعقد	حاضر	منعقد	حاضر	منعقد		
-	-	-	-	5	5	-	-	9	9	ٹالڈین سربراہ	01
-	-	-	-	5	5	-	-	9	9	راشد اختر چنگی	02
-	-	2	4	-	-	3	3	8	9	طارق اقبال خان	03
0	1	-	-	-	-	-	-	6	9	زیروڈ چٹا	04
1	1	4	4	-	-	3	3	9	9	سرور احمد قریشی	05
-	-	2	4	5	5	3	3	9	9	ساجد شیخ زامراد	06
1	1	4	4	-	-	-	-	9	9	گورہ امین افضل	07

نوٹ: جناب طارق اقبال خان نے 21 ستمبر 2023 کو سبک دیا، جناب طارق اقبال کی جگہ ریک کمیٹی میں شمولیت اختیار کی۔

پینن آف شیئر ہولڈنگ:

کمپنی ایکٹ 2017 اور کمپنیز (کوآ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے تحت پینن آف شیئر ہولڈنگ مندرجہ ذیل ہوگا:
 31 دسمبر 2023 تک CDC اور فزیکل شیئر ہولڈنگ کا مشترکہ پینن

نمبر شمار	شیئر ہولڈرز کی تفصیلات	شیئر ہولڈرز کی تعداد	موجودہ شیئر	شرح حساب
01	ڈائریکٹرز، چیف ایگزیکٹو آفیسر اور اس کی شریک حیات اولاد بچے	07	432,551,176	4.76
02	حفاظت کمپنیاں، ادارے اور حلقہ پارٹنرز	12	5,629,157,208	61.98
03	ایگزیکٹوز	04	325,020	0.00
04	ریگولٹری اور قانونی ادارے، سٹاک ایکسچینج اور مالی ادارے	04	45,860,163	0.50
05	انسٹروکشن کمپنیاں	03	31,404	0.00
06	مدار اور صحت کی خدمات فراہم کنندہ	02	22,380,417	0.25
07	مقامی ادارے - غیر منظم	168	331,529,926	3.65
08	مقامی ادارے - منظم	10,234	2,490,660,490	27.42
09	دیگر	76	129,365,433	1.42
کل		10,510	9,081,861,432,237	100.00

ڈائریکٹرز رپورٹ

31 دسمبر 2023 کو ختم ہونے والے سال کے لیے ڈائریکٹرز رپورٹ



اولیٰ ای ڈی کے تحت آپ بینک رسک کے حوالے سے پورٹ فولیو کا عمل بینک میں شروع کر دیا گیا ہے اور اس کے تفصیلی طریقہ کار کی منظوری اعلیٰ حکام سے لی گئی ہے۔ بینک کے تمام شعبوں اور محکموں کو ہدایت دی گئی ہے کہ وہ باقاعدگی کے ساتھ رپورٹنگ کریں۔ بینک کے عملے کو رپورٹنگ پینس کے حوالے سے آگاہی فراہم کرنے کے لیے ورکشاپس منعقد کی جارہی ہیں تاکہ تمام متعلقہ عملے کی تربیت ہو سکے اور وہ تمام واقعات آراہیم جی کو رپورٹ کریں اور بینک کے اندر نقصان کے ڈیٹا کو حاصل کر سکیں۔

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

بینک میں ایک داخلی کنٹرول پونٹ بھی فعال ہے جس کا بنیادی کام مختلف آپریشنل گائیڈ لائنز کی نگرانی اور ان کے نفاذ کو یقینی بنانا ہے، ساتھ ہی بینک کے تمام حصوں میں مانیٹرنگ ٹولز اور تصفیہ کاری کی نگرانی کرتا ہے۔ اس کے علاوہ ایک آزاد داخلی آڈٹ فنکشن بھی بینک میں موجود ہے جو بورڈ کی آڈٹ کمیٹی کو رپورٹ کرتا ہے۔ عمل درآمد کے حوالے سے ہمارا کمپلائنس ڈیپارٹمنٹ بھی فعال ہے، جو اس بات کو یقینی بناتا ہے کہ تمام قانونی اور ریگولیٹری تقاضوں کو بہتر طریقے سے پورا کیا جائے، علاوہ انہیں



داخلی مٹی لاٹریٹنگ اور "ٹیورن سٹرم" (KYC/AML) پالیسیوں کے نفاذ کی مانیٹرنگ بھی اسی شعبے کی ذمہ داری ہے۔

اس حوالے سے، متعلقہ عملے کو مناسب اور ضروری تربیت فراہم کی گئی ہے جس میں لین دین کی سخت نگرانی اور KYC/AML پر تربیت بھی شامل ہے۔ بزنس کنٹیکٹیوٹی پلان (BCP) بھی موجود ہے تاکہ کسی بھی ہنگامی صورت حال سے نمٹا جاسکے۔ اہم رسک اشاروں (KRI's) ازخود جانزہ لینے اور معیارات، ضوابط اور فراہم کردہ ہدایات کی روشنی میں باقاعدگی سے ذمہ داریاں انجام دی جاتی ہیں اور انہیں دستاویزی شکل میں رکھا جاتا ہے۔

ڈائریکٹرز کی تربیت:

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

ڈائریکٹرز رپورٹ

31 دسمبر 2023 کو ختم ہونے والے سال کے لیے ڈائریکٹرز رپورٹ



بی. مارکیٹ رسک

بینک میں مارکیٹ رسک کے امور کی نگرانی کے لیے ملڈ ایف ایس کا فنکشن قائم کیا گیا ہے جو بریڈری سے آزاد ہے اور اس کی بنیادی ذمہ داریوں میں مارکیٹ رسک کی نگرانی کرنا اور اس کی مکمل معلومات سے چیف رسک آفیسر، انویسٹمنٹ کمیٹی (آئی سی)، مارکیٹ رسک پالیسی کمیٹی (ایم آر پی سی) اور ایسٹ ایجنڈا ایکٹو کمیٹی (ایس ایل سی او) کو آگاہ کرنا ہے جو مارکیٹ رسک کے حوالے سے ہونے والے تمام امور کی نگرانی اور منظوری دیتے ہیں۔

سک بینک میں ہمارے پاس ایک واضح ٹیکویٹ نی پالیسی ہے جس کی پورڈ سے باقاعدہ منظوری حاصل کی گئی ہے۔ فی الحال مختلف ایکسل میٹریکس استعمال میں ہیں جو وقتاً فوقتاً اپ ڈیٹ کیے جاتے ہیں تاکہ مارکیٹ رسک پر ایم آئی ایس تیار کیا جاسکے اور سینئر مینجمنٹ اور ریگولیٹرز کو آگاہ کیا جاسکے۔ ہم نے "ویب ٹیک سسٹم" بھی کامیابی سے قائم کیا ہے جو جدید ماڈرن رپورٹس تیار کرنے اور مختلف بریڈری فنکشنز کی آزاد نگرانی کرنے کی صلاحیت رکھتا ہے۔



سی. آپریٹنگ رسک:

عالمی سطح پر، آپریٹنگ رسک مالی اداروں کے لیے سب سے اہم رسک کنٹریکٹوری کے طور پر ابھرا ہے، کیونکہ آپریٹنگ رسک ایک وقت میں بہت ساری دوسری رسک کنٹریکٹوری کو بھی متحرک کر سکتا ہے۔ ڈیجیٹل بینکنگ کے بڑھتے ہوئے استعمال کے ساتھ آئی ٹی سیکورٹی کے خطرات اور ڈیٹا سے متعلق رسک کو کم کرنا سب سے اہم ترجیح بن چکا ہے۔ آپریٹنگ رسک کے تحت، مناسب آپریٹنگ پالیسیز اور پروسیجرز دستاویزی صورت میں تیار کیے گئے ہیں اور بینک کے پورے نیٹ ورک میں آپریٹنگ رسک کو منظم کرنے کے لیے انہیں دست دی گئی ہے۔ آپریٹنگ رسک کی جاری میٹریکس طریقے سے کی گئی ہے اور پورڈ سے اسے منظر کیا ہے۔ رسک کنٹرول سیٹ اپ ایسیسٹنٹ سے متعلق سوالات بینک کے مختلف حصوں کو ارسال کیے گئے ہیں اور ان کے فیڈ بیک کی بنیاد پر ہم اس عمل کو بینک میں مکمل طور پر اپ ڈیٹ کرنے کا ارادہ رکھتے ہیں۔

ایک ویڈیو کا اس منصوبے میں سسٹم پر عمل فراہم کرنے کے لیے بھی شامل کیا گیا ہے۔ تاہم ماسٹیٹ بینک آف پاکستان کی جانب سے کپٹل اخراجات (CAPEX) کی منظوری کے لیے ورکا راجازت میں تاخیر ہوئی ہے۔ جس کے بعد بینک نگرانی شدہ عمل درآمد کی تاریخ کے ساتھ ہم آہنگ ہو جائے گا۔

کنزیر ویڈیو بینکنگ کے تحت ایک الگ کمیٹی پوزٹ کام کرتا ہے جو قرضوں کی وصولی اور فالو اپ کا ذمہ دار ہے، جو Written Off قرضوں کی مضبوط وصولی کا حصہ ہے، اس طرح سال کے دوران بینک کی کاروباری ترقی میں اہم کردار ادا کرتا ہے۔ ایک مرکزی آپریشنل ایسیسٹنٹ مینجمنٹ پوزٹ بھی موجود ہے جو بنیادی طور پر این پی ایل (NPL) کا ایف ایس اور مجموعی طور پر وصولی کے عمل کو سنبھالنے کے لیے ذمہ دار ہے۔ یہ پوزٹ اپنے کاموں کو پیشہ ورانہ اور موثر طریقے سے انجام دے رہا ہے۔

آر ایم جی نے ان کا ایف ایس پر بھی کڑی نظر رکھی ہوئی ہے جن میں "مکنڈ کنزرویٹو" کے آثار ظاہر ہوئے ہیں۔ کاروباری پوزٹ کو ایسے اکاؤنٹس پر سامی ایڈیشن فراہم کرنے کی ضرورت ہوتی ہے، جس کا مکمل جائزہ آر ایم جی کے ذریعے لیا جاتا ہے اور آگے بڑھنے کی حکمت عملی پر تمام اسٹیپ ہولڈرز کے ساتھ چارہ خیال کیا جاتا ہے۔ اس طریقہ کار کے مطابق یہ فہرست بھی سامی اجلاسوں کے دوران پورڈ کی رسک کمیٹی کے ساتھ شیئر کی جاتی ہے اور ان کی قیمتی رائے مستقبل کے نفاذ کے لیے ہمیشہ طلب کی جاتی ہے۔

اس کے علاوہ بینک کے مختلف مینجمنٹ کمیٹیوں کے علاوہ، کریڈٹ رسک کی نگرانی پورڈ کی رسک کمیٹی بھی کرتی ہے۔ کریڈٹ سے متعلق معاملات پر باقاعدہ رجسٹری پورڈ سے طلب کی جاتی ہے اور اس کے نتائج کو حرف بہ حرف نافذ کیا جاتا ہے۔ سال کے دوران، بیکرو مسائل پر زیادہ زور دیا گیا تاکہ یہ یقینی بنایا جاسکے کہ کریڈٹ پورٹ فولیو کی مجموعی صحت برقرار رہے۔

کئی صارفین کو ایس بی پی کے کوڈ ریٹیف پروگرام کے تحت مالی امداد فراہم کی گئی، جس کے تحت قرضوں کی دوبارہ ترتیب/شیڈولنگ کی گئی۔ ایسے صارفین کی سرگرمی سے نگرانی کی جارہی ہے تاکہ کاروباری سطح پر تازہ ترین پیش رفت سے باخبر رہے ہوئے بروقت ادائیگیاں یقینی بنائی جاسکیں۔ ان صارفین کی فہرست بھی ماہانہ بنیادوں پر ایس بی پی کے ساتھ شیئر کی جاتی ہے۔

اس کے علاوہ، مختلف دیگر صارفین سے بھی اپنے قرضوں اور بینکنگ وصول کردہ رقموں کی دوبارہ ترتیب کے لیے بینک سے رابطہ کیا تھا۔ کاروباری برادری اور پیشہ حاشی مشکلات کو مد نظر رکھتے ہوئے بینک نے ہمیشہ ایسے صارفین کی مدد کرنے کی کوشش کی ہے جو کہ ایس بی پی کے ضوابط کے مطابق ہے۔ اس کارروائی نے اس بات کو یقینی بنایا ہے کہ پورٹ فولیو کی موجودہ حیثیت کو اپ ڈیٹ رکھا جائے۔

اس کے علاوہ آر ایم جی نے اس بات پر بھی پوری نگاہ رکھی ہوئی ہے کہ زیادہ خطرے والے علاقوں سے بچا جائے اور متعین حدود سے تجاوز کرنے سے گریز کیا جائے۔ لہذا، ہم نے سب سے قرض خواہوں کو بہت احتیاط سے قرضے دیے ہیں اور اگر کوئی رعایت دینا ضروری تھی تو بروقت پورڈ کو اس حوالے سے آگاہ کیا گیا۔

ڈائریکٹرز رپورٹ

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مسلسل متعلقہ منظوری دینے والی یونٹس کی طرف سے مانیٹر کیا جاتا ہے۔ کریڈٹ کی منظوری کے اختیارات وسیع بنانے پر مختلف منظوری دینے والوں کو تفویض کیے گئے ہیں۔ اس کے علاوہ، بینک کے تمام سیکشنس کے لیے کریڈٹ ایڈمنسٹریشن یونٹس موجود ہیں، جو تمام دستاویزات کی دیکھ بھال اور حفاظت کا مؤثر طریقے سے انتظام کرتے ہیں۔ بینک نے سالوں کے دوران کارپوریٹ جہاز کی ایس ایم ای کے لیے ان باؤس Obligor Risk Rating (ORR) ماڈل/اسٹروکچر کے لیے جن کا ہاتھ عدلی سے جائزہ لیا جاتا ہے اور بہتری کی فرض سے اپ ڈیٹ کیا جاتا ہے۔ اس کے علاوہ، آر ایم جی میں ایک مضبوط چٹکنی وارننگ سسٹم (EWS) بھی موجود ہے۔ آر ایم جی نے Facility risk rating (FRR) ماڈل کو بھی نافذ کیا ہے، جو بینکوں میں کامیابی کے ساتھ لاگو ہے۔ مؤثر طریقے سے سہولت سے متعلق رسک کی پیمائش کرتا ہے جو تمام سارٹین کو دی گئی ہے۔ یہ طریقہ کار قرضوں کی جلد شناخت کرتا ہے جس سے بروقت اصلاحی کارروائیاں کرنے میں مدد دیتی ہے۔ ان سسٹمز کے قیام کے نتیجے میں اب آہستہ آہستہ بیرونی آڈیٹروں کی جانب سے جاری کردہ منجمنت لیٹرز اور ایس بی پی کے معاہدوں میں تیار کردہ سالانہ رپورٹس میں ظاہر ہونے لگے ہیں، جس سے سسٹمز اور طریقہ کاری ناکامیوں کی تعداد میں کمی آئی ہے۔



IFRS-9 پر عمل درآمد کے لیے اہم توجہ کے ساتھ، رسک منجمنت گروپ (RMG) نے اس کا جائزہ معیار کے تحت اسٹیٹ بینک آف پاکستان کی طرف سے تجویز کردہ اضافی ضروریات کو پورا کرنے کی تیاری کر لی ہے۔ متعلقہ شعبے IFRS-9 کے مینڈیٹ کے مطابق ڈیکوریٹری ضروریات کو تصحیح اور ترمیم دے رہے ہیں۔ بینک نے ابتدائی کام ایک معتبر چارٹرڈ اکاؤنٹنٹس فرم کو تفویض کیا تھا۔ مزید برآں، کام کو وقت پر اور درست طریقے سے مکمل کرنے کے لیے مناسب وسائل بھی شامل کیے گئے ہیں۔ مختلف کٹ آف تاریخوں پر کامیابی سے جی ایل ٹیٹ ریز انچارج دیے گئے۔ مکمل اور درست رپورٹنگ کو یقینی بنانے کے لیے، بینک مختلف ویڈیوز کے ساتھ مکمل طور پر خود کار عمل کی خریداری کے لیے بات چیت کر رہا ہے۔

(ii) ایک تنظیمی ڈھانچہ قائم کیا گیا ہے جو واضح رابطے کی لائنوں اور اختیارات کی سطحوں کی حمایت کرتا ہے، ساتھ ہی مناسب ذمہ داری اور جوابدہی کا اختیار بھی تفویض کرتا ہے۔
(iii) وہ کاروباری نکتہ عملی جو ذمہ داری کی سطح پر منظوری جاتی ہیں، بورڈ کے ذریعے منظور کی جاتی ہیں۔ اس کے علاوہ سالانہ بجٹ اور اسٹریٹجک منصوبہ بندی کا عمل بھی موجود ہے۔ یہ نکتہ عملی سالانہ بحران کے دوران اس لیے جائزہ لی جاتی ہیں تاکہ کاروباری ماحول میں ہونے والی اہم تبدیلیوں کو سامنے لایا جاسکے۔

- (iv) کنٹرول فریم ورک کی بنیادی خصوصیات میں شامل ہیں:
 - اہم سرمایہ کاری کے اخراجات اور دیگر معاملات کے لیے جائزہ اور منظوری کے طریقہ کار۔
 - مالی کارکردگی کی باقاعدہ رپورٹنگ اور مانیٹرنگ جس میں آپریٹنگ کے اعداد و شمار اور ماہانہ منجمنت اکاؤنٹس شامل ہیں جو کلیہ کی کارکردگی کو ظاہر کرتے ہیں، بجٹ اور سرمایہ پیش گوئیوں سے انحراف کو اجاگر کرتے ہیں۔
 - صحت، حفاظت، ماحولیاتی اور بلنگی انتظام کے عملوں اور دیگر اہم پالیسیوں کا جائزہ۔
 - مزید یہ کہ داخلی آڈٹ کے شعبے کے ذریعے بھی داخلی کنٹرول کے نظام کا جائزہ لیا جاتا ہے اور داخلی کنٹرول پر انتظامیہ کے نتائج کو ڈو ڈبل منجمنت کی جانب سے تصدیق کی جاتی ہے اور بورڈ کو آگاہ کیا جاتا ہے۔
 - بینک کی مسلسل کاروباری سرگرمی جاری رکھنے کی صلاحیت پر کوئی اہم نہیں
 - کارپوریٹ گورننس کے بہترین طریقوں سے کسی قسم کا انحراف نہیں ہوا، جیسا کہ سٹیک ہولڈرز میں تفصیل سے بیان کیا گیا ہے۔

31 دسمبر 2023 کو ختم ہونے والے ان فنڈز کے آڈٹ شدہ مالیاتی بیانات پر ویڈیو فنڈ اور گریجویٹ فنڈ کی سرمایہ کاری کی مالیت باقاعدہ 680 اور 655 ملین روپے ہے۔

رسک منجمنت فریم ورک:

گذشتہ سالوں کے دوران مجموعی رسک منجمنت کے عمل میں بہتری کے لیے مستقل کوششیں کی گئی ہیں، جس کے نتیجے میں بہتر کنٹرول اور رسک ماحول پیدا ہوا ہے اور بینک کے اندر ایک مجموعی "رسک کلچر" دیکھنے میں آیا ہے۔ بائبل کی عمل درآمد کی طرف بڑھتی ہوئی شدت اور رسک کے انتظام پر مربوط طریقے سے بڑھتے ہوئے توجہ کے ساتھ رسک بینک لینڈ میں رسک منجمنت کے عمل کے کچھ اہم پہلو درج ذیل ہیں:

کریڈٹ رسک

آر ایم جی میں کریڈٹ رسک کا انتظام ایک اہم کام سمجھا جاتا ہے۔ کارپوریٹ اکریڈٹ ایس ایم ای اور کنزیومر سیکٹرز کے لیے انڈیپنڈنٹ رسک منجمنت یونٹس مکمل طور پر فعال ہیں اور ان کے کام کے طریقے، پالیسیوں، میٹریکس اور پراڈکٹ پروگراموں کی صورت میں وضع کردہ اسٹیٹ بینک آف پاکستان کی منجمنت کردہ رہنما اصولوں کے مطابق ہیں۔ اس طرح، کریڈٹ رسک کو

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نوٹ: * جناب طارق اقبال خان نے 21 ستمبر 2023 سے بورڈ اور اس کی کمیٹیوں سے استعفیٰ دے دیا۔

** غیر معمولی خالی جگہ کو پر کرنے کے لیے، بورڈ نے 12 اکتوبر 2023 کو جناب جمیل احمد خان کو بینک کا انڈیپنڈنٹ ڈائریکٹر مقرر کیا ہے۔

تاہم، بینک کو ابھی تک اس کی لٹ اینڈ پروپرمیٹ کی منظوری اسٹیٹ بینک آف پاکستان سے موصول نہیں ہوئی۔

بورڈ کی کمیٹیوں کی ترتیب:

اسٹیٹ بینک آف پاکستان کی گائیڈ لائنز کے مطابق، بورڈ نے اپنی کمیٹیاں جس طرح سے تشکیل دی ہیں وہ مندرجہ ذیل ہے:

آڈٹ کمیٹی	
سرور اہقرنی	چیرمین
طارق اقبال خان ایف سی اے	ممبر
ساجد گل اوراد	ممبر
بیٹا آف آڈٹ	یکسٹرنل

نامزدگی معاونہ مالیاتی مسائل کمیٹی:	
طارق عزمی	چیرمین
ناصر اختر چٹالی	ممبر
ساجد گل اوراد	ممبر
بیٹا آف آڈٹ	یکسٹرنل

ریسک منجمنٹ کمیٹی:	
کور ایمنیشن	چیرمین
سرور اہقرنی	ممبر
ساجد گل اوراد	ممبر
بیٹا آف آڈٹ	یکسٹرنل

انفارمیشن ٹیکنالوجی کمیٹی:	
زیب نواز چٹالا	چیرمین
سرور اہقرنی	ممبر
کور ایمنیشن	ممبر
بیٹا آف آڈٹ	یکسٹرنل

بورڈ آف ڈائریکٹرز کی کارکردگی کا جائزہ:

اسٹیٹ بینک آف پاکستان کی جانب سے بورڈ آف ڈائریکٹرز کی کارکردگی کے جائزے کے حوالے سے جاری کردہ رہنما اصولوں کے مطابق پاکستان انسٹیٹیوٹ آف کارپوریٹ گورننس کے تیار

کردہ سوالنامے کو بورڈ کے سامنے پیش کیا گیا۔ یہ سوالنامہ دو حصوں میں تقسیم کیا گیا تھا: بورڈ بطور مجموعی (جس میں بورڈ کمیٹیاں بھی شامل ہیں) اور انفرادی ڈائریکٹرز کی کارکردگی کا جائزہ (جسے چیئرمین نے انجام دیا)۔ اس کے علاوہ، بورڈ کے اراکین کو کسی بھی اہم نئے سائے دینے کا موقع بھی فراہم کیا گیا۔

سوالنامہ بورڈ کے ڈھانچے، سائز، تشکیل، ذمہ داریوں، انفرادی ڈائریکٹرز اور ان کی کمیٹیوں کی کارکردگی کے تمام پہلوؤں کا احاطہ کرتا تھا۔

ڈائریکٹرز سے حاصل ہونے والے نتائج آراء کو مقدار کی پیمائشوں کے ذریعے مرتب کیا گیا اور بورڈ نے اپنے مجموعی معیار اور کارکردگی کا جائزہ لینے کے لیے ان پر غور کیا

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک:

بورڈ اپنی ذمہ داریوں کو SECP کے کوڈ آف کارپوریٹ گورننس کے ضابطے کے تحت پورا کرنے کے لیے پرعزم ہے۔ اس کے تحت مندرجہ ذیل بیانات درج جاتا ہے:

اسے (بینک کی انتظامیہ کی جانب سے تیار کردہ مالیاتی بیانات اس کے معاملات کی صورت حال، آپریشن کے نتائج، کمیشن فلو اور دیگر نکات پر مشتمل ہونے پر مشتمل ہے۔

بیٹا آف آڈٹ کے تمام حساب کتاب کارپوریٹ اور درست طریقے سے مستحکم ہوتا ہے۔

اسی مالیاتی بیانات کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کو مستقل طور پر اپنایا گیا ہے اور اکاؤنٹنگ کے تخمینے معقول اور متوازن فیصلوں پر مبنی ہیں

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

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

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

بورڈ کے ذریعے داخلی کنٹرول کے نظام کی موثریت کا جائزہ لینے کے عمل میں درج ذیل امور شامل ہیں:

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

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شکایات	2022	2023
مکلی - سہی	5,239	8,761
ادری - سہی	4,809	6,814
تیسری - سہی	6,988	7,710
چوتھی - سہی	6,201	7,338
گرمی تعداد	23,237	30,623

شکایات کے حل کے عمل نے شاندار کارکردگی کا مظاہرہ کیا، جہاں 98 فیصد شکایات کو 8 دنوں کے اندر حل کر لیا گیا، اور صرف 2 فیصد شکایات کے لیے اضافی وقت درکار ہوا۔

شکایات پر عمل کا دورانیہ	2022	2023
0-8 دن	97.3 فیصد	97.5 فیصد
8 یا زیادہ دن	2.7 فیصد	2.5 فیصد
Grand Total	100 فیصد	100 فیصد

شکایات منجسٹ پیمنٹ (CMU) نے کسٹمر کی خدمت کو مضبوط اور مؤثر بنانے کے لیے اے ایم اقدامات کیے ہیں۔ جس میں وائس ایپ بینکنگ پر شکایات کے اندراج کے لیے ایک "شکایات کا اندراج" ٹیب شامل ہے تاکہ مسائل کی رپورٹنگ میں سہولت ہو سکے۔

کارپوریٹ سوشل ریسپانسیبلٹی اور کاروبار کے ماحول پر اثرات:

گزشتہ چند سالوں کے دوران اسلک بینک نے ایک واضح کارپوریٹ سماجی ذمہ داری کے فریم ورک کے ذریعے معاشرے کو بلکہ کرنے کے سچے عزم کو مضبوطی سے قائم رکھا ہے۔ ہماری سماجی طور پر ذمہ دار تنظیم بننے کی کوشش ہماری کہیں کوئی فائدہ پہنچانے کے مشن کے ساتھ ہم آہنگ ہے اور سماجی ماحول کے تحفظ اور قدرتی وسائل کے تحفظ میں اپنے کردار سے آگاہ ہے۔

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

اسٹیٹ بینک آف پاکستان کی جانب سے "گرین بینکنگ" کے رہنما اصول جاری کرنے سے پہلے ہی بینک نے 2009 سے ایس ای ایم ایس پالیسی (سوشل اینڈ انوائرسمنٹل منجسٹ سسٹمز پالیسی) نافذ کر رکھی ہے تاکہ اس بات کو یقینی بنایا جاسکے کہ بینک کا موجودہ پورٹ فولیو ماحول دوست صنعتوں اور منصوبوں پر مبنی ہو۔ ایس ای ایم ایس پالیسی میں مختلف اقسام کی خزانگہ، پروڈیکٹ کیٹیگریز، تجارتی اطلاق ضروریات، سوشل اور انوائرسمنٹل طریقہ کار، کنٹریڈکٹ اور رپورٹنگ کا سوشل اور ماحولیاتی اسکریننگ شامل ہیں۔ اس پالیسی کا اطلاق مرکزی بینک کے تجویز کردہ گرین بینکنگ اقدامات کے فریم ورک کے علاوہ جاری رہے گا۔

تقریباً 36 براہِ سب کو شمسی توانائی کے نظام پر منتقل کر دیا گیا ہے تاکہ اسے ٹی ایم، انفارمیشن ٹیکنالوجی سسٹمز، لائٹنگ اور سیکورٹی الارم سسٹمز کو بھی فراہم کی جاسکے۔ بینک کی آئندہ حکمت عملی یہ ہے کہ تمام اسے ٹی ایم پھرو کو "گرین سائے ٹی ایم" میں تبدیل کیا جائے۔ یہ دسمبر 2023 سے شروع ہونے والے منصوبے اور عوامی تھیلیات کے دوران اینڈ یوزر کی لاگت کو بچانے میں بھی معاون ثابت ہوتے ہیں۔

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

گزشتہ سالوں میں بینک نے ہیجس ماحول کو بچانے ہوئے ذہنی نظام کو نوڈ کا حل سے بدلنے پر مسلسل توجہ دی ہے۔ بینک مختلف پروسیجر کو دیکھ کر نوڈ کرنے کی بھی منصوبہ بندی کر رہا ہے تاکہ کاروباری امور میں ہیجس کا زیادہ سے زیادہ استعمال ختم کیا جاسکے۔

اسلک بینک نے ہمیشہ جدید بینکنگ پروڈکٹس تیار کرنے اور بہترین سروس فراہم کرنے پر عمل پیرا رہا ہے۔ بینک کے پاس ایک واضح ڈیجیٹل ایجنڈا ہے جس کے ذریعے بینک نہ صرف ڈیجیٹل کے مفاد کو فروغ دے گا بلکہ اس سے صارفین کو ایک وسیع بینکنگ خدمات کی سہولت بھی فراہم کی جائے گی۔ اس طرح صارفین کہیں بھی اور کسی بھی وقت (24/7) اپنی بینکنگ کی ضروریات کو پورا کر سکیں گے۔ جبکہ حفاظتی اقدامات کو بھی یقینی بنایا گیا ہے۔ صارفین کے نقطہ نظر سے دیکھا جائے تو اسلک بینک کا وائس ایپ بینکنگ سولوشن ایک منفرد خصوصیات اور وسیع سروس مینو کی بنا پر ایک خوش آئند پیش رفت ہے جو کہ موجودہ بینکنگ انڈسٹری میں دیگر وائس ایپ بینکنگ پیشکشوں کے مقابلے میں بہتر ہے۔

بورڈ آف ڈائریکٹرز

نام	کیٹیگری
خالد عزیز مرزا	آزاد ڈائریکٹر
راشد اختر چغتائی	
مسرور احمد قریشی	
طارق اقبال خان	ان ایگزیکٹو ڈائریکٹر
زبیر نواز چٹھہ	
سامیہ شہزاد مراد	
گوہر العین افضل	

ان افراد کے نام، جو اس مالیاتی سال میں کسی بھی مدت کے دوران بینک کے ڈائریکٹرز رہے ہیں:

- جناب خالد عزیز مرزا
- جناب راشد اختر چغتائی
- جناب منصور احمد قریشی
- جناب طارق اقبال خان، FCA*
- جناب زبیر نواز چٹھہ
- محترمہ سامیہ شہزاد مراد
- جناب گوہر العین افضل
- جناب جمیل احمد خان**

ڈائریکٹرز رپورٹ

31 دسمبر 2023 کو ختم ہونے والے سال کے لیے ڈائریکٹرز رپورٹ

نے بھی اہم کردار ادا کیا، جنہوں نے نئے سپلائری کارڈز اور ویڈیو ایڈسروزی بنگلہ کی۔ سٹاک بینک کے کریڈٹ کارڈ اتحادیوں نے اپنے موجودہ پورٹ فولیو کے لیے نئے پگھلدار اقساط کے منصوبے (FIP) آفرز، آن لائن مریٹس پر رعایتی آفرز، دیگر حکمت عملی کی آفرز اور نئے اتحادی پارٹنرز کے اضافے کے ذریعے صارفین کی توجہ مبذول کرائے رکھی۔

ہول سیل بینکنگ:

خریداری اور مالیاتی ادارے۔

خریداری نے 2022 کے کیلنڈر سال کے دوران 407 ملین روپے کی قارن ایکسیج (FX) آمدنی حاصل کی جو 314 ملین روپے کے بجٹ کے مقابلے میں 30 فیصد زیادہ تھی۔ خریداری کو مختلف شرحوں میں اسٹراٹجی کے ساتھ ساتھ اضافی شرحوں میں اسٹراٹجی کے ساتھ ساتھ اضافی آمدنی اپنے فائدے کے لئے استعمال کیا۔ مزید برآں، 2023 کے دوران ہم نے اپنے موجودہ صارفین سے زیادہ کاروبار حاصل کیا جس کی وجہ سے ہماری کل تجارت میں اضافہ ہوا۔ پالیسی ریٹ میں مالیاتی سال 2023 کے دوران 600 بنیادی پوائنٹس کے اضافے کے باعث نیٹ ریویونیو ٹرانزیکشنز (NFR) متقی رہا کیونکہ فنڈنگ لاگت زیادہ تھی، تاہم ایف آئی بجٹ کے مقابلے میں یہ 338 ملین روپے بہتر رہا۔ ڈپازٹس نے نان-فلڈ ڈیٹ (این ایف آئی) میں 65.34 ملین روپے حاصل کیے۔

ایمان اسلامی بینکنگ (ایمان):

ایمان اسلامی بینکنگ شریعت کے مطابق بینکنگ پراڈکٹس فراہم کرنے اور صارفین کی اعلیٰ سطح کی تسکین کو یقینی بنانے کے لیے پرعزم ہے۔ سال کے دوران بینکنگ انڈسٹری کو درپیش چیلنجز کے باوجود ایمان اسلامی بینکنگ نے اپنی پوزیشن برقرار رکھی اور 2023 میں شاندار کارکردگی کا مظاہرہ کیا۔ بینک نے اپنے ڈپازٹ پورٹ فولیو کو 12.41 ملین روپے پر عمل کیا، جس میں CASA سے وقت ڈپازٹ کا تناسب 87.13 رہا۔

ایمان اسلامی بینکنگ نے سال بھر میں 3,563 نئے اکاؤنٹس کھولے اور مضبوط ترقی کا سفر جاری رکھا، جس سے کل اکاؤنٹس کی تعداد 45,499 ہوگئی۔ بینک کی بنیادی اقدار کے مطابق، ہمارے عملے نے مسلسل شاندار سروس فراہم کرنے کو ترجیح دی ہے۔ اس عزم کا مظہر ایمان کی صارفین کی خدمت پر توجہ ہے، جس کے نتیجے میں بینک کو سال کے لیے "بہترین" درجہ بندی حاصل ہوئی



کسٹمر سروسز اور معیار (CS&Q):

کسٹمر کے ساتھ منصفانہ سلوک اور طرز عمل کی تخصیص کے فریم ورک کی تربیت:

سروس کو اٹنی نے نومبر 2023 میں نیٹ ورک کے اندر کسٹمرز کے ساتھ منصفانہ سلوک کی تربیتی سیشنز کا انعقاد کیا۔ ان سیشنز کا مقصد کسٹمرز کے ساتھ منصفانہ سلوک کی ثقافت کو فروغ دینا اور عملے کے علم میں مسلسل بہتری لانا تھا کہ ہم اپنے صارفین کو درست اور بروقت معلومات فراہم کر سکیں۔

تربیت کا مقصد درج ذیل تصورات کو سمجھنا ہے:

- کسٹمر کے ساتھ منصفانہ سلوک

- طرز عمل کی تخصیص کا فریم ورک اور ماڈلز

- ثقافت

- مصنوعات/سروسز کا ڈیزائن

- صارف شکایات کو نٹانے کا طریقہ کار

ایم ایس پی پروگرام:

2023 کے لیے رازدارانہ خریداری پروگرام کو دوبارہ شروع کیا گیا۔ ریجنل کسٹمرز ایکسیج پنل سے غیر بنیادی تمام براہم کو ایم ایس پی کے رہنما اصول اور پروڈکٹ کی تفصیلات سے آگاہ کیا۔ سال 2023 کا مجموعی اسکور 90 فیصد رہا جو 2022 کے 88 فیصد کے مقابلے میں بہتر تھا۔

مجموعی نتائج 2022	مجموعی نتائج 2023	MSP
88 فیصد	90 فیصد	روایتی اور ایمان بینکنگ

اندرونی خدمات کے پیمانے (آئی ایس ایم):

اندرونی خدمات کے پیمانے ایک پائے ٹول ہے جو عام طور پر کسی بھی اہم عمل کی "بہدشت انجام دی" اور "درستی" اور "اقدار" کی پیمائش کرتا ہے، جو بالآخر صارفین کی اطمینان کا باعث بنتی ہیں۔

مجموعی نتائج 2022	مجموعی نتائج 2023	ISM
91 فیصد	90 فیصد	روایتی اور ایمان بینکنگ
94 فیصد	96 فیصد	سپورٹ سیکمٹس

شکایت منجمنت پورٹ

شکایت منجمنت پورٹ (سی ایم یو) نے صارفین کی اطمینان اور موثر شکایات کے حل کے لیے نمایاں پیش رفت کی۔

سی ایم یو نے 2023 میں 30,623 کسٹمر کی شکایات کو حل کیا، جو 2022 میں 23,237 تھی اور شکایت کے حل کا اوسط وقت 2.22 دن رہا۔

ڈائریکٹرز رپورٹ

31 دسمبر 2023 کو ختم ہونے والے سال کے لیے ڈائریکٹرز رپورٹ

روپے تھا۔ 31 دسمبر 2023 تک بینک مجموعی ڈپازٹ میں 13.55 ارب روپے کا اضافہ ہوا، جس میں سے کرنٹ اکاؤنٹ پورٹ فولیو میں 11.04 ارب روپے کا اضافہ ہوا۔

سکل بینک وین الاہٹ کارڈز کی اہمیت میں 2023 کے دوران نمایاں اضافہ دیکھنے میں آیا اور مزید 25,864 نئے کارڈز کا اجراء کیا گیا جس سے کارڈز کی مجموعی تعداد 207,995 ہو گئی۔ پوائنٹ آف سٹاپ پر ڈیپٹ کارڈ کے ذریعے 10.78 ارب روپے کا خرچہ ریکارڈ کیا گیا، جس میں 2.44 ملین ٹرانزیکشنز شامل تھیں۔ سکل بینک کے اے ٹی ایبز نے 18.83 ملین روپے سے زائد رقم فراہم کی، جو گزشتہ سال 1.49 ملین ٹرانزیکشن کے مقابلے میں 10.94 ارب روپے 138 فیصد کا اضافہ ظاہر کرتی ہیں۔

بینک انٹرنس نے 2023 کے دوران سالانہ بنیاد پر 72.86 ملین روپے کے کاروبار کے مواقع فراہم کیے۔ این ایف آئی (NFI) کے ترجمے کے مطابق یہ رقم 39.30 ملین روپے بنتی ہے۔



سال 2023 نے کاروباری مہم کے لیے اہم چیلنجز پیش کیے کیونکہ پاکستان کی معیشت نے اپنی تاریخ کے بدترین بحرانوں میں سے ایک کا سامنا کیا، جس میں غریب، مہنگائی اور بیروزگاری میں اضافہ ہوا، اور شہرہ والی وین الاہٹ واقعات نے اس بحران کو مزید بڑھایا۔ اس کے جواب میں، برانچ بینکنگ سیکٹ نے اپنی حکمت عملیوں کو از سر نو مرتب کیا، جس کے نتیجے میں ڈپازٹ بک میں 12 فیصد اضافہ ہوا، جو 2022 میں 109 ارب روپے سے بڑھ کر 2023 میں 123 ارب روپے ہو گیا۔ منافع کی شرحوں میں اضافے اور صارفین کی ترجیحات کے منافع بخش مصنوعات کی طرف مائل ہونے کے باوجود، ہماری حکمت عملی نے ہمیں کرنٹ اکاؤنٹ بک کو برقرار رکھنے میں کامیاب کیا اور سیونگ اکاؤنٹ (SA)، ٹرم ڈپازٹ (TD) اور فارن کرنسی (FCY) پورٹ فولیوز میں نمایاں اضافہ حاصل کیا۔

ہمارا پائیدار ترقی کے لیے عزم مضبوط ہے۔ حالیہ چیرفٹ کو مد نظر رکھتے ہوئے، ہم حکمت عملی اقدامات کے ذریعے منافع کو بڑھانے پر توجہ مرکوز کر رہے ہیں، جن میں لاکٹ ٹو ٹریڈ پازس حاصل کرنا، اعلیٰ منافع بخش اثاثوں کی اصلاح اور ڈیجیٹل طریقہ کار کو بڑھانا شامل ہے۔ ساتھ ہی، ہم مضبوط آئی ٹی بہتری، عملیاتی اہمیتان میں اضافہ اور بہترین انتظامی صلاحیتوں اور صارفین کو بہتر خدمات فراہم کرنے پر توجہ دے رہے ہیں۔ جیسے ہی ہم مسائل کا سامنا کرتے ہیں، ہمیں یقین ہے کہ ہم ترقی کرنے اور بینکنگ اور فنانس کے بدلنے ہوئے ماحول سے ہماری قیادت کے لیے اپنی صلاحیتوں پر اعتماد رکھتے ہیں۔

کمزور بینکنگ:

2023 بینک کے لیے سست ترقی کا سال رہا، ذاتی قرضوں کا نیا حصول اس میں رکاوٹ ثابت ہوا اور کریڈٹ کارڈز اور ریڈیو آئن کی حصولی بھی غیر قلمی بخش رہی، تاہم بینک نے 2023 کا سال 1.6 ارب روپے کے منافع کے ساتھ کامیابی کے ساتھ اختتام کیا جو کہ تمام غیر محفوظ مصنوعات پر 15 ارب روپے کے قریب پورٹ فولیو کے ساتھ تھا۔

ریڈیو آئن:

مصنوعات کی سست حصولی اور دیگر چیلنجز کے باوجود، ریڈیو آئن نے 40,000 فعال اکاؤنٹس کے ساتھ 6.7 ارب روپے کے فعال پورٹ فولیو پر ایک ارب روپے کے قریب قلم ازنگس منافع حاصل کیا۔ یہ مختلف کامیاب خرچ اور پورٹ فولیو میں بہتری کے اقدامات کے ذریعے حاصل کیا گیا، جن میں ٹیکسٹائل پروموشنز، کیش بیک کمپینز، قلم ازنگ کی کمپینز وغیرہ شامل ہیں۔

ذاتی قرضے:

اس پروڈکٹ کو بہت سے چیلنجز اور مشکل معاشی صورتحال کے باوجود بینک نے سال 2023 کا اختتام 1.6 ارب روپے کے فعال پورٹ فولیو کے ساتھ کیا اور تقریباً 11,000 فعال صارفین کے ساتھ بند کیا۔

کریڈٹ کارڈز:

کریڈٹ کارڈز میں سست حصولی کا رجحان رہا جس کے نتیجے میں 13,821 نئے کارڈز حاصل کیے گئے، جس سے کارڈز ان فونز (CIF) 167,011 تک پہنچ گئے، جبکہ این آر (ENR) 6.7



ارب روپے پر۔ 2023 کے دوران کریڈٹ کارڈز پر کل خرچ 40.8 ارب روپے تھا، جو گزشتہ سال سے 7% اضافہ تھا، باوجود اس کے کہ ترقی کے محدود مواقع تھے۔

کریڈٹ کارڈ کے کاروبار نے دیگر بینکوں کی اے ڈی سی اور او بی سی سروسز کے ذریعے کریڈٹ کارڈ ادائیگیوں کے لیے ڈیجیٹل سہولتوں کے استعمال کا فروغ جاری رکھا، جس میں کریڈٹ کارڈ روپے منٹ کی تقسیم اور ڈیجیٹل ادائیگیوں کے سہولتوں کے استعمال پر صارفین کی آگہی کی ہم شامل تھی۔ سکل بینک ڈیجیٹل سہولتوں کے ذریعے کریڈٹ کارڈ کے ذریعے ادائیگیوں کی مقدار کے لحاظ سے تین نمایاں بینکوں میں شامل ہوا۔ مجموعی طور پر، دسمبر 2023 میں سکل بینک کے کریڈٹ کارڈز کی 88 فیصد کل ادائیگیاں ڈیجیٹل سہولتوں کے ذریعے کی گئیں۔ (جو دسمبر 2023 میں 80 فیصد تھیں)

ہم نے خرچ اور بل کی ادائیگی کی ٹیکسٹائل کمپینز کیس، ساتھ ہی ایپٹ میڈ کمپینز کی مدد سے کریڈٹ کارڈز کے استعمال میں 35 فیصد اضافہ کیا، جو کہ اب تک کاسب سے زیادہ ہے۔ آؤٹ باؤنڈ پزیشن

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2023 کے دوران سبک بینک کی کارکردگی:

مالی کارکردگی:

31 دسمبر 2023 تک بینک کے ڈپازٹس کی بنیاد پر 154.26 ارب روپے تھے، جو سال بہ سال 8.96 ارب روپے کا اضافہ ظاہر کرتی ہے، جبکہ مجموعی قرضے 83.75 ارب روپے پر بند ہوئے، جو کہ 10.57 ارب روپے کی کمی کو ظاہر کرتے ہیں۔ غیر فعال قرضے (NPLs) میں 1.82 ارب روپے کا اضافہ ہوا، اور یہ 46.94 ارب روپے تک پہنچ گئے، جو بنیادی طور پر سٹے درجہ بند یوں کی وجہ سے ہوا۔

روپے "میں" میں		مالی کارکردگی
2022	2023	
(2,351)	(12,045)	نام لکھنے والے ذریعہ (موجودہ) سے آمدنی
(6,592)	(4,514)	پروڈکٹس اور خدمات کے اخراجات
3,254	3,752	غیر مالک پاس کی آمد
(7,698)	(7,848)	غیر مالک پاس کی اخراجات
(13,387)	(20,655)	نقد اخراجات
7,001	7,869	تعمیرات
(6,386)	(12,786)	بھاری اخراجات
روپے		
(1.41)	(0.70)	بنیادی اور غیر فعال قرضے کی شیئر

بینک نے 12.79 ارب روپے کا بعد از گیس شمارہ رپورٹ کیا، جس کی بنیاد پر ایسٹ بینک آف پاکستان کے پراڈیٹس، ریگولیشنز کی تعمیل میں غیر فعال قرضوں کے لیے کی گئی پروویژن تھا۔ سال بھر شرح سود میں اضافہ جاری رہا، جو اپنی بلند ترین سطح پر پہنچ گیا، جب مرکزی بینک کی پالیسی ریٹ جن 2023 میں 22 فیصد کی بلند ترین سطح پر پہنچ گئی اور سال کے اختتام تک اس سطح پر برقرار رہی۔ بلند شرح سود کے ماحول نے ڈپازٹس کی لاگت میں اضافہ کیا، جبکہ بینک کے غیر آمدنی والے اثاثوں میں بھی اضافہ ہوا، جس سے مارک اپ کے پھیلاؤ میں مزید کمی آئی۔ مارک اپ آمدنی کی معطلی کے ساتھ مل کر، اس کے نتیجے میں سال کے دوران NII میں 12.05 ارب روپے کی منفی کمی ہوئی، جو 2022 کے منفی 2.4 ارب روپے کے مقابلے میں نمایاں کمی ہے۔

غیر فعال قرضوں کے لیے کی گئی کارپوریٹ متعلق ان قرضے اہلکاروں سے تھا جو بنیادی طور پر ریکل ایسٹ کے کاروبار میں مصروف تھے۔

اگرچہ بینک کو ان شماروں کا سامنا کرنا پڑا، لیکن اس نے آپریٹنگ اخراجات کو مؤثر طریقے سے منظم کیا اور صرف 96.41 ملین روپے کا معمولی اضافہ ریکارڈ کیا۔ یہ کوشش اس وقت زیادہ قابل ذکر ہے جب سال کے دوران ہونے والی اضافے اور روپے کی قدر میں کمی کے باوجود اخراجات پر قابو پایا گیا۔ اخراجات کی محدود نمو بنیادی طور پر بہتر لاگت کے انتظام اور صارفین کے سیکورٹی سے متعلق سٹریٹجی میں کمی کی وجہ سے ہوئی، جو قانونی پابندیوں کے تحت چل رہی تھی۔

اس کے علاوہ، بینک نے غیر سودی آمدنی کے شعبے میں مضبوط کارکردگی کا مظاہرہ کیا اور گزشتہ سال کے مقابلے میں 498 ملین روپے کا اضافہ حاصل کیا۔

31 دسمبر 2023 تک، بینک کو کم از کم سرمایہ کی ضرورت (MCR) منفی 28.20 ارب روپے تھی، اور سرمایہ کی کفایت کا تناسب (CAR) منفی 88.05 فیصد تھا، جو بالترتیب 10 ارب روپے اور 11.50 فیصد کے ریگولیشنز کی کم از کم تقاضوں سے کم ہیں۔ نتیجتاً، بینک 31 دسمبر 2023 تک MCR اور CAR دونوں کے حوالے سے عدم تعمیل کا شکار رہا۔

31 اکتوبر 2024 کو پراڈیٹس بینک لیونڈ نے سبک بینک کو بی بی ایل کے ساتھ ضم کرنے کی پیشکش کی تھی، جسے بینک نے 1962 کے سیکشن 48 کے تحت اسٹیٹ بینک آف پاکستان سے منظور کروانے کے لیے ایک اجرائی حکیم کے تحت پیش کیا تھا۔ بینک کی منفی ایکٹیوٹی اور مالی پوزیشن کی بددلی کو مد نظر رکھتے ہوئے بینک کے بورڈ آف ڈائریکٹرز نے 6 نومبر 2024 کو مشفقانہ اپنے اجلاس میں اس تجویز و اجرائی کی اصولی طور پر منظوری دے دی۔

بعد میں ہونے والے دو الگ الگ اجلاسوں جو 2 دسمبر 2024 اور 4 دسمبر 2024 کو مشفق ہوئے UBL اور بینک کے بورڈ آف ڈائریکٹرز نے مندرجہ ذیل کی منظوری دی:

بینک کا UBL کے ساتھ انضمام بینک کمپنیز آرڈیننس 1962 کے سیکشن 48 کے تحت ایک شیئر سوپ ارجنٹ کے ذریعے کیا جائے گا (ضم)؛

ضم کرنے کے معاہدے کی تکمیل، ضم کرنے کا حکم اور ضم سے متعلق دیگر ضمنی دستاویزات؛

UBL کے ایک (1) نئے عام شیئر کی قیمت کے بدلے میں بینک کے 325 پہلے سے جاری کردہ شیئرز کا تبادلہ، ہر شیئر کی قیمت 10 روپے (پاکستانی روپے) ہوگی، UBL کے 27,944,188 عام شیئرز کا اجراء، جو کہ دائرہ انشور کے علاوہ ہوں گے؛

بینک کے 26 دسمبر 2024 کو اور UBL کے 30 دسمبر 2024 کو غیر معمولی اجلاس عام (EOGM) کا انعقاد تاکہ بینک اور UBL کے متعلقہ شیئرز ہولڈرز کے ذریعے ضم اور اوپر ذکر کردہ معاملات کی منظوری اور منظور کیا جاسکے۔

بورڈ آف ڈائریکٹرز کی میٹنگز کے بعد، 6 دسمبر 2024 کو ضم کرنے کا معاہدہ مکمل کیا گیا۔ 26 دسمبر 2024 کو، بینک کے شیئر ہولڈرز نے اپنی غیر معمولی جنرل میٹنگ میں پہلے ہی بورڈ آف ڈائریکٹرز کی منظوری کے مطابق اور اسٹیٹ بینک آف پاکستان سے منظور شدہ ضم کرنے کے حکم کے تحت بینک کے انضمام کی بھی منظوری دے دی۔

یہ اجرائی تمام ضروری قانونی ریکی کارروائیوں کی تکمیل اور تمام ضروری کارپوریٹ، ریگولیشنز اور رفرڈ پارٹی کی منظوریوں کے حصول سے شروع ہے۔ اس کے مطابق ایکسٹرنل آڈیٹرز نے اپنے آڈٹ کی رودہنی میں رائے دی ہے، جس میں کاروبار کی تسلسل (Going Concern) سے متعلق اہم غیر یقینی صورتحال کو اجاگر کیا ہے۔

شعبہ جاتی کارکردگی:

بینک کے سب سے اہم کاروباروں میں سے ایک برانچ بینکنگ ہے، جس کے ذریعے 264,476 سے زائد صارفین کو خدمات فراہم کی جارہی ہیں اور بینک کے ڈپازٹس میں اس شعبے کا 80 فیصد سے زائد حصہ شامل ہے۔ 31 دسمبر 2023 تک بینک کی جمع شدہ رقم کا تخمینہ تقریباً 122.79 ارب

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بنیادی طور پر سرمایہ کاری (زیادہ تر سختی ٹیکجے ریٹیز) کی وجہ سے ہوا، جبکہ مشکل معاشی حالات کی وجہ سے قرضوں میں نمو کی شرح محدود رہی۔ دسمبر 2023 کے اختتام تک اثاثوں میں سرمایہ کاری کا حصہ بڑھ کر تقریباً 56 فیصد ہو گیا۔

سرمایہ کاری میں 7,619 ارب روپے کا اضافہ ہوا، جو مالی سال 2023 میں 41.4 فیصد کے تناسب سے 14 سال کی بلند ترین شرح پر پہنچ گیا، جبکہ مالی سال 2022 میں یہ شرح 26.4 فیصد تھی۔ سختی ٹیکجے ریٹز کے اضافے کی وجہ سے سرمایہ کاری میں تقریباً 98 فیصد اضافہ ہوا۔ سرمایہ کاری کا رجحان مختصر مدت کے IMTBs اور لمبے مدت کے PIBs کی طرف رہا، جبکہ سرمایہ کاری کا تقریباً 58 فیصد تھا۔ تاہم، بینکوں نے لکسڈ ریٹ انسٹرومنٹس جیسے PIBs اور لکسڈ ریٹیل ریٹ سکک میں بھی بنیادی طور پر دوران دلچسپی ظاہر کی۔

گذشتہ دو سالوں کے دوران دو ہندسوں کی نمو کی شرحوں کے برعکس، یعنی 2021 میں 22.1 فیصد اور 2022 میں 16.8 فیصد، قرضوں کی نمو 3.0 فیصد تک کم ہو گئی، جو بنیادی طور پر کمزور معاشی سرگرمیوں اور سخت مالی حالات کے درمیان مست کریڈٹ طلب کو ظاہر کرتی ہے۔ یہ کمی بنیادی طور پر ملکی قرضوں کے باعث ہوئی، جو بینکاری شعبے کے کل قرض پورٹ فولیو کا 94.2 فیصد ہیں اور یہ ظاہر کرتی ہے کہ مشکل ملکی مالی حالات، کمزور معاشی اور بڑے پیمانے پر بین بینکاری کی سرگرمیوں کے ساتھ ساتھ عوامی شعبے کی بلند شرح پر قرضے لینے کی وجہ سے ملکی شعبے کے قرضوں پر بڑا پڑا۔ مالی سال 2023 کے دوران ملکی ملکی شعبے کے قرضوں میں مجموعی طور پر کمی دیکھی گئی۔ تاہم، آخری سہ ماہی میں قرضے حاصل کرنے کے لیے خاطر خواہ سرگرمیاں دیکھنے میں آئیں، جب ملکی ملکی قرضے 554.1 ارب روپے تک بڑھ گئے۔ اگرچہ کیلنڈر ایئر 2023 کی چوتھی سہ ماہی میں یہ اضافہ کیلنڈر ایئر 2022 چوتھی سہ ماہی سے 672.9 ارب روپے کے اضافے سے کم تھا، لیکن ADR سے متعلقہ ٹیکس پالیسی کو مد نظر رکھتے ہوئے، کیلنڈر ایئر 2023 چوتھی سہ ماہی میں قرضوں کی آمد کا حجم پچھلے سال کے اسی مرحلے سے زیادہ تھا۔ کئی شعبوں بشمول بجلی، ٹیکسٹائل اور دو ساسازی، آٹوموٹو اور ٹیکنالوجی نے مالی سال 2023 کی چوتھی سہ ماہی میں اپنے قرضے بڑھانے، قرضے لینے میں یہ اضافہ مختلف شعبوں میں پیداواری سرگرمیوں کے نمو کی شرح پر بحال ہونے، بڑھتی ہوئی خام مال کی قیمتوں اور کچھ شعبوں کے نقدی مسائل کے باعث ورکنگ کپٹل کی ضروریات کو پورا کرنے کے لیے ہوا۔

صارفین کی سرمایہ کاری میں مالی سال 2023 کے دوران 80.8 ارب روپے کی خالص واپسی ریکارڈ کی گئی، جو کیلنڈر ایئر 2011 کے بعد پہلی بار ہوئی۔ یہ واپسی بنیادی طور پر آٹو ٹرانسپورٹ میں اور اینٹیپوں کی وجہ سے ہوئی، کیونکہ گھریلو صارفین کو 30.8 فیصد اوسط نمو کی اور گاڑیوں کی بلند قیمتوں کے ساتھ سخت خریداری کے مشکل حالات کا سامنا تھا، نیز سخت مالیاتی پالیسی بھی اس کا ایک سبب بنی۔ تاہم، عوامی شعبے کے قرضے، جو کل ملکی قرضوں کا 27.2 فیصد ہیں، مالی سال 2023 میں 642.0 ارب روپے (23.6 فیصد) کے بلند اضافے کے ساتھ بڑھے اور مجموعی قرض پورٹ فولیو کی نمو میں مدد دی۔ اجناس کے آپریٹنگ اور توانائی سے متعلق شعبے (خاص طور پر ریٹائمنڈ پیٹرولیم) میں عوامی شعبے کی قیمتوں نے بینکوں سے زیادہ قرضے لیے جبکہ حکومت نے بینکاری شعبے سے ایک غیر ملکی کرنسی قرض بھی لیا۔

مالی سال 2023 میں بینکوں کے ڈپازٹس میں 5,667 ارب روپے یا 24.2 فیصد اضافہ ہوا، جو 20 سال کی بلند ترین شرح نمو ہے۔ اس اضافے کی بڑی وجہ شرح سود پر حساس ڈپازٹس تھے، کیونکہ بینکوں کی ڈپازٹ کی شرحیں بلند پالیسی ریٹ کے جواب میں بڑھ گئیں۔

کل لیکویڈ زر مبادلہ کے ذخائر 12,674 ملین امریکی ڈالر تھے، جن میں سے 8,233 ملین ڈالر اسٹیٹ بینک آف پاکستان (SBP) کے پاس تھے، جیسا کہ 31 دسمبر 2023 کو رپورٹ کیا گیا، جبکہ 14 جولائی 2023 کو آئی ایم ایف کی قسط کی فراہمی کے بعد یہ ذخائر 14,065 ملین ڈالر اور 8,727 ملین ڈالر تھے۔ یو ایس ڈی-پی کے آرٹیکل ریٹ 31 دسمبر 2023 کو 281.86 روپے پر بہتر ہوئے جو 30 ستمبر 2023 کو 287.73 روپے تھے، اس بہتری کی وجہ انتظامی اقدامات اور بڑھتے ہوئے انھورڈز تھے۔ اس کے علاوہ، اسٹیٹ بینک نے بینکوں کو آرٹیکل کپنیاں قائم کرنے کی دعوت دی۔

دسمبر 2023 میں کنزومر پرائس انڈیکس (CPI) میں فیصد اضافہ ہوا، جو دسمبر 2022 کے 24.5 اور نومبر 2023 کے 29.2 فیصد کے مقابلے میں زیادہ تھا۔ مالی سال 2023 کی دوسری ششماہی کے لیے اوسط نمو 28.8 فیصد رہی، جو مالی سال 2022 کی اسی مدت کے 25.05 فیصد سے زیادہ تھی۔ پالیسی ریٹ 22 فیصد پر برقرار رکھا گیا، جو باہر واقع کی جارہی ہے کہ مہنگائی میں کمی آئے گی۔

مالی سال 2024 کی پہلی ششماہی (جولائی تا دسمبر) میں غیر ملکی براہ راست سرمایہ کاری 862.6 ملین امریکی ڈالر تک پہنچ گئی، جو مالی سال 2023 کی اسی مدت کے 640.0 ملین ڈالر کے مقابلے میں 34.8 فیصد زیادہ ہے۔ کل FDI 50.3 فیصد توانائی کے شعبے میں 15.0 فیصد تیل اور گیس کی تلاش میں اور 10.6 فیصد مالی خدمات میں رہا۔

غیر ملکی پورٹ فولیو سرمایہ کاری (FPI) میں مالی سال 2024 کی پہلی ششماہی میں 71.01 ملین امریکی ڈالر کی خالص اضافہ دیکھنے میں آیا جو مالی سال 2023 کی اسی مدت میں 1.03 ارب ڈالر کے اخراج کے مقابلے میں نمایاں بہتری (107 فیصد) کی عکاسی کرتا ہے۔ پاکستان اسٹاک ایکسچینج (PSX) نے شام مارکارڈرنگی کا مظاہرہ کیا اور KSE-100 انڈیکس 29 دسمبر 2023 کو 62,451 پوائنٹس پر بند ہوا، جو 30 دسمبر 2022 کے 40,420 پوائنٹس کے مقابلے میں نمایاں اضافہ ہے۔

معاشی اور بیرونی محاذ پر درپیش خطرات میں نمایاں کمی دیکھنے میں آئی کیونکہ حکام نے اہم مسائل کو حل کرنے کے لیے فیصلہ کن اقدامات کیے، جس سے معیشت کی بنیادی صورت حال مضبوط ہوئی۔ یہ بڑے پیمانے پر توقع کی جارہی ہے کہ 2024 میں عالمی اور مقامی شرح سود میں کمی آئے گی، کیونکہ مہنگائی میں کمی اور پائیدار معاش کی بہتری کے رجحانات واضح ہو رہے ہیں۔

بینکنگ سیکٹر

بینکاری کے شعبے نے مالی سال 2023 کے دوران چیمپنگ معاشی حالات کے باوجود اپنی مضبوط کارکردگی برقرار رکھی اور آپریٹنگ اور آپریٹنگ اور مالی مضبوطی کے لحاظ سے لگداز رہا۔ دسمبر 2023 کے اختتام تک شعبے کے اثاثوں کی بنیاد میں 10,568 ارب روپے یعنی 29.5 فیصد اضافہ ہوا، جس سے یہ 46,364 ارب روپے تک پہنچ گئی، جو 20 سال کی بلند ترین شرح نمو ہے۔ اثاثوں میں یہ اضافہ

31 دسمبر 2023 کو ختم ہونے والے سال کے لیے ڈائریکٹرز رپورٹ

ڈائریکٹرز کی رپورٹ

معزز شیئر ہولڈرز،

کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ 31 دسمبر 2023 کو ختم ہونے والے سال کے لیے 30 ویں سالانہ رپورٹ بعد اڈٹ شدہ مالیاتی بیانات پیش کر رہے ہیں۔



عالمی اقتصادی جائزہ:

عالمی معیشت غیر متوقع طور پر مضبوط ہوئی ہے اور 2023 کی ترقی کا تخمینہ 2.6 فیصد تک بڑھا دیا گیا ہے، جو گزشتہ اندازوں سے 0.4 فیصد زیادہ ہے۔ یہ اضافہ امریکہ میں صارفین کے مضبوط اخراجات اور یورپ کے بعد خدمات کے شعبے میں بحالی کی وجہ سے ہوا۔ تاہم، مالیاتی سختی طلب کو شدید متاثر کرے گی اور 2024 میں جی ڈی پی کی ترقی میں 2.1 فیصد تک کمی کا امکان ہے۔

مہنگائی کی بلند ترین شرح گزر چکی ہے اور تمام اہم اجزاء توانائی، خوراک، خدمات اور ایشیا وغیرہ میں کمی آ رہی ہے۔ امریکہ میں بنیادی مہنگائی اب بھی برقرار ہے، لیکن مالیاتی سختی کے باعث مجموعی اور بنیادی مہنگائی دونوں میں کمی متوقع ہے۔ یورپ میں، جہاں مہنگائی کم محکم ہے مالیاتی نرمی میں سبقت لے جائے گا۔

عالمی تجارت کی ترقی 2023 میں 0.8 فیصد تک سست ہونے کی توقع ہے، جو 2022 میں 3.0 فیصد تھی۔ اس کی وجہ چین کی کمزور برآمدات کے ساتھ کوویڈ-19 پالیسی کے بعد کی بحالی اور یورپ کے مینوفیکچرنگ شعبے میں کساد بازاری ہے۔

پاکستان کی معیشت نے 2023 میں استحکام کی کوششوں کے درمیان بحالی کے ابتدائی آثار دکھائے، حالانکہ اسے میکرو اکنامک عدم استحکام، بیرونی مالی ضروریات، اور سی ای بدامنی کے چیلنجز کا سامنا رہا۔ حکام نے ضروری اصلاحات نافذ کیں، جن میں ایندھن، بجلی اور گیس کی قیمتوں کو لاگت کے مطابق متوازن کرنا شامل ہے۔ آئی ایم ایف پروگرام اور وارفو معاہدوں نے مقامی بازاروں کو مستحکم کرنے میں مدد کی جیسا کہ کرنسی اور قرض کی منڈی کی کارکردگی میں نظر آیا۔

آئی ایم ایف کے مطابق، پاکستان کی جی ڈی پی 2023 میں 0.2 فیصد تک محدود ہو گئی، جو کہ متوقع 0.5 فیصد کمی سے بہتر تھی۔ یہ کمی عالمی اقتصادی سست روی، بڑھتی ہوئی مہنگائی اور مقامی سیلابی نقصانات کی وجہ سے ہوا۔ تاہم مالی سال 2024 کی پہلی ششماہی میں 2.1 فیصد کی جی ڈی پی ترقی

ریکارڈ کی گئی۔ مستقل مرعب شدہ اصلاحات اور استحکام کے ساتھ پاکستان کے جی ڈی پی اور مہنگائی کے اہداف حاصل کرنے کی توقع ہے۔

بڑے پیمانے پر مینوفیکچرنگ (LSM) میں بہتری دیکھی گئی اور LSM اٹھ بیس سال پہلے 1.59 فیصد بڑھا جو سال کے شروع میں نظر آنے والی سختی ترقی کا رخ بدلنے میں کامیاب رہا۔ جولائی تا نومبر مئی سال 2024 میں LSM میں 0.8 فیصد تک کمی ہو گئی، جو پچھلے سال کے اسی عرصے میں 2.3 فیصد تھی۔ 22 شعبوں میں سے 12 نے ترقی کی، جن میں خوراک، مشروبات، پیٹریولیم مصنوعات، ملبوسات، چمڑے، کیمیکلز، دواسازی، غیر دھاتی معدنی مصنوعات، ربڑ، لکڑی، مشینری و آلات، اور فنٹ بال شامل ہیں۔



پاکستان یورو آف شماریات کے مطابق دسمبر 2023 میں برآمدات 2.82 ارب امریکی ڈالر تک پہنچ گئیں جو نومبر 2023 (2.57 ارب ڈالر) کے مقابلے میں 9.68 فیصد زیادہ اور دسمبر 2022 (2.30 ارب ڈالر) کے مقابلے میں 22.64 زیادہ ہیں۔ جولائی تا دسمبر 2023 کی کل برآمدات 14.99 ارب ڈالر رہیں، جو پچھلے سال کے اسی عرصے میں 14.24 ارب ڈالر کے مقابلے میں 5.24 فیصد زیادہ ہیں۔ دسمبر 2023 میں کلیدی برآمدی اشیاء میں چاول، ایندھن، تیار ملبوسات، بیٹریس، کپاس کے کپڑے اور دھات کے تولیے، ہاسٹل چاول، تیار شدہ ایشیا، اور گوشت کی مصنوعات شامل ہیں۔

دسمبر 2023 میں درآمدات 4.65 ارب امریکی ڈالر رہیں، جو نومبر کے مقابلے میں 2.45 فیصد زیادہ تھیں لیکن دسمبر 2022 (5.14 ارب ڈالر) کے مقابلے میں 9.60 فیصد کم تھیں۔ جولائی تا دسمبر 2023 کی کل درآمدات 26.26 ارب ڈالر تھیں، جو پچھلے سال کے اسی عرصے میں 31.20 ارب ڈالر کے مقابلے میں 15.84 کم تھیں۔ دسمبر میں اہم درآمدی اشیاء میں خام تیل، پیٹریولیم مصنوعات، مائع قدرتی گیس، برقی مشینری، پام آئل، ٹرانسک مواد، موبائل فونز، لوہا اور آئرن اسکرپ اور مینیکاریں شامل تھیں۔

دسمبر 2023 میں تجارتی خسارہ 1.82 ارب امریکی ڈالر رہا، جبکہ جولائی تا دسمبر 2023 کا مجموعی تجارتی خسارہ 11.27 ارب ڈالر تھا۔

دسمبر 2023 میں کارکنوں کی ترسیلات زر 2.38 ارب امریکی ڈالر تھیں، جو دسمبر 2022 (2.1) ارب ڈالر کے مقابلے میں 13.33 فیصد سال پہلے اور نومبر 2023 (2.26 ارب ڈالر) کے مقابلے میں 5.3 فیصد کم تھیں۔ بہتر ترسیلات زر اور کم تجارتی خسارے نے دسمبر 2023 میں 279 ملین امریکی ڈالر کے کرنٹ اکاؤنٹ سرپلس میں حصہ ڈالا۔ مئی سال 2024 کی دوسری ششماہی میں کرنٹ اکاؤنٹ خسارہ ہی اسے ڈی 1.39 ارب ڈالر تھا، جو مئی سال 2022 کی دوسری ششماہی میں 3.84 ارب ڈالر سے نمایاں طور پر کم ہے۔

Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 1999

Siikbank Limited

For the Year ended December 31, 2023

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

1. The total number of directors are 7 as per the following:

- a. Male: 6
- 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 Mr. Jamil Ahmed Khan**
II.	Non-Executive Directors	Mr. Tariq Iqbal Khan, FCA* Mr. Zubair Nawaz Chattha Mr. Goharulayn Afzal Mrs. Samia Shahzad Murad

Note: *Mr. Tariq Iqbal Khan resigned from the Board and its Committees with effect from September 21, 2023.

** To fill up the casual vacancy, the Board has appointed Mr. Jamil Ahmed Khan as an Independent Director of the Bank on October 12, 2023. However, the Bank has not received his fit and proper test approval from the State Bank of Pakistan.

3. The directors have confirmed that none of them is 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 for the company. The Board has ensured that a 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 the Act and the Regulations with respect to frequency, recording, and circulating minutes of meetings of the Board.
8. The Board has a formal policy and transparent procedures for the 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 and have completed their director training under the director training program except the following two Directors of the Bank stand exempted from the requirement of the said certification:
 - Mr. Khalid Aziz Mirza,
 - Mr. Rashid Akhtar Chughtai.
10. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, along with their remuneration and terms and conditions of employment, and complying 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 has formed committees comprising of members given below:

a) Audit Committee

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

*Note: Mr. Tariq Iqbal Khan resigned from the Board and its Committees with effect from September 21, 2023.

b) Nomination, Remuneration & Human Resource Committee

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

c) Risk Management Committee

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

d) Information Technology Committee

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

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 was as per following:

a) Audit Committee	Quarterly
b) Nomination, Remuneration & Human Resource Committee	Quarterly
c) Risk Management Committee	Quarterly
d) Information Technology Committee	Half Yearly

15. The Board has set up an effective internal audit function who are 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 Bekhtlari
President & CEO

Khalid Aziz Mirza
Chairman

Karachi, December 28, 2024.

MANAGEMENT'S STATEMENT ON INTERNAL CONTROLS AS OF DECEMBER 31, 2023

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 processes and procedures designed to identify and mitigate the risk of failure to meet the business objectives of the Bank. It is the responsibility of the Bank's management to establish an internal control system, to maintain an adequate and effective internal control environment. Maintaining effective controls is an integral part of the management and accountability function in Silkbank. The focus of internal control both as a concept and a management tool has evolved over the years to a broad-based risk assessment and mitigation system covering all areas of operations in the Bank.

As part of the strategy to ensure effective monitoring and improvement of internal controls, the Bank has implemented the COSO framework of internal controls, in line with regulatory guidelines (ICFR) and COSO implementation (BSD-7). With regular monitoring and improvement of the defined controls, the overall control environment in the Bank is now geared to provide reasonable assurance with regards to effectiveness and reliability to the Bank's management and other stakeholders.

The Bank's internal control structure comprises of different levels of monitoring activities. The Bank follows the "three lines of defense" model, with the first line comprising of front office, customer-facing and enabling functions, the second line being Compliance, Risk, and other control functions and the third line of defense being Internal Audit. The first line's role is to ensure that business risks are properly identified and mitigated, while ensuring that controls are operating effectively, and corrective actions are implemented promptly. The Bank's control units housed within the second line are responsible for conducting end-to-end reviews of processes, identifying, and monitoring gaps and ensuring that timely remedial action is undertaken for their rectification. The second line, as part of its governance responsibilities, also sets policies and defines risk tolerance levels.

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

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

Internal Audit as the third line of defense reports directly to the Audit Committee of the Board and provides independent assurance by conducting risk-based audits of activities and processes to evaluate the adequacy and effectiveness of the control environment. All significant/material findings of Internal Audit and External Audit are reported to the BAC with agreed management actions and timelines. Internal Audit tracks closure of all findings through validation of agreed management actions and the status is regularly reported at the Management Control Committee and at the BAC. BAC oversees implementation of internal controls to ensure that any identified risks are mitigated to safeguard the interest of the Bank.

The Bank has implemented various key policies and procedure guidelines/manuals covering all the areas of management and operations including those related to Branch Banking Operations, Centralized Operations, Trade Business, Treasury, Credit Risk, HR, Finance, Compliance and Administration.

Management gives due consideration to the recommendations made by the internal and external auditors for improvements in the internal control system and takes action to implement such recommendations.

The management has established evaluation and approval procedures for all major capital expenditure and other transactions. An organizational structure has been established which supports clear lines of communication and tiered levels of authority and segregation of duties commensurate with accountability.

Management also emphasizes imparting training to enhance knowledge and understanding of the Bank's internal policies and procedures and prudential regulations. This has greatly contributed towards strengthening the control environment.

The Bank is continuously making efforts to ensure that an effective and efficient Internal Control System remains active and implemented through consistent and periodic monitoring that would help further strengthening of the overall controlled environment.



Shahram Raza Bakhtiar
President & CEO

December 28, 2024

NOTICE OF THE 30th ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth 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 January 29, 2025, at 11:00 a.m to transact the following business:

Ordinary Business:

1. To confirm the minutes of Twenty-Ninth Annual General Meeting held on January 04, 2025.
2. To receive, consider and, if thought fit, adopt the Annual Audited Financial Statements, Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019, of the Bank for the year ended December 31, 2023, together with the Directors' Report and Auditors' Reports thereon.
3. To consider and, if thought fit, appoint External Auditors to hold office from this AGM till the conclusion of the next AGM of the Bank and to fix their remuneration.

The retiring External Auditors, M/s. Grant Thornton Anjum Rahman (GTAR), Chartered Accountants, have completed their full five-year term. As per clause II of section 33 of the Listed Companies Code of Corporate Governance Regulations – 2019 ("CoCG-19"), the external auditors must be rotated after every five years. However, in light of the contemplated merger/amalgamation of the Bank with and into UBL, the Bank requested the Securities and Exchange Commission of Pakistan (SECP) to allow the re-appointment of M/s. GTAR for the years 2023 and 2024 by relaxing the requirements of CoCG-19.

The SECP, vide its letter dated November 20, 2024, granted permission for the Bank to continue with its existing auditors, M/s. GTAR, for the audit of the Bank's financial statements for the years ending December 31, 2024. Accordingly, the retiring auditors, M/s. GTAR, being eligible, have expressed their consent for reappointment. The Board of Directors has recommended their appointment to the Shareholders for approval.

Any Other Business:

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

Karachi, January 08, 2025
By Order of the Board

Faiz Ul Hasan Hashmi
Company Secretary

The Annual Audited Financial Statements of the Company, together with the report and documents required under Companies Act, 2017, have been uploaded on the website of the Company which can be downloaded from the following link and/or QR enabled code:

Website Link	QR Code
https://www.silkbank.com.pk	

1. Closure of Share Transfer Books:

The Share Transfer Book of the Bank will remain closed from January 22, 2025, to January 29, 2025 (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 Shahr-e-Faisal Karachi-74400, by the close of business hours (5:00 PM) on January 21, 2025, will be treated as being in time for the purpose of above entitlement to the transferees.

2. Participation in the meeting through Online Facility:

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

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

The login facility will be opened at 10:30 a.m on January 21, 2025, enabling the participants to join the proceedings which will start at 11:00 a.m. sharp.

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

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

- Shareholders may send their comments and suggestions relating to the proposed agenda items of the AGM, at least two working days before the AGM, at cdcsr@cdcsrsl.com, or WhatsApp or SMS on 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.

NOTICE OF THE 30th ANNUAL GENERAL MEETING

3. For appointing Proxy

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

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

4. For attending the Meeting:

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

5. Change of Address:

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

6. Conversion of Physical Shares into Book Entry Form:

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

The SECP vide SRO 787 (1)/2014 dated September 08, 2014, has provided an option for the shareholders to receive audited financial statements along with notice of the annual general meeting electronically through email. Hence, members who are interested in receiving the annual reports and notice of the annual general meeting electronically in the future are requested to send their email addresses 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.

NOTICE OF THE 30th ANNUAL GENERAL MEETING

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

Annual Accounts for the year ended December 31, 2023, of the Bank, have been placed on the website of the Bank; www.silkbank.com.pk

9. **Submission of copy of CNIC:**

Individual members having physical shareholding and who have not yet submitted a photocopy of their valid CNIC are requested to send a 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 the broker/participant/CDC Investor Account Services.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

Report on the audit of the financial statements

Opinion

We have audited the annexed financial statements of Silkbank Limited (the Bank), which comprise the statement of financial position as at December 31, 2023, and the profit and loss account and other comprehensive income or the statement of comprehensive income the statement of changes in equity and the statement of cash flows for the year then ended, along with unaudited certified returns received from the branches except for the 10 branches which have been audited by us and notes to the financial statements, including a summary of significant accounting policies and other explanatory information and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, profit or loss account and other comprehensive or the statement of comprehensive income, statement of changes in equity and statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan, and, give the information required by the Banking Companies Ordinance, 1962 and the Companies Act, 2017(XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Bank's affairs as at December 31, 2023, 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 note 1.3 to the financial statements, which indicates, among other things, that the Bank has incurred a net loss of Rs. 12,786.437 million (2022: Rs. 6,386.345 million) for the year ended December 31, 2023, resulting in accumulated losses of Rs. 51,635.245 million (2022: Rs. 38,873.264 million) and negative net equity of Rs. 26,352.047 million (2022: negative net equity of Rs. 13,970.762 million) as at December 31, 2023. Furthermore, the Bank's paid-up capital (net of losses), Capital Adequacy Ratio (CAR), and Minimum Capital Requirement (MCR) do not meet the thresholds prescribed by the State Bank of Pakistan (SBP) as of December 31, 2023.

Further, we draw attention to note 1.4 to the financial statement, regarding the proposed amalgamation of the Bank with and into UBL. This amalgamation remains subject to obtaining all necessary regulatory approvals and the completion of legal formalities, including the sanction of the Scheme of Amalgamation by the State Bank of Pakistan (SBP) and approval from the Competition Commission of Pakistan.

These events and conditions indicate a material uncertainty on the bank's ability to continue as a going concern. Our report is not modified in respect of this matter.

Emphasis of Matters

We draw attention to the following matters:

1. As fully explained in note 12.3.2 of the financial statements, there is an ongoing litigation between the buyer and the Bank on the sale transaction of the office building.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

2. As disclosed in note 14.1 of the financial statements, which states that the deferred tax asset has been recorded based on the expectation that the acquiring bank, as part of the amalgamation arrangement (as disclosed in Note 1.4), will be able to realize the asset through its future profitability and the available tax benefits from provisions against non-performing loans. The recognition of the deferred tax asset relies on management's assumptions about the future financial performance and the successful completion of the merger.
3. As disclosed in note 15.2.3 to the financial statements that refers to the excess of prescribed limit by the Bank under Debt Property Swap Regulation.
4. As disclosed in note 23.3.1 to the financial statements that describes the effects to the Suits for damages which have been filed against the Bank up to the tune of Rs. 24.29 billion (2022: 24.45 billion) by various borrowers / employees in respect of certain disputes relating to loans and advances.

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

Key Audit Matter

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 is the key audit matter:

Key Audit Matters

Provision against advances

Refer note 5.11 and 11.3 of the financial statements for the accounting policy and particulars of provision against advances respectively, gross advances at cost of the Bank amounted to Rs. 83,745.32 million as at December 31, 2023 (2022: Rs. 94,317.88 million) and provision against advances to Rs. 34,051.18 million (2022: Rs. 30,200.68 million) represents 11.7% (2022: 10.3%) of total assets as at December 31, 2023, as presented on the statement of financial position.

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

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

How our audit addressed the key audit matter

Our audit procedure to assess the provision against advances amongst others include the following:

- We obtained an understanding of the procedures and evaluated the design and implementation of relevant internal controls over classification and grouping of customers.
- We selected a sample of loan accounts and performed the following substantive procedures:
 - 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.
- We checked the accuracy of specific provision

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

Key Audit Matters

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

The Bank has recognized a net provision against advances amounting to Rs.4,830.26 million (2022: Rs. 6,987.83 million) in the profit and loss account for the year ended December 31, 2023.

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

How our audit addressed the key audit matter

made against non-performing advances and of general provision by recomputing the provision amount in accordance with the criteria prescribed under the PRs.

- We assessed the adequacy and completeness of the Bank's disclosures in respect of credit risk, structure and quality of loan portfolio and impairment allowance in accordance with PRs and applicable financial reporting standards.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

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. 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

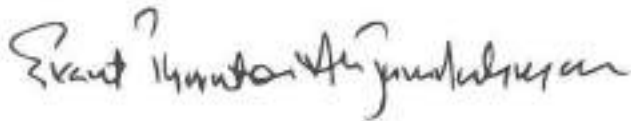
1. Based on our audit, we further report that in our opinion:
 - a) proper books of account have been kept by the Bank/branches as required by the Companies Act, 2017 (XIX of

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SILKBANK LIMITED

2017) and the returns referred above from the branches have been found adequate for the purpose of our audit;

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

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



Grant Thornton Anjum Rahman
Chartered Accountants
Karachi

Date: January 08, 2025

UDIN: AR202310126zcpAxOL25



12499.3

12540

1397.4

1686.88

168

25043.2

24890.1

25



1527.62

7843.53

7803.34



1551.33

7712.24

7651.53



1555

1555

To the Members of Silk Bank Limited Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

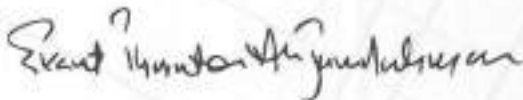
We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations), prepared by the Board of Directors of Silkbank Limited (the Bank) for the year ended December 31, 2023, in accordance with the requirements of Regulation No. 36 of the Regulations.

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

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

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

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Bank's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Bank for the year ended December 31, 2023.



Grant Thornton Anjum Rahman
Chartered Accountants
Karachi

Date: January 08, 2025

UDIN: CR202310126PHmizMqCA

SHARI'AH ADVISOR'S REPORT

FOR THE YEAR ENDED DECEMBER 31, 2023



In the Name of Allah, the Beneficent, the Merciful!

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

To form my opinion, I have relied upon the Shari'ah Board's (the "SB") meeting minutes for the period concerned, as submitted to SBP, which included references to the Shari'ah audit and review reports presented to the SB. Moreover, I am not required to verify the accuracy of financial and other data, as this responsibility lies with the relevant departments. Based on these evaluations, I conclude the following:

SHARI'AH ADVISOR'S REPORT

FOR THE YEAR ENDED DECEMBER 31, 2023

- i. EIB has generally adhered to Shari'ah rules and principles as outlined in the fatawa, rulings, and instructions issued by the SB, other than areas highlighted in the Shari'ah Audit and Review reports.
- ii. EIB complies with Shari'ah-related directives, regulations, and guidelines issued by the State Bank of Pakistan (SBP) in accordance with rulings of the SBP's Shari'ah Advisory Committee.
- iii. EIB has an acceptable framework to ensure Shari'ah compliance across all its operations.
- iv. EIB maintains a well-defined system in place which is sound enough to ensure that any earnings realized from sources or by means prohibited by Shari'ah have been credited to charity account and are being properly utilized in accordance with EIB's approved Charity Policy.
- v. EIB has generally complied with SBP's instructions on profit and loss distribution and pool management.
- vi. The level of awareness, capacity, and sensitivity among the staff and management regarding the importance of Shari'ah compliance in the bank's processes and products requires further enhancement. Nonetheless, the management should remain proactive in implementing measures to enhance this awareness.

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

Date: 17th, December 2024



Mufti Syed Umer Amaduddin
Shari'ah Advisor

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ

متعلقہ قواعد و ضوابط کے مطابق سیلک بینک لیٹڈ کے بورڈ آف ڈائریکٹرز اور انتظامیہ کے اعلیٰ حکام یقینی طور پر اس بات کے ذمہ دار ہیں کہ ایمان اسلامک بینکنگ (EIB) کے آپریٹنگ عملوں پر شریعت کے اصولوں اور اسٹیٹ بینک آف پاکستان کے متعلقہ ضوابط کے مطابق انجام دیے جائیں۔ شریعہ مشیر کے دائرہ کار کے تحت، یہ رپورٹ ایمان اسلامک بینکنگ میں شریعہ کے مطابق کارکردگی کے ماحول پر پیش کی جاتی ہے۔

اپنی رائے قائم کرنے کے لیے، میں نے شریعہ بورڈ (SB) کے اجلاسوں کے مندرجات کا جائزہ لیا ہے جو متعلقہ مدت کے دوران اسٹیٹ بینک آف پاکستان کو فراہم کیے گئے جن میں شریعہ آڈٹ اور جائزہ رپورٹس کا ذکر تھا۔ ایاتی اور دیگر ڈیٹا کی درجگی کی تصدیق کرنا میرے فرائض اور دائرہ کار میں نہیں ہے، بلکہ یہ متعلقہ حکاموں کی ذمہ داری ہے۔ ان تمام جائزوں کی بنیاد پر، میں مندرجہ ذیل نتائج اخذ کرتا ہوں۔

i. ایمان اسلامک بینکنگ نے شریعت کے اصولوں اور قوانین کی پابندی کی ہے جیسا کہ شریعت بورڈ کے فتاویٰ، احکامات اور ہدایات میں بیان کیا گیا ہے، سوائے ان معاملات کے جو شریعت آڈٹ اور جائزہ رپورٹ میں نمایاں کیے گئے ہیں۔

ii. ایمان اسلامک بینکنگ ہمیشہ اسٹیٹ بینک آف پاکستان (SBP) کی طرف سے جاری کردہ شریعت سے متعلق احکامات، ضوابط اور ہدایات پر شریعت ایڈوائزری کمیٹی کے فیصلوں کے مطابق عمل کرتا ہے۔

iii. ایمان اسلامک بینکنگ کے پاس شریعت کی عمل پابندی کو یقینی بنانے کے لیے ایک قابل قبول فریم ورک موجود ہے جو اس کے تمام آپریٹنگ عملوں میں شریعت کی تعمیل کرتا ہے۔

iv. ایمان اسلامک بینکنگ ایک واضح اور مضبوط نظام برقرار رکھتا ہے تاکہ یہ یقینی بنایا جاسکے کہ شریعت کے مطابق ممنوع ذرائع سے حاصل ہونے والی آمدنی کو خیراتی اکاؤنٹ میں جمع کیا گیا ہے اور اسے بینک کی منظور شدہ خیراتی پالیسی کے مطابق صحیح طریقے سے استعمال کیا جا رہا ہے۔

v. ای آئی بی نے عمومی طور پر اسٹیٹ بینک آف پاکستان کی ہدایات پر منافع اور نقصان کی تقسیم اور پول منجمنٹ کے حوالے سے عمل کیا ہے۔

vi. بینک کے عمل اور مصنوعات میں شریعت کی تعمیل کی اہمیت کے بارے میں عملے اور انتظامیہ میں آگاہی، صلاحیت اور حساسیت کی سطح کو مزید بہتر بنانے کی ضرورت ہے۔ تاہم، انتظامیہ کو چاہیے کہ آگاہی کو بڑھانے کے لیے اقدامات کے نفاذ میں موثر کردار ادا کرے۔

کئی مسائل جو شریعہ بورڈ کے سامنے پیش کیے گئے تھے ان کے حل کے لیے انتظامیہ کے ساتھ جاہل خیال کیا گیا۔ شریعت سے متعلق اہم معاملات پر شریعہ بورڈ کے ساتھ ہونے والی ملاقاتوں میں بورڈ آف ڈائریکٹرز کے ساتھ بھی جاہل خیال کیا گیا۔ اس ضمن میں انتظامیہ کو مقررہ وقت دیا گیا ہے تاکہ خلاف ورزیوں کے حوالے سے ضمن امور کی نشان دہی کی گئی ہے انہیں درست کیا جاسکے۔ آئندہ کے لیے بینک کو شریعہ بورڈ کے فیصلوں اور تجویز کردہ اصلاحی اقدامات پر عمل درآمد کرنا ہوگا تاکہ حفاظتی تدابیر مضبوط ہوں اور ان مشاہدات کے دوبارہ وقوع پزیر ہونے سے بچا جاسکے۔



ملتی سید عسرہ عبدالعزیز
شرعیہ ایڈوائزر

17 دسمبر 2024

SIX YEARS FINANCIAL HIGHLIGHTS

	Rupees in million						
	2023	2022	2021	2020	2019	2018	
BALANCE SHEET							
Share capital	23,431	23,431	23,431	23,431	23,431	23,431	
Reserves	821	821	821	821	821	821	
Deposits and other accounts	154,262	145,299	143,755	160,238	148,854	132,664	
Sub-ordinated loans	2,439	2,439	2,439	2,439	2,125	2,000	
Borrowings	147,381	148,016	122,122	89,348	31,973	18,052	
Total assets	292,071	293,467	272,553	267,678	205,688	176,571	
Gross advances	83,745	94,318	99,657	106,655	112,237	103,566	
Advances - net of provisions	49,694	64,117	75,430	91,962	105,375	98,354	
Non performing advances	46,941	45,117	43,861	42,815	34,729	6,675	
Investments - net of provisions	173,339	165,677	144,284	115,449	36,245	28,925	
Equity	(26,352)	(13,971)	(7,161)	4,870	10,772	14,387	
Provision held	34,051	30,201	24,228	14,694	6,862	5,212	
Provision held / NPL	72.54%	66.94%	55.24%	34.32%	19.76%	78.08%	
Provision held / total advances	40.66%	32.02%	24.31%	13.78%	6.11%	5.03%	
PROFIT AND LOSS ACCOUNT							
Mark-up / return / interest earned	41,135	27,340	16,605	22,660	16,698	15,596	
Mark-up / return / interest expensed	(53,180)	(29,691)	(13,772)	(20,939)	(15,082)	(8,991)	
Net mark-up / interest earned	(12,045)	(2,351)	2,833	1,721	1,616	6,605	
Provisions and write off	(4,514)	(6,592)	(9,946)	(9,899)	(2,433)	(1,269)	
Net mark-up / interest income / (loss) after provisions	(16,559)	(8,943)	(7,113)	(8,177)	(817)	5,337	
Non-markup / interest income	3,752	3,254	(3,921)	6,096	3,236	3,415	
Non-markup / interest expenses	(7,848)	(7,698)	(7,606)	(7,610)	(8,249)	(6,875)	
(Loss) / profit before taxation	(20,656)	(13,388)	(18,639)	(9,691)	(5,829)	1,877	
(Loss) / profit after taxation	(12,786)	(6,386)	(12,281)	(6,572)	(3,953)	1,330	
FINANCIAL RATIOS							
Income / Expense Ratio	Times	(1.057)	0.117	(0.143)	1.027	0.588	1.458
Return on Average Equity (ROE) *	%	63.42	60.44	-	(84.03)	(31.42)	9.65
Return on Average Assets (ROA)	%	(4.37)	(2.26)	(4.55)	(2.78)	(2.07)	0.77
NPLs to Gross Advances ratio	%	56.05	47.83	44.01	40.14	30.94	6.45
Earning Assets to Total Assets ratio	%	76.53	81.08	81.86	80.01	77.65	79.23
Earnings / (loss) per share	Rs	(1.41)	(0.70)	(1.35)	(0.72)	(0.44)	0.15
Gross spread ratio (NIM / gross interest income)	%	(29.28)	(8.60)	17.06	7.60	9.68	42.35
NON FINANCIAL INFORMATION							
Number of branches		105	111	111	123	123	123
Number of employees		2,383	2,643	3,269	4,078	4,423	4,112

* As the Bank's current equity and net income/ (loss) are negative, the (ROE) calculation for the year ended 2023 will not reflect correct position therefore, not presented.

VALUE ADDED STATEMENT

	2023		2022	
	Rs '000	%	Rs '000	%
STATEMENT OF VALUE ADDED				
Value Added				
Net interest income	(12,045,457)	62	(2,351,087)	25
Non interest income	3,751,579	(19)	3,253,589	(34)
Operating Expenses excluding staff costs, depreciation and amortization	(4,488,155)	23	(3,823,514)	40
Provision against advances, investments & others	(6,591,761)	34	(6,591,761)	69
Value added for distribution	(19,373,794)	100	(9,512,773)	100
To employees				
Remuneration, provident fund and other benefits	3,044,008	(16)	3,530,343	(37)
To government				
Income tax	(7,869,098)	41	(7,001,193)	74
To expansion and growth				
Depreciation	252,546		289,485	
Amortization	63,088		54,937	
Retained Earnings	(14,864,338)		(6,386,345)	
	(14,548,704)	75	(6,041,923)	64
	(19,373,794)	100	(9,512,773)	100

HORIZONTAL ANALYSIS

	2023	23 Vs 22	2022	22 Vs 21	2021	21 Vs 20	2020	20 Vs 19	2019	19 Vs 18
	Rs M	%	Rs M	%	Rs M	%	Rs M	%	Rs M	%
BALANCE SHEET										
ASSETS										
Cash and balances with treasury banks	14,055	38%	10,198	-17%	12,225	-11%	13,795	17%	11,839	33%
Balances with other banks	1,839	213%	587	7%	548	1%	544	-53%	1,168	277%
Lendings to financial institutions	491	-94%	8,148	140%	3,388	-50%	6,760	-63%	18,102	44%
Investments	173,339	5%	165,677	15%	144,284	25%	115,449	219%	36,245	25%
Advances	49,694	-22%	64,117	-15%	75,430	-18%	91,962	-13%	105,375	7%
Fixed assets	4,606	-15%	5,429	-8%	5,885	-13%	6,762	14%	5,910	48%
Intangible assets	317	-13%	366	-6%	390	37%	284	31%	217	-4%
Deferred tax assets	30,498	35%	22,662	50%	15,138	72%	8,795	81%	4,864	59%
Other assets	17,230	6%	16,283	7%	15,266	-35%	23,327	18%	19,738	-2%
Asset held for sale	-	0%	-	0%	-	0%	-	-100%	2,230	100%
TOTAL ASSETS	292,071	0%	293,467	8%	272,553	2%	267,678	30%	205,688	16%
LIABILITIES										
Bills payable	3,142	3%	3,040	-29%	4,262	38%	3,089	24%	2,484	-13%
Borrowings	147,381	0%	148,016	21%	122,122	37%	89,348	179%	31,973	77%
Deposits and other accounts	154,262	6%	145,299	1%	143,755	-10%	160,238	8%	148,854	12%
Liabilities against assets subject to finance lease	-	0%	-	0%	-	0%	-	0%	-	-100%
Subordinated debt	2,439	0%	2,439	0%	2,439	0%	2,439	15%	2,125	6%
Deferred tax liabilities	-	0%	-	0%	-	0%	-	0%	-	0%
Other liabilities	11,199	30%	8,644	21%	7,135	-7%	7,695	-19%	9,480	44%
TOTAL LIABILITIES	318,423	4%	307,438	10%	279,714	6%	262,808	35%	194,916	20%
NET ASSETS	(26,352)	89%	(13,971)	95%	(7,161)	-247%	4,870	-55%	10,772	-25%
REPRESENTED BY										
Share capital	23,431	0%	23,431	0%	23,431	0%	23,431	0%	23,431	0%
Advance against shares subscription	-	0%	-	0%	-	0%	-	0%	-	0%
Convertible preference shares	-	0%	-	0%	-	0%	-	0%	-	0%
Discount on issue of right shares	-	0%	-	0%	-	0%	-	0%	-	0%
Reserves	821	0%	821	0%	821	0%	821	0%	821	0%
Surplus / (deficit) on revaluation of assets - net of tax	1,031	59%	650	-40%	1,077	21%	893	248%	257	-476%
Accumulated loss	(51,635)	-33%	(38,873)	-20%	(32,490)	-60%	(20,276)	-48%	(13,737)	-40%
	(26,352)	89%	(13,971)	95%	(7,161)	-247%	4,870	-55%	10,772	-25%
PROFIT AND LOSS ACCOUNT										
Mark-up / return / interest earned	41,135	50%	27,340	65%	16,605	-27%	22,660	36%	16,698	7%
Mark-up / return / interest expensed	(53,180)	-79%	(29,691)	-116%	(13,772)	34%	(20,939)	-39%	(15,082)	-68%
Net mark-up / interest earned	(12,045)	412%	(2,351)	-183%	2,833	65%	1,721	6%	1,616	-76%
Provisions and write off	(4,514)	32%	(6,592)	34%	(9,946)	0%	(9,899)	-307%	(2,433)	-92%
Net mark-up / interest income / (loss) after provisions	(16,559)	85%	(8,943)	26%	(7,113)	-13%	(8,177)	901%	(817)	-115%
Non-markup / interest income	3,752	15%	3,254	-183%	(3,921)	-164%	6,096	88%	3,236	-5%
Non-markup / interest expenses	(7,848)	-2%	(7,698)	-1%	(7,606)	0%	(7,610)	8%	(8,249)	-20%
(Loss) / profit before taxation	(20,656)	54%	(13,388)	-28%	(18,639)	92%	(9,691)	66%	(5,829)	-411%
Taxation	7,869	-12%	7,001	-10%	6,358	-104%	3,120	-66%	1,876	443%
(Loss) / Profit After Taxation	(12,786)	100%	(6,386)	-48%	(12,281)	87%	(6,572)	66%	(3,953)	-397%

VERTICAL ANALYSIS

	2023		2022		2021		2020		2019		2018	
	Rs M	%	Rs M	%	Rs M	%	Rs M	%	Rs M	%	Rs M	%
BALANCE SHEET												
ASSETS												
Cash and balances with treasury banks	14,055	5%	10,198	3%	12,225	4%	13,795	5%	11,839	6%	8,872	5%
Balances with other banks	1,839	1%	587	0%	548	0%	544	0%	1,168	1%	310	0%
Lendings to financial institutions	491	0%	8,148	3%	3,388	1%	6,760	3%	18,102	9%	12,612	7%
Investments	173,339	59%	165,677	56%	144,284	53%	115,449	43%	36,245	18%	28,925	16%
Advances	49,694	17%	64,117	22%	75,430	28%	91,962	34%	105,375	51%	98,354	56%
Fixed assets	4,606	2%	5,429	2%	5,885	2%	6,762	3%	5,910	3%	3,981	2%
Intangible assets	317	0%	366	0%	390	0%	284	0%	217	0%	227	0%
Deferred tax assets	30,498	10%	22,662	8%	15,138	6%	8,795	3%	4,864	2%	3,059	2%
Other assets	17,230	6%	16,283	6%	15,266	6%	23,327	9%	19,738	10%	20,232	11%
Asset held for sale	-	0%	-	0%	-	0%	-	0%	2,230	1%	-	-
TOTAL ASSETS	292,071	100%	293,467	100%	272,553	100%	267,678	100%	205,688	100%	176,571	100%
LIABILITIES												
Bills payable	3,142	1%	3,040	1%	4,262	2%	3,089	1%	2,484	1%	2,867	2%
Borrowings	147,381	50%	148,016	50%	122,122	45%	89,348	33%	31,973	16%	18,052	10%
Deposits and other accounts	154,262	53%	145,299	50%	143,755	53%	160,238	60%	148,854	72%	132,664	75%
Liabilities against assets subject to finance lease	-	0%	-	0%	-	0%	-	0%	-	0%	3	0%
Subordinated debt	2,439	1%	2,439	1%	2,439	1%	2,439	1%	2,125	1%	2,000	1%
Deferred tax liabilities	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Other liabilities	11,199	4%	8,644	3%	7,135	3%	7,695	3%	9,480	5%	6,599	4%
TOTAL LIABILITIES	318,423	109%	307,438	105%	279,714	103%	262,808	98%	194,916	95%	162,184	92%
NET ASSETS	(26,352)	-9%	(13,971)	-5%	(7,161)	-3%	4,870	2%	10,772	5%	14,387	8%
REPRESENTED BY												
Share capital	23,431	8%	23,431	8%	23,431	9%	23,431	9%	23,431	11%	23,431	13%
Advance against shares subscription	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Convertible preference shares	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Discount on issue of right shares	-	0%	-	0%	-	0%	-	0%	-	0%	-	0%
Reserves	821	0%	821	0%	821	0%	821	0%	821	0%	821	0%
Surplus / (Deficit) on revaluation of assets - net of tax	1,031	0%	650	0%	1,077	0%	893	0%	257	0%	(68)	0%
Accumulated loss	(51,635)	-18%	(38,873)	-13%	(32,490)	-12%	(20,276)	-8%	(13,737)	-7%	(9,797)	-6%
	(26,352)	-9%	(13,971)	-5%	(7,161)	-3%	4,870	2%	10,772	5%	14,387	8%
PROFIT AND LOSS ACCOUNT												
Mark-up / return / interest earned	41,135	92%	27,340	89%	16,605	131%	22,660	79%	16,698	84%	15,596	82%
Mark-up / return / interest expensed	(53,180)	-118%	(29,691)	-97%	(13,772)	-109%	(20,939)	-73%	(15,082)	-76%	(8,991)	-47%
Net mark-up / interest income	(12,045)	-27%	(2,351)	-8%	2,833	22%	1,721	6%	1,616	8%	6,605	35%
Provisions and write off	(4,514)	-10%	(6,592)	-22%	(9,946)	-78%	(9,899)	-34%	(2,433)	-12%	(1,269)	-7%
Net mark-up / interest income / (loss) after provisions	(16,559)	-37%	(8,943)	-29%	(7,113)	-56%	(8,177)	-28%	(817)	-4%	5,337	28%
Non-markup / interest income	3,752	8%	3,254	11%	(3,921)	-31%	6,096	21%	3,236	16%	3,415	18%
Non-markup / interest expenses	(7,848)	-17%	(7,698)	-25%	(7,606)	-60%	(7,610)	-26%	(8,249)	-41%	(6,875)	-36%
(Loss) / profit before taxation	(20,656)	-46%	(13,388)	-44%	(18,639)	-147%	(9,691)	-34%	(5,829)	-29%	1,877	10%
Taxation	7,869	18%	7,001	23%	6,358	50%	3,120	11%	1,876	9%	(547)	-3%
(Loss) / Profit After Taxation	(12,786)	-28%	(6,386)	-21%	(12,281)	-97%	(6,572)	-23%	(3,953)	-20%	1,330	7%

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2023

	Note	2023 Rupees in '000	2022
ASSETS			
Cash and balances with treasury banks	7	14,055,139	10,198,476
Balances with other banks	8	1,839,082	586,790
Lendings to financial institutions	9	491,450	8,148,196
Investments	10	173,339,468	165,676,618
Advances	11	49,694,132	64,117,202
Fixed assets	12	4,605,933	5,429,237
Intangible assets	13	317,415	366,437
Deferred tax assets	14	30,498,301	22,661,840
Other assets	15	17,229,757	16,282,612
		292,070,677	293,467,408
LIABILITIES			
Bills payable	16	3,141,963	3,040,491
Borrowings	17	147,380,746	148,016,140
Deposits and other accounts	18	154,262,365	145,298,894
Liabilities against assets subject to finance lease		-	-
Subordinated debt	19	2,438,666	2,438,666
Deferred tax liabilities		-	-
Other liabilities	20	11,198,984	8,643,979
		318,422,724	307,438,170
		(26,352,047)	(13,970,762)
NET ASSETS			
REPRESENTED BY			
Shareholders' equity			
Share capital - net	21	23,431,374	23,431,374
Statutory reserves		820,890	820,890
Surplus on revaluation of assets - net of tax	22	1,030,934	650,238
Accumulated losses		(51,635,245)	(38,873,264)
		(26,352,047)	(13,970,762)
CONTINGENCIES AND COMMITMENTS			
	23		

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



Khurram Khan
Chief Financial Officer



Shahram Raza Bakhtiari
President & CEO



Goharulayn Afzal
Director



Masroor Qureshi
Director



Samia Murad
Director

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023	2022
		Rupees in '000	
Mark-up / return / profit / interest earned	25	41,134,988	27,340,292
Mark-up / return / profit / interest expensed	26	(53,180,445)	(29,691,379)
Net mark-up / return / profit / interest (expense) / income		(12,045,457)	(2,351,087)
NON MARK-UP / INTEREST INCOME			
Fee and commission income	27	3,022,754	2,826,759
Dividend income	28	23,881	-
Foreign exchange income		514,204	558,110
Loss from derivatives		(1,820)	(7,539)
Loss on securities	29	(23,119)	(197,878)
Other income	30	215,679	74,137
Total non-markup / interest income		3,751,579	3,253,589
Total (loss) / income		(8,293,878)	902,502
NON MARK-UP / INTEREST EXPENSES			
Operating expenses	31	(7,775,965)	(7,679,555)
Workers Welfare Fund		-	-
Other charges	32	(71,832)	(18,724)
Total non-markup / interest expenses		(7,847,797)	(7,698,279)
Loss before provisions, extra ordinary / unusual item and taxation		(16,141,675)	(6,795,777)
Provisions and write offs - net	33	(4,513,860)	(6,591,761)
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(20,655,535)	(13,387,538)
Taxation	34	7,869,098	7,001,193
LOSS AFTER TAXATION		(12,786,437)	(6,386,345)
		Rupee	
Basic and Diluted Loss Per Share	35	(1.41)	(0.70)

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



Khurram Khan
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Director



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Director

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
	Rupees in '000	
Loss after taxation for the year	(12,786,437)	(6,386,345)
Other comprehensive (loss) / income		
Items that may be reclassified to profit and loss account in subsequent periods:		
Movement in surplus / (deficit) on revaluation of investments - net of tax	384,115	(421,181)
Items that will not be reclassified to profit and loss account in subsequent periods:		
Remeasurement gain / (loss) on defined benefit obligations - net of tax	18,853	(3,155)
Movement in surplus on revaluation of operating fixed assets - net of tax	(2,183)	(3,186)
Movement in surplus on revaluation of non-banking assets - net of tax	(1,236)	(2,764)
	15,434	(9,105)
Total comprehensive loss	(12,386,888)	(6,816,631)

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



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STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2023

	Share Capital	Surplus / (deficit) on revaluation of		Capital Reserve	Revenue Reserve	Total Equity	
		Investments	Fixed / Non Banking Assets	Statutory Reserve*	Accumulated Losses		
		Rupees in '000					
Opening balance as at January 01, 2022	23,431,374	(849,111)	1,926,480	820,890	(32,490,279)	(7,160,646)	
Loss after taxation for the year ended December 31, 2022	-	-	-	-	(6,386,345)	(6,386,345)	
Other comprehensive loss - net of tax	-	(421,181)	(5,950)	-	(3,155)	(430,286)	
Transfer to statutory reserves	-	-	-	-	-	-	
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	22.1	-	-	-	3,579	3,579	
Transfer from surplus on revaluation of non-banking assets on account of incremental depreciation - net of tax	22.2	-	-	-	2,026	2,026	
Transfer from surplus on revaluation of non-banking assets on account of disposal - net of tax	22.2	-	-	-	910	910	
Closing balance as at December 31, 2022	23,431,374	(1,270,292)	1,920,530	820,890	(38,873,264)	(13,970,762)	
Loss after taxation for the year ended December 31, 2023	-	-	-	-	(12,786,437)	(12,786,437)	
Other comprehensive income / (loss) - net of tax	-	384,115	(3,419)	-	18,853	399,549	
Transfer to statutory reserves	-	-	-	-	-	-	
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of tax	22.1	-	-	-	3,579	3,579	
Transfer from surplus on revaluation of non-banking assets on account of incremental depreciation - net of tax	22.2	-	-	-	2,024	2,024	
Transfer from surplus on revaluation of non-banking assets on account of disposal - net of tax	22.2	-	-	-	-	-	
Closing balance as at December 31, 2023	23,431,374	(886,177)	1,917,111	820,890	(51,635,245)	(26,352,047)	

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

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

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



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Samia Murad
Director

CASH FLOW STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023	2022
		Rupees in '000	
CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation		(20,655,535)	(13,387,538)
Less: dividend income		(23,881)	-
		(20,679,416)	(13,387,538)
Adjustments:			
Depreciation on fixed assets	12.2	252,546	289,485
Depreciation on right-of-use assets	31	559,748	600,210
Depreciation on non-banking assets acquired in satisfaction of claims	31	34,202	33,972
Amortization of intangible assets	13.1	63,088	54,937
Amortization of premium on investments - net		359,440	43,467
Finance charges on lease liability against right-of-use assets	26	314,264	329,636
Provisions against loans & advances	33	4,830,259	6,987,830
Gain on sale of fixed assets	30	(7,742)	(134)
Unrealized (gain) / loss on revaluation of investments - held-for-trading	10.1	(5,783)	1,475
Unrealized loss on revaluation of investments - REIT Units	29	44,592	14,561
Share of loss from associate	30	-	24,424
Loss on sale of non-banking assets acquired in satisfaction of claims	30	-	1,461
Provision against other assets - net	33	59,614	-
Write offs against property and equipment	33	9,102	-
Write offs against fixed assets - capital work-in-progress	33	5,887	-
		6,519,217	8,381,324
		(14,160,199)	(5,006,214)
Decrease / (increase) in operating assets			
Lendings to financial institutions		7,656,746	(4,759,789)
Net investments in held-for-trading securities		8,064,353	23,990,687
Advances		9,592,811	4,324,732
Other assets (excluding advance taxation)		(653,881)	(914,448)
		24,660,029	22,641,182
Increase / (decrease) in operating liabilities			
Bills payable		101,472	(1,221,589)
Borrowings from financial institution		(635,394)	25,893,711
Deposits		8,963,471	1,543,821
Other liabilities (excluding current taxation)		3,155,713	1,878,227
		11,585,262	28,094,170
		22,085,092	45,729,138
Income tax paid		(578,988)	(406,234)
Net cash flow generated from operating activities		21,506,104	45,322,904



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CASH FLOW STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
	Rupees in '000	
CASH FLOW FROM INVESTING ACTIVITIES		
Net investment in available-for-sale securities	(15,595,883)	(46,592,953)
Net investment in held-to-maturities securities	100,128	349,501
Dividend received	23,881	-
Net investment in fixed assets and intangible assets	(58,747)	(415,932)
Proceeds on disposal of non-banking assets acquired in satisfaction of claims	-	97,500
Proceeds on disposal of fixed assets	100,074	66,898
Net cash flow used in investing activities	(15,430,547)	(46,494,986)
CASH FLOW FROM FINANCING ACTIVITIES		
Receipts of subordinated debts - net	-	-
Payment of lease liability against right-of-use assets	(966,602)	(814,718)
Net cash flow used in financing activities	(966,602)	(814,718)
Increase / (decrease) in cash and cash equivalents	5,108,955	(1,986,800)
Cash and cash equivalents at the beginning of the year	10,785,266	12,772,066
Cash and cash equivalents at the end of the year	36 15,894,221	10,785,266

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



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Director

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

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 105 branches (2022: 111 branches) including 23 (2022: 27) Islamic banking branches in Pakistan. During the year, the Bank has closed its 6 branches including 4 Islamic banking branches. 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, 2023 are Sinthos Capital (comprising of Mr. Shaukat Tarin, Mr. Sadeq Sayeed and Mr. Azmat Tarin), Arif Habib Corporation Limited, International Finance Corporation (IFC), Nomura European Investment Limited, Bank Muscat S.A.O.G and Mr. Zulqarnain Nawaz Chatta / Mr. Zubair Nawaz Chatta of Gourmet Group.

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

1.3 As at December 31, 2023, the equity of the Bank is negative Rs. 27.38 billion excluding surplus on revaluation of assets. This includes share capital (net of losses and discount on shares) of negative Rs. 28.2 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 88.05% (December 31, 2022: negative 45.89%) as against the minimum CAR requirement of SBP of 11.50% (December 31, 2022: 11.50%). Consequently, the Bank is non-compliant with MCR and CAR at December 31, 2023 which resulted in various reduced prudential limits and may expose the Bank to regulatory actions under the Banking laws. As per the available management accounts of September 30, 2024, the equity and CAR of the Bank has been further deteriorated. These material uncertainties and conditions may cast significant doubts on the Bank's ability to continue as a going concern.

1.4 On October 31, 2024, United Bank Limited (UBL), after completion of detailed due diligence of the Bank has submitted an offer to the Bank for its amalgamation with UBL pursuant to a scheme of amalgamation to be filed with and sanctioned by the SBP under section 48 of the Banking Companies Ordinance, 1962 (Amalgamation). As consideration of the Amalgamation, UBL has proposed to issue and allot new UBL ordinary shares to the shareholders of the Bank on the basis of a ratio of one (1) new UBL ordinary shares of every three hundred and twenty five (325) of the Bank's ordinary shares. The Board of Directors of the Bank, in its meeting held on November 06, 2024, accorded its in-principle approval for the Amalgamation.

1.4.1 Later, UBL's and the Bank's Board of Directors in their separate meetings held on December 02, 2024 and December 04, 2024 respectively, have approved:

- The amalgamation of the Bank with and into UBL through a share swap arrangement in accordance with section 48 of the Banking Companies Ordinance, 1962;
- Execution of the Amalgamation Agreement, Scheme of Amalgamation and other ancillary documentation in connection with the Amalgamation;
- The swap ratio of one (1) new ordinary share of UBL having face value of PKR 10/- (Pakistan Rupee Ten Only) in exchange of three hundred and twenty five (325) already issued shares of the Bank, each share having a face value of PKR 10/- (Pakistan Rupee Ten Only), resulting in the issuance of 27,944,188 ordinary shares of UBL, other than by way of right issue; and
- Convening of Extraordinary General Meeting (EOGM) of UBL on December 30, 2024 and of the Bank on December 26, 2024 for consideration and approval of the Amalgamation and above-mentioned matters by the respective shareholders of UBL and the Bank.

Subsequent to the meetings, the Amalgamation Agreement has been executed on December 06, 2024.

On December 18, 2024, a suit was filed in the Honorable Sindh High Court and the Court passed an ad-interim imposing restrictions on certain shareholders from acting on the instructions of certain other shareholders, however, no order was passed against the Bank or the holding of the Extraordinary General Meeting (EOGM). Subsequently, on December 26, 2024, the Bank's shareholders, in an EOGM, approved the Amalgamation with and into UBL as per the Scheme of Amalgamation previously approved by the Board of Directors.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

The Amalgamation shall remain subject to all requisite regulatory approvals and completion of legal formalities including sanction of scheme of Amalgamation by SBP and approval from the Competition Commission of Pakistan.

Upon completion of the Amalgamation, the Bank's assets, liabilities and obligations shall be merged with and into UBL and be realized and settled in ordinary course of business by the amalgamated entity.

1.4.2 The issuance of these financial statements are delayed due to pending finalization of the financial statements for the year ended December 31, 2021, and convening respective year's Annual General Meeting (AGM), for which the Bank was allowed extended time, initially by SECP, and later on by the Honorable Islamabad High Court. The financial statements for the year ended December 31, 2021 have been adopted by the shareholders of the Bank in the AGM for the year 2021 which was held on December 06, 2024. Thereafter, the financial statements for the year ended December 31, 2022 have been approved by the Board of Directors of the Bank on December 13, 2024, and the AGM for the adoption of the same is scheduled to be held on January 04, 2025.

2 BASIS OF PRESENTATION

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

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

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

3 STATEMENT OF COMPLIANCE

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

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

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

4 STANDARDS, AMENDMENTS AND INTERPRETATIONS TO ACCOUNTING AND REPORTING STANDARDS

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

There are certain amendments to existing accounting and reporting standards that have become applicable to the Bank for accounting periods beginning on or after January 1, 2023. These are considered either not as relevant or not to have any significant impact on these financial statements.

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

The other new standards, amendments to published standards and interpretations that are mandatory for the financial year beginning on January 01, 2023 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)
- Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to IAS 1"	January 01, 2024
- Disclosures: Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7	January 01, 2024
- Lease Liability in a Sale and Leaseback - Amendments to IFRS 16	January 01, 2024
- Lack of exchangeability - Amendments to IAS 21	January 01, 2025
- Lease Liability in a Sale and Leaseback - Amendments to IFRS 16	January 01, 2026
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28	Not yet finalized

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

Standard or Interpretation	IASB Effective Date (Annual periods beginning on or after)
- IFRS 1 – First time adoption of IFRSs	January 01, 2024

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

- IFRS 9 'Financial Instruments'

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

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

The SBP has granted an exemption to the Bank from the requirements of IFRS 9 'Financial Instruments'. This exemption will remain effective until the completion of the merger process with the UBL.

5 BASIS OF MEASUREMENT

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

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

5.1 Use of critical accounting estimates and judgments

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

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

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

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

5.1.2 Fair value of derivatives (note 24)

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

5.1.3 Classification of investments (note 10.1)

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

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

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

5.1.5 Defined benefit plan (note 38)

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

5.1.6 Income taxes (note 34)

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

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

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

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

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

a) Level 1:

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

b) Level 2:

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

c) Level 3:

These are unobservable inputs for the asset or liability.

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

5.1.11 Contract Assets (note 6.25 and note 15)

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

6 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

6.1 Cash and cash equivalents

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

6.2 Lendings to / borrowings from financial institutions

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

6.2.1 Sale under repurchase agreements (repo)

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

6.2.2 Purchase under resale agreements (reverse repo)

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

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

6.2.3 Bai Muajjal

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

6.2.4 Other lendings

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

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

6.2.4 Other borrowings

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

6.3 Trade and settlement date accounting

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

6.4 Investments

The Bank classifies its investments as follows:

a) Held-for-trading

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

b) Held-to-maturity

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

c) Available-for-sale

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

6.4.1 Initial measurement

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

6.4.2 Subsequent measurement

Held-for-trading

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

Held-to-maturity

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

Available-for-sale

Quoted securities classified as available-for-sale investments are measured at subsequent reporting dates at fair value. Any surplus / deficit arising thereon is kept in a 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.

6.4.3 Investment in associates

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

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

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

6.4.5 Impairment

6.4.5.1 Impairment of available for sale equity investments

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

6.4.5.2 Impairment of debt investments

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

6.4.5.3 Impairment of investments in subsidiaries and associates

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

6.5 Advances

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

6.5.1 Murabaha

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

6.5.2 Diminishing Musharaka

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

6.5.3 Musawammah

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

6.6 Fixed assets

6.6.1 Property and equipment

a) Owned assets

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

Measurement subsequent to initial recognition

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

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

Depreciation

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

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

b) Lease liability and right to use assets

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

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

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 payments. 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

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

6.6.2 Capital work-in-progress

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

6.7 Intangible assets

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

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

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

6.8 Taxation

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

6.8.1 Current

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

6.8.2 Prior

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

6.8.3 Deferred

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

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

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

6.9 Impairment of non-financial assets

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

6.10 Provision from claims under guarantees

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

6.11 Other provisions

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

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

6.12 Staff retirement benefits

6.12.1 Defined contribution plan

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

6.12.2 Defined benefit plan

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

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

6.12.3 Benefits for contractual staff

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

6.13 Revenue recognition

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

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

6.15 Foreign currencies

6.15.1 Foreign currency transactions

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

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

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

6.15.2 Contingencies and commitments

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

6.16 Financial instruments

6.16.1 Financial assets and liabilities

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

6.16.2 Derivative financial instruments

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

6.17 Off-setting

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

6.18 Segment reporting

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

6.18.1 Business segments

Wholesale Banking

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

Treasury

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

Consumer / SME Banking

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

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

6.18.2 Geographical segment

The Bank conducts all its operations in Pakistan.

6.19 Deposits

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

6.20 Share capital

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

6.21 Earnings per share

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

NOTES TO THE FINANCIAL STATEMENTS

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6.22 Fiduciary assets

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

6.23 Subordinated debts

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

6.24 Acceptances

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

6.25 Variable considerations

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023	2022
		Rupees in '000	
7 CASH AND BALANCES WITH TREASURY BANKS			
In hand			
Local currency		2,344,461	2,265,510
Foreign currencies		801,847	515,560
		3,146,308	2,781,070
With State Bank of Pakistan in			
Local currency current account	7.1	8,495,110	5,714,063
Foreign currency current account		960,737	758,204
Foreign currency deposit account	7.2	1,206,584	910,188
		10,662,431	7,382,455
With National Bank of Pakistan in			
Local currency current account		238,306	25,278
National Prize Bonds		8,094	9,673
		14,055,139	10,198,476

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

7.2 This represents account maintained with SBP to comply with Special Cash Reserve requirement (FE-25 scheme, as prescribed by SBP). It carries interest rates ranging from 3.39% to 4.34% (2022: 0.12% to 3.14%).

	Note	2023	2022
		Rupees in '000	
8 BALANCES WITH OTHER BANKS			
In Pakistan			
In current account		3,627	99,380
In deposit account		97	84
		3,724	99,464
Outside Pakistan			
In current account		1,835,358	487,326
		1,839,082	586,790
9 LENDINGS TO FINANCIAL INSTITUTIONS			
Repurchase agreement lendings (Reverse repo)	9.2	491,450	7,880,102
Foreign placement		-	268,094
		491,450	8,148,196
9.1 Particulars of lending			
In local currency		491,450	7,880,102
In foreign currencies		-	268,094
		491,450	8,148,196

NOTES TO THE FINANCIAL STATEMENTS

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9.2 Securities held as collateral against lending to financial institutions

	Note	2023			2022		
		Held by Bank	Further given as collateral	Total	Held by Bank	Further given as collateral	Total
		Rupees in '000					
Market Treasury Bills		-	-	-	3,064,263	4,815,839	7,880,102
Pakistan Investment Bonds	9.2.1	491,450	-	490,450	-	-	-
Total		491,450	-	490,450	3,064,263	4,815,839	7,880,102

9.2.1 These have been purchased under the reverse repurchase agreement at the mark-up rate at 22.9% (2022: 16% to 16.75%) per annum with maturities upto January-2024.

10 INVESTMENTS

	Note	2023				2022			
		Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
		Rupees in '000							
10.1 Investments by type:									
Held-for-trading securities									
Federal Government Securities									
Market Treasury Bills		1,880	-	1	1,881	6,906,492	-	1,821	6,908,313
Pakistan Investment Bonds		-	-	-	-	989,811	-	(111)	989,700
GOP Ijarah Sukuks		224,040	-	5,782	229,822	395,445	-	(3,185)	392,260
		225,920	-	5,783	231,703	8,291,748	-	(1,475)	8,290,273
Available-for-sale securities									
Federal Government Securities									
Market Treasury Bills	10.4	-	-	-	-	15,489,572	-	(31,865)	15,457,707
Pakistan Investment Bonds	10.4	148,525,027	-	(1,433,415)	147,091,612	117,914,919	-	(1,932,896)	115,982,023
GOP Ijarah Sukuks	10.4	3,368,421	-	(40,414)	3,328,007	3,239,178	-	(117,581)	3,121,597
Shares									
Listed	10.4	110,456	-	20,905	131,361	5	-	-	5
Unlisted	10.4	5,680	(5,680)	-	-	5,680	(5,680)	-	-
Real Estate Investment Trust Units		910,032	-	(59,152)	850,880	910,032	-	(14,561)	895,471
Non Government Debt Securities									
Term Finance Certificates - Listed	10.4	50,000	-	175	50,175	50,278	-	(103)	50,175
Term Finance Certificates - Unlisted	10.4	8,780	(8,780)	-	-	8,780	(8,780)	-	-
		152,978,396	(14,460)	(1,511,901)	151,452,035	137,618,444	(14,460)	(2,097,006)	135,506,978
Held-to-maturity securities									
Federal Government Securities									
Pakistan Investment Bonds	10.5	21,655,730	-	-	21,655,730	21,755,858	-	-	21,755,858
Non Government Debt Securities									
Shares repurchase (fully provided)	10.5	74,910	(74,910)	-	-	74,910	(74,910)	-	-
		21,730,640	(74,910)	-	21,655,730	21,830,768	(74,910)	-	21,755,858
Associates									
SPI Insurance Company Limited	10.6	-	-	-	-	123,509	-	-	123,509
Total investments		174,934,956	(89,370)	(1,506,118)	173,339,468	167,864,469	(89,370)	(2,098,481)	165,676,618

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

		2023				2022			
		Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
10.2	Investments by Segments:	Rupees in '000							
	Federal Government Securities								
	Market Treasury Bills	1,880	-	1	1,881	22,396,064	-	(30,044)	22,366,020
	Pakistan Investment Bonds	170,180,757	-	(1,433,415)	168,747,342	140,660,588	-	(1,933,007)	138,727,581
	GOP Ijarah Sukuks	3,592,461	-	(34,632)	3,557,829	3,634,623	-	(120,766)	3,513,857
		173,775,098	-	(1,468,046)	172,307,052	166,691,275	-	(2,083,817)	164,607,458
	Shares								
	Listed companies	110,456	-	20,905	131,361	5	-	-	5
	Unlisted companies	5,680	(5,680)	-	-	5,680	(5,680)	-	-
		116,136	(5,680)	20,905	131,361	5,685	(5,680)	-	5
	Non Government Debt Securities								
	Term Finance Certificates - listed	50,000	-	175	50,175	50,278	-	(103)	50,175
	Term Finance Certificates - unlisted	8,780	(8,780)	-	-	8,780	(8,780)	-	-
		58,780	(8,780)	175	50,175	59,058	(8,780)	(103)	50,175
	Shares repurchase (fully provided)	74,910	(74,910)	-	-	74,910	(74,910)	-	-
	Real Estate Investment Trust Units	910,032	-	(59,152)	850,880	910,032	-	(14,561)	895,471
	Associates								
	SPI Insurance Company Limited	-	-	-	-	123,509	-	-	123,509
	Total investments	174,934,956	(89,370)	(1,506,118)	173,339,468	167,864,469	(89,370)	(2,098,481)	165,676,618

	2023	2022
	Rupees in '000	
10.2.1 Investments given as collateral		
Market Treasury Bills	-	22,343,985
Pakistan Investment Bonds	143,006,883	116,403,463
	143,006,883	138,747,448
10.3 Provision for diminution in value of investments		
10.3.1 Opening balance	89,370	89,370
Charge / (reversals)		
Charge for the year	-	-
Reversals for the year	-	-
Amounts written off	-	-
Closing balance	89,370	89,370

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

10.3.2 Particulars of provision against debt securities

Category of classification	2023		2022	
	Non Performing Investments	Provision	Non Performing Investments	Provision
	Rupees in '000			
Domestic:				
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	83,690	83,690	83,690	83,690
Total	83,690	83,690	83,690	83,690

10.4 Quality of Available for Sale Securities

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

	Note	Cost	
		2023	2022
		Rupees in '000	
Federal Government Securities - Government guaranteed			
Market Treasury Bills		-	15,489,572
Pakistan Investment Bonds	10.4.1	148,525,027	117,914,919
Ijarah Sukuks		3,368,421	3,239,178
		151,893,448	136,643,669
Shares			
Listed Companies			
Chemical and pharmaceuticals		5	5
Insurance		110,451	-
		110,456	5

	2023		2022	
	Cost	Breakup value	Cost	Breakup value
	Rupees in '000			
Unlisted Companies				
Pakistan Export Finance Guarantee Limited (fully provided)	5,680	-	5,680	-
	5,680	-	5,680	-

	2023		2022	
	Cost	Breakup value	Cost	Breakup value
	Rupees in '000			
Real Estate Investment Trust Units				
Silk World Islamic REIT	910,032	850,880	910,032	895,471

	Note	Cost	
		2023	2022
		Rupees in '000	
Non Government Debt Securities			
Listed			
- AA+		50,000	50,278
Unlisted			
- Unrated (fully provided)	10.4.2	8,780	8,780

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FOR THE YEAR ENDED DECEMBER 31, 2023

10.4.1 These include securities having face value of Rs. 1,440 million (2022: Rs. 973 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 (2022 : Rs. 35 million) pledged with SBP as security to facilitate Telegraphic Transfer discounting facilities sanctioned to branches of the Bank.

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

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

Federal Government Securities

Pakistan Investment Bonds

Others

Shares repurchase (fully provided)

Cost	
2023	2022
Rupees in '000	
21,655,730	21,755,858
74,910	74,910
21,730,640	21,830,768

10.5.1 The market value of securities classified as held-to-maturity is Rs. 17,124 million (2022: Rs. 17,578 million).

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

11 ADVANCES

	Note	Performing		Non Performing		Total	
		2023	2022	2023	2022	2023	2022
Rupees in '000							
Loans, cash credits, running finances, etc.		36,636,041	48,922,016	46,743,269	45,114,993	83,379,310	94,037,009
Islamic financing and related assets	11.5	4,375	226,868	195,000	-	199,375	226,868
Bills discounted and purchased		163,738	52,148	2,893	1,858	166,631	54,006
Advances - gross		36,804,154	49,201,032	46,941,162	45,116,851	83,745,316	94,317,883
Provision against advances	11.3	-	-	(33,459,650)	(29,495,607)	(33,459,650)	(29,495,607)
- Specific		-	-	-	-	-	-
- General		(591,534)	(705,074)	-	-	(591,534)	(705,074)
		(591,534)	(705,074)	(33,459,650)	(29,495,607)	(34,051,184)	(30,200,681)
Advances - net of provision		36,212,620	48,495,958	13,481,512	15,621,244	49,694,132	64,117,202

11.1 Particulars of advances (gross)

In local currency
In foreign currencies

2023	2022
Rupees in '000	
83,745,316	94,317,883
-	-
83,745,316	94,317,883

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

11.2 Advances include Rs. 46.94 billion (2022: Rs. 45.12 billion) which have been placed under non-performing status as detailed below:

Category of classification - specific	Note	2023		2022	
		Non Performing Loans	Provision	Non Performing Loans	Provision
		Rupees in '000			
Domestic					
Substandard		2,399,468	63,078	779,626	71,487
Doubtful		550,978	111,099	3,005,846	101,727
Loss		43,990,716	33,285,473	41,331,379	29,322,393
Total	11.3	46,941,162	33,459,650	45,116,851	29,495,607

11.3 Particulars of provision against advances

	Note	2023			2022		
		Specific	General	Total	Specific	General	Total
		Rupees in '000					
Opening balance		29,495,607	705,074	30,200,681	23,361,430	866,128	24,227,558
Charge for the year		5,215,884	-	5,215,884	8,777,383	-	8,777,383
Reversals		(272,085)	(113,540)	(385,625)	(1,628,499)	(161,054)	(1,789,553)
	33	4,943,799	(113,540)	4,830,259	7,148,884	(161,054)	6,987,830
Amounts written off	11.4.1	(979,756)	-	(979,756)	(1,014,707)	-	(1,014,707)
Closing balance		33,459,650	591,534	34,051,184	29,495,607	705,074	30,200,681

11.3.1 Particulars of provision against advances

	2023			2022		
	Specific	General	Total	Specific	General	Total
	Rupees in '000					
In local currency	(33,459,650)	(591,534)	(34,051,184)	(29,495,607)	(705,074)	(30,200,681)
In foreign currencies	-	-	-	-	-	-
	(33,459,650)	(591,534)	(34,051,184)	(29,495,607)	(705,074)	(30,200,681)

11.3.2 It includes non-performing advances amounting to Rs. 19,283 million (2022 : Rs. 19,283 million) extended to certain borrowers ("Respective borrowers") who are engaged primarily in trading and real estate businesses which are mainly secured against the mortgage of land. These exposures are classified under 'Loss' category. The Bank intends to settle these exposures through Real Estate Investment Trust (REIT) arrangements (Note 15.4) which have been approved by the SBP with certain conditions precedent. Under the arrangement, two separate schemes of REITs, i.e. Silk Islamic Development REIT (SIDR) and Silk World Islamic REIT (SWIR) have been established. Out of the total land mortgaged with the Bank as a collateral securing these non-performing exposures, the land measuring 14.34 acres and 32.28 acres have been released and transferred in favour of SIDR and SWIR respectively. However, the Bank still hold other land of the Related Borrowers under mortgage having market value of around Rs. 24 billion.

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

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11.3.4 As of December 31, 2023, 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. 7,547 million (2022 : 8,168 million), which shall not be available for payment of cash or stock dividend / bonus to employees.

11.3.5 General provision represents provision amounting to Rs. 592 million (2022: Rs. 705 million) against consumer finance portfolio as required by the Prudential Regulations issued by the SBP.

	Note	2023 Rupees in '000	2022
11.4 Particulars of write offs:			
11.4.1 Against Provisions	11.3	979,756	1,014,707
Directly charged to profit & loss account		-	-
		979,756	1,014,707
11.4.2 Domestic			
Write Offs of Rs. 500,000 and above	11.4.3	410,034	414,084
Write Offs of Below Rs. 500,000		569,722	600,623
		979,756	1,014,707

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

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

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

	Note	2023 Rupees in '000	2022
12 FIXED ASSETS			
Capital work-in-progress	12.1	3,080	34,217
Property and equipment	12.2	2,678,717	2,962,766
Right-of-use assets	12.7	1,924,136	2,432,254
		4,605,933	5,429,237
12.1 Capital work-in-progress			
Civil works		3,043	7,625
Advances to suppliers and contractors		37	26,592
		3,080	34,217

NOTES TO THE FINANCIAL STATEMENTS

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12.2 Property and equipment

	Owned							Total	
	Freehold land	Leasehold land	Building on Freehold land	Building on Leasehold land	Furniture and fixture	Electrical, office and computer equipment	Vehicles		Leasehold Improvements
Rupees in '000									
2023									
At January 1, 2023									
Cost / revalued amount	-	1,907,321	15,425	581,534	426,511	2,172,656	587,604	1,240,838	6,931,889
Accumulated depreciation	-	-	(8,952)	(145,663)	(333,031)	(1,938,671)	(253,631)	(957,308)	(3,637,256)
Accumulated impairment	-	-	-	(331,867)	-	-	-	-	(331,867)
Net book value	-	1,907,321	6,473	104,004	93,480	233,985	333,973	283,530	2,962,766
Year ended December 2023									
Opening net book value	-	1,907,321	6,473	104,004	93,480	233,985	333,973	283,530	2,962,766
Additions	-	-	-	-	895	23,334	25,947	19,886	70,062
Disposals - WDV	-	-	-	-	(637)	(1,324)	(90,361)	(10)	(92,332)
Write offs - WDV	-	-	-	-	-	-	-	(9,102)	(9,102)
Depreciation charge	-	-	(771)	(10,928)	(19,758)	(86,643)	(82,607)	(51,839)	(252,546)
Other adjustment	-	-	-	-	87	1,911	(392)	(1,737)	(131)
Closing net book value	-	1,907,321	5,702	93,076	74,067	171,263	186,560	240,728	2,678,717
At December 31, 2023									
Cost / revalued amount	-	1,907,321	15,425	581,534	422,423	2,159,084	406,252	1,235,464	6,727,503
Accumulated depreciation	-	-	(9,723)	(156,591)	(348,356)	(1,987,821)	(219,692)	(994,736)	(3,716,919)
Accumulated impairment	-	-	-	(331,867)	-	-	-	-	(331,867)
Net book value	-	1,907,321	5,702	93,076	74,067	171,263	186,560	240,728	2,678,717
Rate of depreciation	-	-	5%	5%	10%	14.29%-33.33%	20%	10%-20%	
2022									
At January 1, 2022									
Cost / revalued amount	-	1,907,321	15,425	581,534	423,750	2,143,919	481,868	1,231,413	6,785,230
Accumulated depreciation	-	-	(8,181)	(134,735)	(312,112)	(1,834,602)	(297,191)	(897,997)	(3,484,818)
Accumulated impairment	-	-	-	(331,867)	-	-	-	-	(331,867)
Net book value	-	1,907,321	7,244	114,932	111,638	309,317	184,677	333,416	2,968,545
Year ended December 2022									
Opening net book value	-	1,907,321	7,244	114,932	111,638	309,317	184,677	333,416	2,968,545
Additions	-	-	-	-	2,761	29,855	308,429	9,425	350,470
Disposals - WDV	-	-	-	-	-	(35)	(66,729)	-	(66,764)
Write offs - WDV	-	-	-	-	-	-	-	-	-
Depreciation charge	-	-	(771)	(10,928)	(20,919)	(105,152)	(92,404)	(59,311)	(289,485)
Impairment loss	-	-	-	-	-	-	-	-	-
Closing net book value	-	1,907,321	6,473	104,004	93,480	233,985	333,973	283,530	2,962,766
At December 31, 2022									
Cost / revalued amount	-	1,907,321	15,425	581,534	426,511	2,172,656	587,604	1,240,838	6,931,889
Accumulated depreciation	-	-	(8,952)	(145,663)	(333,031)	(1,938,671)	(253,631)	(957,308)	(3,637,256)
Accumulated impairment	-	-	-	(331,867)	-	-	-	-	(331,867)
Net book value	-	1,907,321	6,473	104,004	93,480	233,985	333,973	283,530	2,962,766
Rate of depreciation	-	-	5%	5%	10%	14.29%-33.33%	20%	10%-20%	

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- 12.2.1** 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. 41.17 million (2022: Rs. 44.79 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.
- 12.3** 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) situated at I. I. Chundrigar Road 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 20). 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.
- 12.3.1** Certain Constitution Petitions was filed against the high rise construction at the Property. These includes the petition filed by SBP on October 2, 2018 in Honorable High Court of Sindh which granted Stay on October 4, 2018 against any construction at the Property site. Reportedly, the counter party had accepted the objections of SBP and had resolved respective concerns/issues about which SBP was duly communicated through their letter dated October 23, 2021. However, the matter is still pending at SBP and the Court's Stay on construction is still in place.
- 12.3.2** Due to the Court's stay 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 has requested the Bank to extend the term of the agreement. Accordingly, the agreement was initially extended for one year and thereafter till September 2024.
- 12.3.3** At the time of issuance of these financial statements, the remaining payment under the agreement has not been realized to the Bank. The buyer of the property has not complied with the terms of the agreement, and despite of non-compliance of the terms, has filed a suit in May 2024, to restrain the Bank from interfering in its possession, dispossessing the buyer from the property and other actions. The Bank has also filed a counter suit in the Sindh High Court in August 2024 that the agreement be considered null and void due to its non-compliance by the buyer.

	2023	2022
	Rupees in '000	
12.4 The cost of fully depreciated property and equipment that are still in use is as follows:		
Furniture, electrical, office, computer equipment and others	1,919,863	1,826,730
Leasehold improvements	733,811	699,885
Vehicles	61,575	62,255
	<u>2,715,249</u>	<u>2,588,870</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

12.5 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
Rupees in '000									
Items having Book value in aggregate more than Rs. 250,000 or Cost more than Rs.1,000,000									
HONDA CITY P/T COLOR T.WHITE MODEL 2017	11-Jan-18	10-Jan-23	1,250	1,250	-	-	-	As per Policy	Shahid Shabbir Sumro
TOYOTA COROLLA GLI A/T COLOR BRONZE MICA METALLIC MODEL 2017	16-Jan-18	3-Jan-23	1,511	1,511	-	-	-	As per Policy	Syed Abdul Rasheed
HONDA CIVIC IVTEC ORIEL WITH NAGIGATION COLOR LUNAR SILVER MODEL 2018	19-Mar-18	18-Jan-23	2,413	2,333	80	80	-	As per Policy	Muniza Sheikh
TOYOTA PRADO TX MODEL 2012	27-Jun-18	27-Jan-23	7,902	6,716	1,186	1,186	-	As per Policy	Masroor Ahmed
HONDA VEZEL 1.5CC COLOR SILVER MODEL 2014	3-Aug-18	25-Jan-23	1,300	1,148	152	152	-	As per Policy	Abbas Ali
TOYOTA VITZ COLOR BLACK MODEL 2015	5-Oct-18	20-Jan-23	1,475	1,254	221	221	-	As per Policy	Muhammad Ali
TOYOTA COROLLA XLI COLOR WHITE MODEL 2017	13-Dec-18	25-Jan-23	1,475	1,205	270	270	-	As per Policy	Muhammad Saad Uddin Siddiqui
HONDA CIVIC IVTEC ORIEL 1.8CC WITH NAVIGATION & LEATHER COLOR LUNAR SILVER MODEL 2019	8-Apr-19	25-Jan-23	2,823	2,117	706	706	-	As per Policy	Sohail Ahmed Awan
TOYOTA ALTIS A/T 1.5CC UPGRADE CAR COLOR SUPER WHITE MODEL 2019	8-Aug-19	18-Jan-23	2,783	1,902	881	881	-	As per Policy	Shakeel Akhtar Panni
TOYOTA ALTIS 1.6 2018 SUPER WHITE COLOR	4-Dec-19	5-Jan-23	1,745	1,076	669	669	-	As per Policy	Muhammad Akmal Abbasi
HONDA CIVIC IVTEC ORIEL COLOR WHITE MODEL 2017 LEB	19-May-20	20-Jan-23	2,803	1,495	1,308	1,308	-	As per Policy	Waseem Ahmed Shaikh
TOYOTA COROLLA ALTIS GRANDE 1.8 MODEL 2018	18-Feb-22	20-Jan-23	2,967	544	2,423	2,423	-	As per Policy	Waseem Mian
TOYOTA YARIS ATIV CVT MODEL 2022	4-Apr-22	18-Jan-23	3,182	424	2,758	2,758	-	As per Policy	Ali Kashif Rizvi
HONDA CIVIC STANDARD MODEL 2022	2-May-22	18-Jan-23	5,000	583	4,417	4,417	-	As per Policy	Ali Kashif Rizvi
SUZUKI WAGON R VXL MODEL 2022	24-May-22	26-Jan-23	1,600	213	1,387	1,387	-	As per Policy	Muhammad Usman
TOYOTA YARIS ATIV CVT MODEL 2022	25-May-22	25-Jan-23	2,292	306	1,986	1,986	-	As per Policy	Zuhair Mushtaq Ismail
TOYOTA YARIS ATIV MODEL 2022	2-Jun-22	19-Jan-23	2,958	345	2,613	2,613	-	As per Policy	Shahzad Nazir
TOYOTA COROLLA ALTIS MODEL 2017	3-Jun-22	9-Jan-23	2,300	268	2,032	2,032	-	As per Policy	Sajid Ali
SUZUKI CULTUS VXRI COLOR SILKY SILVER MODEL 2017	3-Nov-17	21-Feb-23	1,250	1,250	-	-	-	As per Policy	Mazhr Ali
HONDA CITY M/T WITH FOG LIGHT / NAVIGATION 1.3 COLOR TAFFETA WHITE MODEL 2018	6-Feb-18	2-Feb-23	1,375	1,375	-	-	-	As per Policy	Muhammad Hanif
TOYOTA LAND CRUISER COLOR WHITE MODEL 2016	17-Dec-18	6-Feb-23	17,000	14,167	2,833	2,833	-	As per Policy	Shahram Raza Bakhtiairi
TOYOTA ALTIS GRANDE CVT 1.8CC COLOR 1G3 GREY GRAPHITE MODEL 2019	9-Jan-19	6-Feb-23	3,000	2,450	550	550	-	As per Policy	Shahram Raza Bakhtiairi
HONDA CITY P/T 1339CC COLOR CRYSTAL BLACK PEARL MODEL 2019	11-Jun-19	21-Feb-23	1,555	1,088	467	467	-	As per Policy	Wasif Khalid Malik
SUZUKI CULTUS VXL 2018	20-Aug-20	24-Feb-23	1,650	797	853	853	-	As per Policy	Salman Fateh Ali
Changan Oshan X7 Future 1499 Model 2022	18-Nov-22	2-Feb-23	4,000	133	3,867	3,867	-	As per Policy	Zareen Naeem Sheikh
HONDA CITY M/T 1.3 COLOR LUNAR SILVER MODEL 2018	7-Feb-18	7-Mar-23	1,250	1,250	-	-	-	As per Policy	Muhammad Zia Ur Rehman
HONDA CITY M/T COLOR TAFFETA WHITE MODEL 2018	14-Mar-18	8-Mar-23	1,250	1,250	-	-	-	As per Policy	Muhammad Shahid Khan
HONDA CITY M/T COLOR TAFFETA WHITE MODEL 2018	15-Mar-18	27-Mar-23	1,250	1,250	-	-	-	As per Policy	Ajmal Hussain
SUZUKI CULTUS VXL UPGRADE CAR COLOR WHITE MODEL 2019	8-Aug-19	30-Mar-23	1,745	1,105	640	640	-	As per Policy	Adnan Akhtar
HONDA CITY M/T 1.3CC COLOR SILVER MODEL 2016	15-Oct-19	7-Mar-23	1,745	1,163	582	582	-	As per Policy	Muhammad Kaleem Sheikh
KIA SEPECTRA MODEL 2020	17-Mar-20	10-Mar-23	1,745	1,047	698	698	-	As per Policy	Umar Daha
SUZUKI SWIFT GL MODEL 2022	14-Jun-22	6-Mar-23	2,300	268	2,032	2,032	-	As per Policy	Amjad Altaf
SUZUKI SWIFT GLX CVT 1197CC COLOR WHITE MODEL 2022	21-Nov-22	13-Mar-23	2,300	77	2,223	2,223	-	As per Policy	Naveed Aftab
SUZUKI SWIFT DLX NAV 1328CC SILKY SLVR MODEL 2020	3-Feb-20	31-Mar-23	1,995	1,230	765	831	66	As per Policy	Ussama Salman Anwar
SUZUKI CULTUS VXL MODEL 2019	4-Mar-22	31-Mar-23	1,546	309	1,237	1,237	-	As per Policy	Muhammad Shahzad
TOYOTA COROLLA GLI COLOR STRONG BLUE METALLIC MODEL 2014	14-Mar-18	5-Apr-23	1,250	1,250	-	-	-	As per Policy	Sonia Nazir
TOYOTA YARIS ATIV 1.3CC SUPER WHITE	8-Dec-20	11-Apr-23	1,745	785	960	960	-	As per Policy	Faraz Ullah Khan
TOYOTA COROLLA GLI AT MODEL 2015	6-May-22	4-Apr-23	2,207	416	1,854	1,854	-	As per Policy	Muhammad Khalid Hussain
HONDA CIVIC VTI ORIEL COLOR LUNAR SILVER MODEL 2018	18-May-18	3-May-23	2,503	2,503	-	-	-	As per Policy	Sardar Kanran Nakai
TOYOTA COROLLA ALTIS A/T 1.6CC COLOR GREY GRAPHITE MODEL 2019	17-Sep-19	11-May-23	1,905	1,270	635	635	-	As per Policy	Sulman Masood
HONDA CITY M/T COLOR WHITE MODEL 2017	4-Dec-19	25-May-23	1,745	1,105	640	640	-	As per Policy	Sadaf Anjum
TOYOTA ALTIS 1.6CC COLOR SILVER	13-Dec-19	3-May-23	2,783	1,902	881	881	-	As per Policy	Khurram Hanif
HYUNDAI ELANTRA GLS MODEL 2022	14-Jun-22	25-May-23	2,320	425	1,895	1,895	-	As per Policy	Syed Tajamul Mehdi
SUZUKI WAGON R VXL MODEL 2022	8-Jun-22	25-May-23	2,199	366	1,833	1,833	-	As per Policy	Atif Iqbal

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

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									
KIA SPORTAGE 1999CC COLOR CHERRY BLACK MODEL 2022	12-Aug-22	11-May-23	4,000	533	3,467	3,467	-	As per Policy	Waseem Irshad
HONDA CIVIC IVTEC ORIEL COLOR LUNAR SILVER MODEL 2018	22-Jun-18	9-Jun-23	2,074	1,866	208	207	(1)	As per Policy	Aamir Hameed Cheema
TOYOTA COROLLA GLI COLOR WHITE MODEL 2015	3-Oct-18	9-Jun-23	1,250	1,167	83	83	-	As per Policy	Saeed Ahmed Khan
TOYOTA COROLLA GLI A/T 1.3CC COLOR SUPER GUN METALLIC MODEL 2016	1-Oct-18	22-Jun-23	1,475	1,377	98	98	-	As per Policy	Azim Raza Rizvi
TOYOTA COROLLA ALTIS AT 1.6 MODEL 2018	2-Mar-20	20-Jun-23	1,745	1,134	611	611	-	As per Policy	Sajid Ali Satti
SUZUKI ALTO AGS COLOR WHITE MODEL 2022	11-Aug-22	20-Jun-23	1,600	213	1,387	1,387	-	As per Policy	Danish Baboo
HONDA CIVIC IVTEC ORIEL WITH NAVIGATION 1.8 CC COLOR TAFFETA WHITE MODEL 2018	19-Jul-18	26-Jul-23	2,072	2,072	-	-	-	As per Policy	Waheed Ahmed
HONDA CIVIC IVTEC ORIEL WITH NAVIGATION 1.8CC COLOR CRYSTAL BLACK PEARL MODEL 2018	5-Sep-18	18-Jul-23	2,172	2,100	72	72	-	As per Policy	Muhammad Rehan
TOYOTA ALTIS GRANDE MODEL 2017	18-Jul-22	12-Jul-23	3,000	600	2,400	2,400	-	As per Policy	Mohsin Ali
Elantra A/T Sunroof GLs 1999cc Model 2021	19-Aug-22	14-Jul-23	1,600	133	1,467	1,467	-	As per Policy	Kainat Tahir
TOYOTA AQUA HYBRID COLOR SILVER MODEL 2013	10-Aug-18	24-Aug-23	1,300	1,300	-	-	-	As per Policy	Maqsood Khan
SUZUKI SWIFT DLX A/T WITH NAVIGATION COLOR WHITE MODEL 2018	3-Oct-18	8-Aug-23	1,475	1,426	49	49	-	As per Policy	Muhammad Ali Khan
HONDA CIVIC IVTEC 1.8CC WITH NAVIGATION COLOR TAFFETA WHITE MODEL 2019	23-Jan-19	24-Aug-23	1,515	1,389	126	126	-	As per Policy	Akram Ali Abro
TOYOTA COROLLA GLI A/T 2017 GRAY GRAPHITE	21-Jan-20	16-Aug-23	1,995	1,430	565	565	-	As per Policy	Mohammad Shahzaib
TOYOTA YARIS ATIV 1.3CC SUPER WHITE	6-Nov-20	8-Aug-23	1,995	1,097	898	898	-	As per Policy	Rizwanullah Khan
KIA SORENTO A/T MODEL 2022	1-Mar-22	21-Aug-23	5,000	1,417	3,583	3,583	-	As per Policy	Atif Kauser
HONDA VEZEL HYBRID AT MODEL 2016	9-May-22	21-Aug-23	2,300	575	1,725	1,725	-	As per Policy	Syed Sarfaraz
SUZUKI ALTO AGS COLOR SILKY SILVER MODEL 2022	2-Jul-22	8-Aug-23	1,600	293	1,307	1,307	-	As per Policy	Sohaib Ahmed
HONDA CIVIC IVTEC ORIEL 1.8CC COLOR MODERN STEEL MODEL 2018	4-Sep-18	14-Sep-23	2,603	2,603	-	-	-	As per Policy	Umair Bin Moin
SUZUKI CULTUS VXLI COLOR SILKY SILVER MODEL 2018	5-Sep-18	14-Sep-23	1,340	1,340	-	-	-	As per Policy	Haroon Ikram
HONDA CIVIC IVTEC ORIEL WITH NAVIGATION 1.8CC COLOR LUNAR SILVER MODEL 2018	11-Sep-18	14-Sep-23	2,172	2,172	-	-	-	As per Policy	Sadia Zirak
HONDA CITY M/T 1.3CC COLOR URBAN TITANIUM MODEL 2019 UPGRADE CAR	24-Jan-19	4-Sep-23	1,410	1,316	94	94	-	As per Policy	Shahid Malik
HONDA BRV IVTEC 1497CC COLOR LUNAR SILVER MODEL 2019	1-Aug-19	12-Sep-23	1,905	1,556	349	349	-	As per Policy	Shariq Ayaz Ahmed
KIA STONIC EX+ 1368CC MODEL 2022	2-May-22	11-Sep-23	4,000	1,067	2,933	2,933	-	As per Policy	Zeeshan Feroz
Honda BRV	22-Dec-22	7-Sep-23	5,000	667	4,333	4,333	-	As per Policy	Fahim Hassan
MG HS Super Sport 1490cc Color Pearl WSD Model 2021	15-Sep-22	28-Sep-23	5,000	917	4,083	4,083	-	As per Policy	Mashood-Ur -Rehman
TOYOTA FORTUNER AT MODEL 2018	21-Feb-22	4-Oct-23	5,000	1,500	3,500	3,500	-	As per Policy	Hasan Raza
KIA SPORTAGE AWD PM MODEL 2022	1-Apr-22	17-Oct-23	2,300	690	1,610	1,610	-	As per Policy	Saad Bin Mansoor
SPORTAGE FWD MB MODEL 2022	2-May-22	5-Oct-23	2,967	841	2,126	2,126	-	As per Policy	Farrukh Ali Khan
HYUNDAI ELANTRA GLS 2.0L MODEL 2022	4-Jul-22	19-Oct-23	2,300	575	1,725	1,725	-	As per Policy	Zainab T A Khan
HONDA CIVIC I.VTEC ORIEL WITH NAVIGATION	22-Nov-18	7-Nov-23	1,515	1,515	-	-	-	As per Policy	Adnan Malik
TOYOTA RUSH COLOR SILVER MODEL 2018	1-Nov-18	28-Nov-23	2,761	2,485	276	276	-	As per Policy	Jahangir Afsar
TOYOTA ALTIS A/T 1.66 CC COLOR SUPER WHITE MODEL 2018	2-Jan-19	14-Nov-23	2,181	2,072	109	109	-	As per Policy	Muhammad Ghufuran
HONDA CITY P/T 1339CC COLOR LUNAR SILVER MODEL 2019	8-Aug-19	2-Nov-23	1,905	1,619	286	286	-	As per Policy	Kamran Haider
SUZUKI ALTO COLOR WHITE MODEL 2022	12-Aug-22	30-Nov-23	1,546	386	1,160	1,160	-	As per Policy	Bilal Qamar Khan
SUZUKI ALTO AGS COLOR WHOTE MODEL 2022	12-Aug-22	22-Nov-23	1,600	400	1,200	1,200	-	As per Policy	Ayub Khaili
TOYOTA COROLLA GLI A/T COLOR GREY GRAPHITE MODEL 2018	11-Dec-18	15-Dec-23	1,515	1,515	-	-	-	As per Policy	Faiza Raees Rana
SUZUKI CULTUS VXRI COLOR GRAY MODEL 2018	3-Dec-18	21-Dec-23	1,340	1,340	-	-	-	As per Policy	Faiza Yasmin
HONDA CITY P/T COLOR LUNAR SILVER MODEL 2018	10-Dec-18	22-Dec-23	1,515	1,515	-	-	-	As per Policy	Agha Hussain Raza
Total			203,498	113,134	90,364	90,429	65		
Items having Book value in aggregate less than Rs. 250,000 or Cost less than Rs.1,000,000									
Others			45,052	43,084	1,968	9,645	7,677		
Grand Total			248,550	156,218	92,332	100,074	7,742		

12.6

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023	2022
		Rupees in '000	
12.7 Right-of-use assets			
At January 1			
Cost		4,828,982	4,713,466
Accumulated depreciation		(2,396,728)	(1,796,518)
Net book value		2,432,254	2,916,948
Year ended December			
Opening net book value		2,432,254	2,916,948
Additions		240,656	141,205
Depreciation charge		(559,748)	(600,210)
Disposals - WDV		(203,097)	(25,689)
Other adjustment		14,071	-
Closing net book value		1,924,136	2,432,254
At December 31			
Cost		4,599,538	4,828,982
Accumulated depreciation		(2,675,402)	(2,396,728)
Net book value		1,924,136	2,432,254
Rate of depreciation		7.2%-48%	7.2%-48%
13 INTANGIBLE ASSETS			
Capital work-in-progress		4,573	77,004
Software	13.1	312,842	289,433
		317,415	366,437
13.1 Software			
At January 1			
Cost	13.2	1,258,837	1,245,316
Accumulated amortisation		(969,404)	(914,467)
Net book value		289,433	330,849
Year ended December			
Opening net book value		289,433	330,849
Additions		86,497	13,521
Amortisation charge		(63,088)	(54,937)
Closing net book value		312,842	289,433
At December 31			
Cost	13.2	1,345,334	1,258,837
Accumulated amortisation		(1,032,492)	(969,404)
Net book value		312,842	289,433
Rate of amortisation		10%-20%	10%-20%
Useful life (in years)		5-10	5-10
13.2			
The cost of fully amortised intangible assets that are still in the Bank's use amounted to Rs. 826.52 million (2022: Rs. 819.61 million).			

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

		2023			
		At Jan 1	Recognised in P&L A/C	Recognised in OCI	At Dec 31
Note		Rupees in '000			
14	DEFERRED TAX ASSETS				
	Deductible Temporary Differences on				
	- Tax losses carried forward	8,518,266	6,575,579	-	15,093,845
	- Provision for diminution in value of investments	3,424	-	-	3,424
	- Provision against non-performing advances	11,871,617	1,382,918	-	13,254,535
	- Provision against Workers' Welfare Fund (WWF)	52,476	-	-	52,476
	- Provision against other assets	340,139	23,249	-	363,388
	- Depreciation on non-banking assets	105,988	13,339	-	119,327
	- Deficit on revaluation of investments	812,153	-	(245,581)	566,572
	- Unabsorbed tax depreciation	940,051	82,529	-	1,022,580
	- Impairment in value of fixed assets	129,428	-	-	129,428
		22,773,542	8,077,614	(245,581)	30,605,575
	Taxable Temporary Differences on				
	- Surplus on revaluation of non-banking assets	(14,219)	-	788	(13,431)
	- Surplus on revaluation of fixed assets	(8,375)	-	1,396	(6,979)
	- Post retirement employee benefits	(23,202)	-	(12,053)	(35,255)
	- Accelerated tax depreciation	(65,906)	14,297	-	(51,609)
		(111,702)	14,297	(9,869)	(107,274)
		22,661,840	8,091,911	(255,450)	30,498,301
		2022			
		At Jan 1	Recognised in P&L A/C	Recognised in OCI	At Dec 31
Note		Rupees in '000			
	Deductible Temporary Differences on				
	- Tax losses carried forward	5,209,116	3,309,150	-	8,518,266
	- Provision for diminution in value of investments	3,073	351	-	3,424
	- Provision against non-performing advances	8,260,796	3,610,821	-	11,871,617
	- Provision against Workers' Welfare Fund (WWF)	47,094	5,382	-	52,476
	- Provision against other assets	305,253	34,886	-	340,139
	- Depreciation on non-banking assets	86,255	19,733	-	105,988
	- Deficit on revaluation of investments	457,213	-	354,940	812,153
	- Unabsorbed tax depreciation	753,519	186,532	-	940,051
	- Impairment in value of fixed assets	116,153	13,275	-	129,428
		15,238,472	7,180,130	354,940	22,773,542
	Taxable Temporary Differences on				
	- Surplus on revaluation of non-banking assets	(14,391)	-	172	(14,219)
	- Surplus on revaluation of fixed assets	(8,768)	-	393	(8,375)
	- Post retirement employee benefits	(21,238)	-	(1,964)	(23,202)
	- Accelerated tax depreciation	(56,488)	(9,418)	-	(65,906)
		(100,885)	(9,418)	(1,399)	(111,702)
		15,137,587	7,170,712	353,541	22,661,840

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

14.1 The Bank has an aggregate amount of deferred tax assets of Rs. 30,498 million (2022: Rs. 22,662 million) out of which an amount of Rs. 13,255 million (2022: 11,872 million) has been recorded in accordance with the provision of the Seventh Schedule to the Income Tax Ordinance, 2001, which require that Provisions for advances and off balance sheet items shall be allowed upto a maximum of 1% of total advances and provisions for advances and off-balance sheet items shall be allowed at 5% of total advances for consumers and small and medium enterprises. Pursuant to the Amalgamation arrangement as detailed in Note 1.4, the amalgamated entity is expected to realise these deferred tax assets mainly against its future years tax liabilities and available tax benefits with respect to non performing loans.

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

	Note	2023	2022
		Rupees in '000	
15 OTHER ASSETS			
Income / mark-up accrued in local currency - net of provision		8,264,073	8,636,611
Income / mark-up accrued in foreign currency - net of provision		-	293
Accrued rent		18,210	18,210
Advances, deposits, advance rent and other prepayments		1,974,079	1,400,382
Profit paid in advance on fixed deposits		175,749	61,895
Advance taxation (payments less provisions)		2,599,144	2,242,969
Net defined benefit assets	38.4	90,399	59,493
Non-banking assets	15.1 & 15.2	2,981,375	3,013,552
Branch adjustment account		857,247	413,872
Mark to market gain on forward contracts		2,122	174,849
Acceptances		331,084	274,399
Contract assets	15.3	-	-
Receivable from sale of non-banking assets acquired in satisfaction of claims		10,250	37,550
Fee receivable from Credit Card members		198,124	194,114
Others		593,323	558,206
		18,095,179	17,086,395
Less: Provision held against other assets	15.5	(916,846)	(857,232)
Other assets - net of provisions		17,178,333	16,229,163
Surplus on revaluation of non-banking assets acquired in satisfaction of claims		51,424	53,449
Other assets - total		17,229,757	16,282,612
15.1 Market value of Non-banking assets acquired in satisfaction of claims	15.2.1	2,183,567	2,217,769

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

	Note	2023	2022
		Rupees in '000	
15.2 Non-banking assets			
- acquired in satisfaction of claims		2,935,349	2,928,813
- under agreement to sale third parties		46,026	84,739
	15.2.3	2,981,375	3,013,552

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023 Rupees in '000	2022
15.2.1 Non-banking assets acquired in satisfaction of claims			
Opening balance		2,217,769	2,350,702
Additions		-	-
Revaluation		-	-
Disposals	15.2.2	-	(98,961)
Reversal / (provision)		-	-
Depreciation		(34,202)	(33,972)
Closing balance		2,183,567	2,217,769
15.2.2 Loss on Non-banking assets acquired in satisfaction of claims			
Disposal proceeds		-	97,500
less			
- Cost		-	106,701
- Impairment / Depreciation		-	(8,650)
- Surplus on revaluation		-	910
- Write off provision		-	-
- Loss on reversal of sale		-	98,961
		-	-
Loss on Non-banking assets acquired in satisfaction of claims		-	(1,461)

15.2.3 The non-banking assets acquired in satisfaction of claims (NBAs) aggregating to Rs. 1,802 million (2022: Rs. 1,802 million) are currently un-developed and have been evaluated based on the valuation reports from the valuers on Pakistan Bank Association list of approved valuers. The Bank exposure exceeds the prescribed limit of 2.5% of aggregate advances and investments (excluding investment in Government securities) as prescribed by SBP under regulation Debt Property Swap.

15.3 The Contract assets represent the variable consideration, receivable to the Bank from SIDR, against the land transferred to it under the REIT arrangement as discussed in Note 15.4 below.

15.4 In 2021, the Bank disposed certain undeveloped land measuring 35.95 acres and 4.93 acres which were owned and held by the Bank under non-banking assets (NBA). At disposal, these lands were transferred to the two REIT schemes i.e. SIDR (35.95 acres) and SWIR (4.93 acres) under the REIT arrangement involving the Bank, M/s Arif Habib Dolmen REIT Management Company ("RMC") and the Respective borrowers owing certain Bank's non-performing exposures (Note 11.3.2). The arrangement has been approved by the SBP vide its letter dated November 19, 2020 ("the SBP approval") with certain conditions precedent. These REIT schemes shall develop the transferred land for commercial and residential projects, which according to the RMC's assessment, are expected to be completed within a tenure of eight years, once the respective projects are launched, after which these REIT schemes shall be liquidated. The projects to be built upon would be offered for sale in the market. At the time of issuance of these financial statements, both REITs' projects have not been launched.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

15.4.1.1 In estimating variable payments to be recorded as Contract assets which are to be realized over the future periods, the Bank has evaluated financial and economic variables affecting the Project. At the time of issuance of these financial statements, significant time has been lapsed in launch of SIDR's project which have multiple implications on the project's required profitability level and payouts to SIDR unit holders as given in Note 15.4.1. Due to these factors, the management considers the expected value of Contract assets as equivalent to Nil as at the Balance sheet date. If subsequently, the management makes an assessment that it is highly probable for the Project to pay off the required yield (40% IRR) to the SIDR unit holders, the Bank shall record the Contract Assets through profit and loss account to the extent to which the project's cashflows exceed the required yield and to which significant reversal is not expected as required in Note 6.25.

15.4.2 In consideration to the land transferred to SWIR, REIT units of SWIR having par value equivalent to Rs.910 million have been issued to the Bank and held as Investments (Note 10.4). The Bank is expected to realize dividends over the REIT units held during the tenure and liquidation proceeds at the culmination of the respective REIT.

	Note	2023 Rupees in '000	2022
15.5 Provision held against other assets			
Non-banking assets acquired in satisfaction of claims		849,232	849,232
Advances, deposits, advance rent and other prepayments		3,699	-
Others		63,915	8,000
		916,846	857,232
15.5.1 Movement in provision held against other assets			
Opening balance		857,232	857,232
Charge for the year		59,614	-
Reversals for the year		-	-
Net charge for the year	33	59,614	-
Write off		-	-
Closing balance		916,846	857,232
16 BILLS PAYABLE			
In Pakistan		3,141,963	3,040,491
Outside Pakistan		-	-
		3,141,963	3,040,491
17 BORROWINGS			
17.1 Details of borrowings			
Secured			
Borrowings from State Bank of Pakistan			
- under export refinance scheme	17.1.1	2,241,941	2,691,727
- under Credit Guarantee Scheme for Small and Rural Enterprises		333	667
Repurchase agreement borrowings	17.1.2	144,894,565	140,017,483
Total secured		147,136,839	142,709,877
Unsecured			
Call borrowings		-	100,000
Trading liability	17.1.2	-	4,815,839
Overdrawn nostro accounts		232,961	390,424
Overdrawn local bank accounts		10,946	-
Total unsecured		243,907	5,306,263
		147,380,746	148,016,140

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

17.1.1 The Bank has entered into agreements for financing with the SBP for extending export finance to customers. As per the agreements, the Bank has granted SBP the right to recover the outstanding amount from the Bank at the date of maturity of the finance by directly debiting the current account maintained by the Bank with SBP. These borrowings are repayable within six months. These carry mark-up rates ranging from 17% to 18% per annum (2022: 8% to 12%) per annum.

17.1.2 These represent funds borrowed from the local interbank money market against government securities carrying interest rate ranging from 22.11% to 22.14% (2022: 15.23% to 16.75%) per annum with maturity upto January 2024.

17.1.3 The market value of securities given as collateral against the repurchase agreement borrowings is Rs. 143,007 million (2022 : Rs. 138,747 million).

	2023	2022
	Rupees in '000	
17.2 Particulars of borrowings with respect to Currencies		
In local currency	147,147,785	147,625,716
In foreign currencies	232,961	390,424
	147,380,746	148,016,140

18 DEPOSITS AND OTHER ACCOUNTS

	2023			2022		
	In Local Currency	In Foreign Currencies	Total	In Local Currency	In Foreign Currencies	Total
	Rupees in '000					

Customers

Current deposits	32,250,858	7,056,794	39,307,652	34,174,446	4,638,911	38,813,357
Savings deposits	66,348,961	4,624,602	70,973,563	58,741,273	3,939,459	62,680,732
Term deposits	36,238,545	1,606,215	37,844,760	34,539,699	2,087,904	36,627,603
Margin deposits	1,289,544	-	1,289,544	1,284,723	-	1,284,723
Call deposits	1,328,153	-	1,328,153	1,233,509	-	1,233,509
	137,456,061	13,287,611	150,743,672	129,973,650	10,666,274	140,639,924

Financial Institutions

Current deposits	145,189	21,328	166,517	305,847	5,436	311,283
Savings deposits	1,705,257	186	1,705,443	2,859,793	29,810	2,889,603
Term deposits	900,930	745,803	1,646,733	875,930	582,154	1,458,084
	2,751,376	767,317	3,518,693	4,041,570	617,400	4,658,970
	140,207,437	14,054,928	154,262,365	134,015,220	11,283,674	145,298,894

	2023	2022
	Rupees in '000	
18.1 Composition of deposits		
- Individuals	84,638,536	76,259,682
- Government (Federal and Provincial)	19,794,388	21,552,059
- Public Sector Entities	3,376,703	1,294,781
- Banking Companies	1,524	1,380
- Non-Banking Financial Institutions	3,517,169	4,657,590
- Private Sector	42,934,045	41,533,402
	154,262,365	145,298,894

18.2 This includes deposits eligible to be covered under insurance arrangements amounting to Rs. 109.48 billion (2022: Rs. 98.7 billion).

		2023	2022
	Note	Rupees in '000	
19 SUBORDINATED DEBT			
Subordinated Term Finance Certificates	19.1	1,998,400	1,998,400
Subordinated loan from Sponsors	19.2	440,266	440,266
		2,438,666	2,438,666

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023	2022
		Rupees in '000	
20 OTHER LIABILITIES			
Mark-up / return / interest payable in local currency		5,457,862	2,658,665
Mark-up / return / interest payable in foreign currencies		16,496	8,496
Unearned commission and income on bills discounted		71,536	84,740
Accrued expenses		990,858	1,011,885
Acceptances		331,084	274,399
Mark to market loss on forward contracts		53,650	38,691
Payable to defined benefit plan - contractual staff		121,935	81,171
Provision against off-balance sheet obligations	20.1	109,812	109,812
Workers' Welfare Fund (WWF)		64,857	102,394
Advance received against future sale of non banking assets		58,198	50,951
Advance received against future sale of operating fixed assets	12.3	118,500	118,500
Deferred income against non-banking assets		128,848	128,848
Islamic pool management reserve		10,994	9,220
Lease liability against right-of-use assets	20.2	2,369,107	2,969,815
Non checking account		64,460	51,879
PRI remitting account		27,550	28,974
Funds received against application of Housing Scheme		56,852	48,256
Others		1,146,385	867,283
		11,198,984	8,643,979
20.1 Provision against off-balance sheet obligations			
Opening balance		109,812	109,812
Charge for the year		-	-
Reversals		-	-
Amount written off		-	-
Closing balance	20.1.1	109,812	109,812
20.1.1 This includes provisions made against letters of guarantee issued by the Bank.			
20.2 Maturity analysis of lease liability			
Note later than one year		488,645	673,144
Later than one year and not later than five years		1,512,562	2,013,556
Later than five years		367,900	283,115
		2,369,107	2,969,815

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

21 SHARE CAPITAL- NET

			2023	2022
			Rupees in '000	
21.1	Authorised capital			
		2023 2022		
		Number of shares in '000		
			10,500,000	10,500,000
		Ordinary shares of Rs.10 each	105,000,000	105,000,000

21.2 Issued, subscribed and paid up capital

			2023	2022
			Rupees in '000	
		2023 2022		
		Number of shares in '000		
			9,081,861	9,081,861
		Ordinary shares of Rs. 10 each		
		Fully paid in cash	90,818,612	90,818,612
		Less: Discount on issue of shares	(67,387,238)	(67,387,238)
			23,431,374	23,431,374

21.3 Arif Habib Corporation Limited i.e. associated company held 2,563,901,924 (2022: 2,563,901,924) shares which represents 28.23% (2022: 28.23%) of the equity stake of the Bank.

			2023	2022
			Rupees in '000	
22	SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS - NET OF TAX	Note		
	Surplus / (deficit) on revaluation of			
	- Available for sale securities		(1,452,749)	(2,082,445)
	- Fixed assets	22.1	41,169	44,748
	- Non-banking assets acquired in satisfaction of claims	22.2	1,896,352	1,898,376
			484,772	(139,321)
	Deferred tax on (surplus) / deficit on revaluation of			
	- Available for sale securities	14	566,572	812,153
	- Fixed assets	22.1	(6,979)	(8,375)
	- Non-banking assets acquired in satisfaction of claims	22.2	(13,431)	(14,219)
			546,162	789,559
			1,030,934	650,238
22.1	Surplus on revaluation of fixed assets			
	Surplus on revaluation of fixed assets as at January 01		44,748	48,327
	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		(2,183)	(3,186)
	Related deferred tax liability on incremental depreciation charged during the year		(1,396)	(393)
	Related deferred tax liability on surplus realised on disposal		-	-
	Surplus on revaluation of fixed assets as at December 31		41,169	44,748
	Less: related deferred tax liability on:			
	- revaluation as at January 01		(8,375)	(8,768)
	- revaluation recognised during the year		-	-
	- surplus realised on disposal during the year		-	-
	- incremental depreciation charged during the year	14	1,396	393
			(6,979)	(8,375)
			34,190	36,373

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023 Rupees in '000	2022
22.2 Surplus on revaluation of non-banking assets acquired in satisfaction of claims			
Surplus on revaluation as at January 01		1,898,376	1,901,312
Recognised during the year		-	-
Realised on disposal / impairment during the year - net of deferred tax		-	(910)
Realised on transferred to fixed assets during the year - net of deferred tax		-	-
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred tax		(1,236)	(1,854)
Related deferred tax liability on incremental depreciation charged during the year		(788)	(172)
Related deferred tax liability on surplus realised on disposal / impairment		-	-
Related deferred tax liability on surplus realised on transferred to fixed assets		-	-
Surplus on revaluation of non-banking assets acquired in satisfaction of claims as at December 31		1,896,352	1,898,376
Less: related deferred tax liability on:			
- revaluation as at January 01		(14,219)	(14,391)
- revaluation recognised during the year		-	-
- surplus realised on disposal during the year		-	-
- surplus realised on transferred to fixed assets during the year		-	-
- incremental depreciation charged during the year		788	172
	14	(13,431)	(14,219)
		1,882,921	1,884,157
23 CONTINGENCIES AND COMMITMENTS			
Guarantees	23.1	11,302,878	12,893,547
Commitments	23.2	10,928,279	19,054,007
Contingent liabilities	23.3	1,038,843	872,945
		23,270,000	32,820,499
23.1 Guarantees:			
Financial guarantees		854,940	854,940
Performance guarantees		7,248,609	8,214,534
Other guarantees		3,199,329	3,824,073
		11,302,878	12,893,547
23.2 Commitments:			
Documentary credits and short-term trade-related transactions - letters of credit		1,793,868	1,727,963
Commitments in respect of:			
- forward foreign exchange contracts	23.2.1	9,134,411	17,323,466
- forward government securities transactions	23.2.2	-	-
Commitments for acquisition of:			
- operating fixed assets		-	2,578
		10,928,279	19,054,007

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
	Rupees in '000	
23.2.1 Commitments in respect of forward foreign exchange contracts		
Purchase	8,560,493	12,572,932
Sale	573,918	4,750,534
	9,134,411	17,323,466
23.2.2 Commitments in respect of forward government securities transactions		
Purchase	-	-
Sale	-	-
	-	-

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

	2023	2022
	Rupees in '000	
23.3 Contingent liabilities:		
	Note	
Claims against the Bank not acknowledged as debt	23.4	837,305
Claims against the Bank by Competition Commission of Pakistan & others	23.4	35,640
		872,945
		1,038,843

23.3.1 Suits for damages of Rs. 24.29 billion (2022: Rs. 24.45 billion) have been filed against the Bank by various borrowers / employees in respect of certain disputes relating to loans and advances. The management of the Bank and its legal counsel consider that the suits are a counterblast in response to the recovery suits filed by the Bank. The Bank and its legal counsel are confident that the cases will be dismissed as actual damages have to be proven in such suits.

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

	2023	2022
	Rupees in '000	
Claims against the Bank not acknowledged as debt	803,843	802,067
Claims against the Bank by Competition Commission of Pakistan & others	235,000	35,000
	1,038,843	837,067

23.4.1 Further the suits for damages now reduced from Rs. 24.29 billion to Rs 24.25 billion.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

24 DERIVATIVE INSTRUMENTS

24.1 Product Analysis

Counterparties

Hedging

- Banks
- Other entities

Total

Note

2023

Forward Contracts	
Notional Principal	Mark to Market gain / (loss)

Rupees in '000

6,675,054	(44,972)
2,459,357	(6,556)
9,134,411	(51,528)

24.2

2022

Forward Contracts	
Notional Principal	Mark to Market gain / (loss)

Rupees in '000

17,218,522	129,824
104,944	6,333
17,323,466	136,157

24.2

24.2 Maturity Analysis

2023

Remaining Maturity	No. of Contracts	Notional Principal	Mark to Market		
			Negative	Positive	Net

Rupees in '000

Upto 1 month	20	9,090,237	(53,650)	1,149	(52,500)
1 to 3 months	1	29,283	-	531	531
3 to 6 months	-	-	-	-	-
6 month to 1 year	1	14,891	-	441	441
1 year to 2 years	-	-	-	-	-
	22	9,134,411	(53,650)	2,121	(51,528)

2022

Remaining Maturity	No. of Contracts	Notional Principal	Mark to Market		
			Negative	Positive	Net

Rupees in '000

Upto 1 month	28	12,797,150	(27,213)	86,905	59,692
1 to 3 months	6	3,072,100	-	29,031	29,031
3 to 6 months	11	1,454,216	(11,478)	58,912	47,434
6 month to 1 year	-	-	-	-	-
1 year to 2 years	-	-	-	-	-
	45	17,323,466	(38,691)	174,848	136,157

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023	2022
		Rupees in '000	
25 MARK-UP / RETURN / PROFIT / INTEREST EARNED			
On:			
Loans and advances		6,396,512	8,358,367
Investments		34,372,284	18,629,468
Lendings to financial institutions		321,426	345,788
Balances with banks		44,766	6,669
		41,134,988	27,340,292
26 MARK-UP / RETURN / PROFIT / INTEREST EXPENSED			
Deposits		19,333,987	11,582,132
Borrowings		32,140,947	17,106,550
Subordinated debt		431,791	283,756
Cost of foreign currency swaps against foreign currency deposits / borrowings		931,139	364,102
Lease liability against right-of-use assets		314,264	329,636
Others		28,317	25,203
		53,180,445	29,691,379
27 FEE & COMMISSION INCOME			
Branch banking customer fees		263,875	169,803
Card related fees (debit and credit cards)		2,077,424	2,079,657
Credit related fees		328,517	300,776
Commission on trade		145,186	138,115
Commission on guarantees		80,292	82,952
Commission on remittances including home remittances		16,633	18,969
Commission on bancassurance		38,314	31,678
Others		72,513	4,809
		3,022,754	2,826,759
28 DIVIDEND INCOME			
The United Insurance Company of Pakistan Limited		23,881	-
29 (LOSS) / GAIN ON SECURITIES			
Realised	29.1	15,690	(181,842)
Unrealised - held for trading	10.1	5,783	(1,475)
Unrealised - REIT Units		(44,592)	(14,561)
		(23,119)	(197,878)
29.1 Realised gain / (loss) on:			
Federal Government Securities		29,500	(190,304)
Shares		(13,810)	8,462
		15,690	(181,842)
30 OTHER INCOME			
Rent on property and non-banking assets		637	212
Gain on sale of fixed assets - net		7,742	134
Loss on sale of non-banking assets - net	15.2.2	-	(1,461)
Rent on lockers		22,603	24,067
Postage, telex and other service charges recovered		51,866	52,305
Share of loss from associate		-	(24,424)
Early loan termination charges		23,516	39,564
Gain / (Loss) on termination / adjustment of leases		109,315	(16,260)
		215,679	74,137

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

		2023	2022
	Note	Rupees in '000	
31 OPERATING EXPENSES			
Total compensation expense	31.1	3,044,008	3,530,343
Property expense			
Rent & taxes		9,703	16,811
Insurance on non banking assets acquired in satisfaction of claims		559	4,954
Utilities cost		237,294	253,133
Security (including guards)		134,533	153,074
Repair & maintenance (including janitorial charges)		115,960	103,303
Depreciation on buildings		63,538	71,008
Depreciation on right-of-use assets		559,748	600,210
Depreciation on non-banking assets acquired in satisfaction of claims		34,202	33,972
Professional charges		-	2,179
		1,155,537	1,238,644
Information technology expenses			
Software maintenance		524,773	293,123
Hardware maintenance		157,504	154,020
Depreciation		56,505	66,091
Amortisation		63,088	54,937
Website development charges		48	578
		801,918	568,749
Other operating expenses			
Directors' fees and allowances		69,366	42,465
Fees and allowances to Shariah Board		14,621	16,443
Legal & professional charges		108,141	106,958
Outsourced services costs	31.2	39,523	49,106
Travelling & conveyance		85,670	73,738
NIFT clearing charges		15,475	12,056
Depreciation		132,503	152,386
Training & development		1,825	3,137
Postage & courier charges		4,373	3,307
Communication		1,324,602	696,421
Stationery & printing		98,488	96,315
Marketing, advertisement & publicity		107,871	302,540
Auditors Remuneration	31.3	30,901	28,593
Insurance (including deposit protection)		224,838	208,566
Repairs & maintenance		92,887	94,883
Brokerage and commission		8,253	5,273
Subscriptions and news papers		20,568	19,095
Entertainment		36,064	38,297
Vehicle running & maintenance		43,369	50,810
Card related expenses (debit and credit cards)		270,407	295,796
Security		40,622	38,107
Others		4,135	7,527
		2,774,502	2,341,819
		7,775,965	7,679,555
31.1 Total compensation expense			
Fees and allowances etc.		23,361	92,942
Managerial remuneration			
i) Fixed		1,383,522	1,497,509
ii) Cash bonus / awards etc.		165,802	483,687
Charge for defined benefit plan		152,915	103,486
Contribution to defined contribution plan		82,634	83,421
Rent and house maintenance		678,060	713,143
Utilities		6,932	5,128
Medical		143,654	147,279
Conveyance		334,624	337,530
Insurance		61,262	62,428
Others		11,242	3,790
Total		3,044,008	3,530,343

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

31.2 Total cost for the year included in other operating expenses relating to outsourced activities is Rs. 39.52 million (2022 : Rs. 49.11 million) pertains to the payment to companies incorporated in Pakistan. The material outsourcing arrangements along with their nature of services are as follows:

Name of company	Nature of service	Note	2023 Rupees in '000	2022
M & P	Printing and Dispatch of Statement of Accounts		1,343	2,693
TCS (Private) Limited	Printing and Dispatch of Statement of Accounts		17,505	19,264
ASC First Solutions	Providing Book Keeping/Record Management service for all Bank Contract staff		9,692	9,328
M/s. Viftech Solutions	Outsource Development Resources		4,213	-
Leopard Courier	Dispatch of documents		3,717	4,208
Value Technologies	Outsource Development Resources		1,887	7,039
TPL Logistics Services	Credit card delivery service		167	371
			38,524	42,903
31.3	Auditors' remuneration			
	Audit fee		10,000	8,900
	Review fee		4,000	3,400
	Fee for other statutory certifications		9,900	9,525
	Special certifications and sundry advisory services		2,111	1,755
	Out-of-pocket and Other expenses		4,890	5,013
			30,901	28,593
32	OTHER CHARGES			
	Penalties imposed by State Bank of Pakistan		1,805	2,155
	Operational loss		70,027	16,569
			71,832	18,724
33	PROVISIONS & WRITE OFFS - NET			
	Provisions against loans & advances	11.3	4,830,259	6,987,830
	Provision against other assets	15.5.1	59,614	-
	Write offs against property and equipment	12.2	9,102	-
	Write offs against fixed assets - Capital work-in-progress		5,887	-
	Recovery of written off loans		(391,002)	(396,069)
			4,513,860	6,591,761
34	TAXATION			
	Current		-	-
	Prior years		222,813	169,519
	Deferred		(8,091,911)	(7,170,712)
			(7,869,098)	(7,001,193)
34.1	Relationship between tax expense and accounting profit			
	Loss before taxation		(20,655,535)	(13,387,538)
	Tax rate		39%	39%
	Tax at applicable rate		(8,055,659)	(5,221,140)
	Permanent difference		(41,929)	1,195
	Deferred tax asset / minimum tax credit written off / adjusted		222,813	169,519
	Impact of change in tax rate		-	(1,682,831)
	Others		5,677	(267,936)
			(7,869,098)	(7,001,193)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

- 34.2** The prior year tax amounting to Rs. 223 million pertains to minimum tax for the financial year 2018 as the Bank charges such tax in the year when the five year carry forward period expires under section 113 of the Income Tax Ordinance, 2001. The income tax returns of the Bank have been e-filed upto the tax year 2023. The Commissioner Inland Revenue has made amendments in the assessments, and the Bank has filed appeals against these amendments. The appeals are pending before Appellate Tribunal Inland Revenue (ATIR) against certain disallowances amounting to Rs.3,026 million (2022: Rs. 3,026 million) relating to Assessment / Tax Year(s) 2000-2001, 2001-2002, 2002-2003, 2004 and 2015 to 2019. The appeals which are pending before Commissioner-Appeals (CIR-A) against the disallowances amounting to Rs.682 million (2022: Rs.682 million) relating to tax years 2003 and 2006. The management of the Bank, in consultation with its tax advisor, is confident that the decisions in respect of these appeals would be in the Bank's favor.
- 34.3** For the tax year 2020, amendment in assessment proceedings under section 122(1) of the Income Tax Ordinance, 2001 has been concluded. However, no order has been passed to date. For the tax years 2021, 2022 and 2023 returns of income filed by the Bank are deemed to be assessment orders under section 120 of the Income Tax Ordinance, 2001.
- 34.4** The proceedings regarding monitoring of withholding taxes pertaining to the Tax Years 2011 to 2019 were initiated and completed. Orders were issued by the Assessing Officer (AO) creating total tax demands of Rs.241.880 million inclusive of penalties and default surcharges. Against these tax demands, the Bank has paid an amount of Rs.169.312 million. The matters pertaining to the tax years 2011 and 2012 have been concluded, the Bank has not contested the matters in appeals and has paid the demands created by the AO. The Bank's appeals for Tax Years 2013 and 2014 before the CIR-A were rejected after which appeals before the ATIR, Karachi have been filed. The ATIR has remanded-back the case to the AO, however, no proceedings were initiated. With respect to Tax Years 2015 and 2016, the Bank has filed appeals against orders before CIR-A. The CIR-A remanded back the matter to the AO, however, no proceedings were initiated. With respect to Tax Years 2017 to 2019, the Bank has filed appeals against orders before CIR-A, the CIR-A remanded back the matter to the AO. The AO afterwards passed the orders by creating tax demands of Rs.499,831 for tax year 2017, Rs.303,191 for tax year 2018 and no tax demand for tax year 2019. Since, the orders passed by the AO are in favor of the Bank, therefore, no appeals were preferred. However, these orders are subject to rectification, accordingly, applications under section 221 of the Income Tax Ordinance, 2001 were filed in each case, though no rectified orders have been passed.
- The proceedings regarding monitoring of withholding taxes for the tax year 2020 has been initiated and notice under section 161(1A) of the Ordinance has been issued. However, no order has been passed by the AO.
- 34.5** The income tax returns of the Bank's Azad Kashmir operations have been filed up to the tax year 2021. The Commissioner Inland Revenue have amended the assessments from the tax years 2016 to 2020 and passed orders under section 122(5A) of the Ordinance (for tax years 2016 and 2017) and under section 122(1) of the Income Tax Ordinance, 2001, (for the tax years 2018, 2019 and 2020). Appeals against orders were filed and these matters are pending for adjudication before the CIR-A and ATIR. The management of the Bank, in consultation with its tax advisor, is confident that the decisions in respect of these appeals would be in the Bank's favor.

35	BASIC AND DILUTED LOSS PER SHARE	Note	2023	2022
			Rupees in '000	
	Loss after taxation for the year		(12,786,437)	(6,386,345)
	Weighted average number of ordinary shares (Number of shares)		9,081,861	9,081,861
	Basic and diluted loss per share (Rupee)		(1.41)	(0.70)
36	CASH AND CASH EQUIVALENTS			
	Cash and balance with treasury banks	7	14,055,139	10,198,476
	Balance with other banks	8	1,839,082	586,790
			15,894,221	10,785,266
37	STAFF STRENGTH		Number of persons	
	Permanent		1,056	1,160
	On Bank contract		1,327	1,483
	Bank's own staff strength at the end of the year		2,383	2,643
	Outsourced		-	-
	Total staff strength		2,383	2,643

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38 DEFINED BENEFIT PLAN

38.1 General description

As disclosed in note 6.12.2, the Bank operates an approved funded gratuity scheme for all its regular employees. The entitlement of the employees commences on completion of five years with the Bank beginning from January 01, 2005. Projected Unit Credit Actuarial Cost Method has been used for actuarial valuation dated December 31, 2023. 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 7.12% to 22% (2022: 3.77% to 14.5%) per annum.

38.2 Number of employees under the scheme

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

	2023	2022
	Number of employees	
Gratuity fund	1,056	1,160

38.3 Principal actuarial assumptions

The actuarial valuations have been carried out as at December 31, 2023 using the following significant assumptions:

	Note	2023	2022
Financial assumptions			
Discount rate	38.3.1	15.50%	14.50%
Expected rate of return on plan assets		16.01%	10.86%
Expected rate of salary increase		13.50%	13.50%
Demographic assumptions			
Mortality rates (for death in service)		SLIC (2001-05)-1	SLIC (2001-05)-1
Rates of employee turnover		Ultra Heavy Rates	Ultra Heavy Rates
Normal retirement age (years)		60 years	60 years

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

38.3.1 The discount rate of 15.5% per annum compound (2022: 14.5% per annum compound) is representative of yields on Pakistan Investment Bonds.

	Note	2023	2022
		Rupees in '000	
38.4 Reconciliation of payable to / (receivable from) defined benefit plans			
Present value of obligations	38.5	795,278	759,277
Fair value of plan assets	38.6	(885,677)	(818,770)
Receivable		(90,399)	(59,493)
38.5 Movement in defined benefit obligations			
Obligations at the beginning of the year		759,277	688,910
Current service cost		83,586	77,431
Interest cost		109,260	80,067
Benefits paid by the Bank		(134,008)	(86,538)
Re-measurement gain	38.8.2	(22,837)	(593)
Obligations at the end of the year		795,278	759,277

NOTES TO THE FINANCIAL STATEMENTS

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	Note	2023	2022
		Rupees in '000	
38.6 Movement in fair value of plan assets			
Fair value at the beginning of the year		818,770	749,597
Interest income on plan assets		117,322	86,813
Contribution by the Bank - net		75,523	70,685
Benefits paid by the Bank		(134,008)	(86,538)
Re-measurements: Net return on plan assets over interest loss	38.8.2	8,070	(1,787)
Fair value at the end of the year	38.9	885,677	818,770
38.7 Movement in (receivable) / payable under defined benefit schemes			
Opening balance		(59,493)	(60,687)
Charge for the year	38.8.1	75,524	70,685
Contribution by the Bank - net		(75,523)	(70,685)
Re-measurement gain recognised in OCI during the year	38.8.2	(30,907)	1,194
Closing balance	38.4	(90,399)	(59,493)
38.8 Charge for defined benefit plans			
38.8.1 Cost recognised in profit and loss			
Current service cost		83,586	77,431
Net interest on defined benefit asset / liability		(8,062)	(6,746)
		75,524	70,685
38.8.2 Re-measurements recognised in OCI during the year			
Loss / (gain) on obligation			
- Financial assumptions		3,844	10,271
- Experience adjustment		(26,681)	(10,864)
Return on plan assets over interest loss		(8,070)	1,787
Total re-measurements recognised in OCI		(30,907)	1,194
38.9 Components of plan assets			
Cash and cash equivalents - net		206,108	125,520
Government Securities		585,607	611,736
Sukuk		15,601	15,228
Mutual Funds		78,361	66,286
	38.6	885,677	818,770

NOTES TO THE FINANCIAL STATEMENTS

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	2023	2022	2021	2020	2019
			Rupees in '000		
Present value of defined benefit obligation	795,278	759,277	688,910	720,915	708,615
Fair value of plan assets	(885,677)	(818,770)	(749,597)	(755,441)	(700,863)
	(90,399)	(59,493)	(60,687)	(34,526)	7,752

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

38.10 Sensitivity analysis

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

	2023 Rupees in '000
1% increase in discount rate	(39,596)
1% decrease in discount rate	43,663
1 % increase in expected rate of salary increase	47,319
1 % decrease in expected rate of salary increase	(43,565)
38.11 Expected contributions to be paid to the fund in the next financial year	66,198
38.12 Expected charge for the next financial year	66,198

38.13 Maturity profile

	2023	2022
The weighted average duration of the obligation (in years)	5.16	5.46

38.14 Funding policy

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

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

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

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

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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, 23% of the Fund is invested or placed with the Bank itself giving rise to a concentration risk that gratuity fund may not be able to payoff its liability if Bank defaults.

39 DEFINED CONTRIBUTION PLAN

The Bank operates an approved funded contributory provident fund for all its permanent employees to which equal monthly contributions are made both by the Bank and the employees at the rate of 8.33% of basic salary. The financial statements of the fund are separately prepared and audited and are not included as part of these financial statements. Contribution funds are placed with separate bank accounts maintained with the Bank in fixed deposit and super saver scheme at the rates ranging from 7.12% to 22% (2022: 3.77% to 14.5%) per annum.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

40 COMPENSATION OF DIRECTORS AND KEY MANAGEMENT PERSONNEL

40.1 Total Compensation Expense

Items	Directors			Members Shariah Board	President / CEO	Key Management Personnel	Other MRT/ MRC
	Chairman	Executives (other than CEO)	Non- Executives				
2023							
Rupees in '000							
Fees and allowances	8,455	-	50,825	12,180	-	-	-
Managerial remuneration							
i) Fixed	-	-	-	1,089	33,656	116,252	107,220
ii) Cash bonus / awards etc.	-	-	-	70	-	-	-
Contribution to defined contribution plan	-	-	-	83	2,804	8,688	8,822
Rent & house maintenance	-	-	-	545	16,828	58,126	53,610
Utilities	-	-	-	-	4,704	-	-
Medical	-	-	-	109	3,366	11,625	10,722
Conveyance	-	-	-	218	6,731	23,250	21,444
Car	-	-	-	327	7,821	5,123	5,175
Bonus and Others	-	-	-	-	-	496	8,581
Total	8,455	-	50,825	14,621	75,910	223,560	215,574
Number of Persons	1	-	5	3	1	23	41

Items	Directors			Members Shariah Board	President / CEO	Key Management Personnel	Other MRT/ MRC
	Chairman	Executives (other than CEO)	Non- Executives				
2022							
Rupees in '000							
Fees and allowances	6,365	-	36,100	12,180	-	-	-
Managerial remuneration							
i) Fixed	-	-	-	1,964	26,925	121,443	121,172
ii) Cash bonus / awards etc.	-	-	-	210	-	-	-
Contribution to defined contribution plan	-	-	-	164	2,243	9,070	10,094
Rent & house maintenance	-	-	-	982	13,462	60,625	60,569
Utilities	-	-	-	-	2,487	-	-
Medical	-	-	-	196	2,692	12,241	12,135
Conveyance	-	-	-	497	5,385	24,289	24,234
Car	-	-	-	250	2,097	7,039	7,732
Bonus and Others	-	-	-	-	-	454	20,246
Total	6,365	-	36,100	16,443	55,291	235,161	256,182
Number of Persons	1	-	5	3	1	22	53

NOTES TO THE FINANCIAL STATEMENTS

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

		2023						
Sr. No.	Name of Director	Meeting fees and allowances paid						
		Board Committees						
		Board meetings	Human Resource Committee	Risk Committee	Audit Committee	IT Committee	Special Risk Committee	Total Amount Paid
		Rupees in '000						
1	Mr. Khalid Aziz Mirza - Chairman	5,130	2,375	475	-	-	475	8,455
2	Mrs. Samia Murad- Director	4,275	2,375	475	1,425	-	475	9,025
3	Mr. Rashid Akhtar Chughtai - Director	4,275	2,375	-	-	-	1,900	8,550
4	Mr. Masroor Ahmed Qureshi - Director	4,275	-	2,850	1,425	475	2,850	11,875
5	Mr. Tariq Iqbal Khan - Director	3,800	-	2,375	1,425	-	2,850	10,450
6	Mr. Goharulayn Afzal - Director	4,275	-	3,325	-	475	2,850	10,925
	Total	26,030	7,125	9,500	4,275	950	11,400	59,280

		2022						
Sr. No.	Name of Director	Meeting fees and allowances paid						
		Board Committees						
		Board meetings	Human Resource Committee	Risk Committee	Audit Committee	IT Committee	Special Risk Committee	Total Amount Paid
		Rupees in '000						
1	Mr. Khalid Aziz Mirza - Chairman	3,990	2,375	-	-	-	-	6,365
2	Mrs. Samia Murad- Director	3,325	2,375	-	2,850	-	-	8,550
3	Mr. Rashid Akhtar Chughtai - Director	3,325	2,375	-	-	-	-	5,700
4	Mr. Masroor Ahmed Qureshi - Director	3,325	-	1,425	2,850	950	-	8,550
5	Mr. Tariq Iqbal Khan - Director	3,325	-	1,425	2,850	-	-	7,600
6	Mr. Goharulayn Afzal - Director	3,325	-	1,425	-	950	-	5,700
	Total	20,615	7,125	4,275	8,550	1,900	-	42,465

40.3 Remuneration paid to Shariah Board Members

Items	2023			2022		
	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	-	1,089	-	-	1,964	-
ii) Cash Bonus / Awards	-	70	-	-	210	-
Contribution to defined contribution plan	-	83	-	-	164	-
Rent & house maintenance	-	545	-	-	982	-
Medical	-	109	-	-	196	-
Conveyance	-	218	-	-	497	-
Car	-	327	-	-	250	-
Total Amount	9,600	5,021	-	9,600	6,843	-
Total Number of Persons	1	2	-	1	2	-

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FOR THE YEAR ENDED DECEMBER 31, 2023

41 FAIR VALUE MEASUREMENTS

The fair value of traded investments is based on quoted market prices. Fair value of unquoted equity investments other than investments in associates is determined on the basis of break up value of these investments as per the latest available audited financial statements.

Fair value of fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to absence of current and active market for such assets and liabilities and reliable data regarding market rates for similar instruments.

The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date the event or change in circumstances that caused the transfer occurred. There were no transfers between levels 1 and 2 during the period.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since assets and liabilities are either short-term in nature or in the case of customer loans and deposits are frequently re-priced.

41.1 Fair value of financial assets

The Bank measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

- Level 1:** Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2:** Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3:** Fair value measurements using input for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

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	2023				Total
	Carrying Value	Level 1	Level 2	Level 3	
Rupees in '000					
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments:					
Federal Government Securities					
Market Treasury Bills	1,881	-	1,881	-	1,881
Pakistan Investment Bonds	168,747,342	-	168,747,342	-	168,747,342
GOP Ijarah Sukuks	3,557,829	-	3,557,829	-	3,557,829
Bai Muajjal	-	-	-	-	-
Shares					
Listed companies	131,361	131,361	-	-	131,361
Non-Government Debt Securities					
Sukuks - listed	-	-	-	-	-
Term Finance Certificates - listed	50,175	-	50,175	-	50,175
	172,488,588	131,361	172,357,227	-	172,488,588
Financial assets - disclosed but not measured at fair value					
Cash and balances with treasury banks	14,055,139	-	-	-	-
Balances with other banks	1,839,082	-	-	-	-
Lendings to financial institutions	491,450	-	-	-	-
Advances	49,694,132	-	-	-	-
Other assets	8,492,779	-	-	-	-
	74,572,582	-	-	-	-
	247,061,170	131,361	172,357,227	-	172,488,588
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	8,560,493	-	8,560,493	-	8,560,493
Forward sale of foreign exchange	573,918	-	573,918	-	573,918
Forward purchase of government securities transactions	-	-	-	-	-
Forward sale of government securities transactions	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

	2022				Total
	Carrying Value	Level 1	Level 2	Level 3	
Rupees in '000					
On balance sheet financial instruments					
Financial assets - measured at fair value					
Investments:					
Federal Government Securities					
Market Treasury Bills	22,366,020	-	22,366,020	-	22,366,020
Pakistan Investment Bonds	138,727,581	-	138,727,581	-	138,727,581
GOP Ijarah Sukuks	3,513,857	-	3,513,857	-	3,513,857
Bai Muajjal	-	-	-	-	-
Shares					
Listed companies	5	5	-	-	5
Non-Government Debt Securities					
Sukuks - listed	-	-	-	-	-
Term Finance Certificates - listed	50,175	-	50,175	-	50,175
	164,657,638	5	164,657,633	-	164,657,638
Financial assets - disclosed but not measured at fair value					
Cash and balances with treasury banks	10,198,476	-	-	-	-
Balances with other banks	586,790	-	-	-	-
Lendings to financial institutions	8,148,196	-	-	-	-
Advances	64,117,202	-	-	-	-
Other assets	9,061,627	-	-	-	-
	92,112,291	-	-	-	-
	256,769,929	5	164,657,633	-	164,657,638
Off-balance sheet financial instruments - measured at fair value					
Forward purchase of foreign exchange	12,572,932	-	12,572,932	-	12,572,932
Forward sale of foreign exchange	4,750,534	-	4,750,534	-	4,750,534
Forward purchase of government securities transactions	-	-	-	-	-
Forward sale of government securities transactions	-	-	-	-	-

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Valuation techniques used in determination of fair valuation of financial instruments within level 2 and level 3 are:

Item	Valuation approach and input used
Market Treasury Bills and Pakistan Investment Bonds	Fair values are derived using the PKRV rates.
GOP Ijarah Sukuks	Fair values of GOP Ijarah Sukuks are derived using the PKISRV rates announced by the Financial Market Association (FMA) through Reuters. These rates denote an average of quotes received from eight different pre-defined / approved dealers / brokers.
Shares - listed	Fair values of investments in listed shares are valued on the basis of closing quoted market prices available at the Pakistan Stock Exchange.
Sukuks - Listed and Term Finance Certificates - Listed	Investments in debt securities i.e. term finance certificates and sukuk certificates issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan (MUFAP) in accordance with the methodology prescribed by the Securities and Exchange Commission of Pakistan.
Foreign exchange contracts	The valuation has been determined by interpolating the mid rates announced by the State Bank of Pakistan.

41.2 Fair value of non-financial assets

Information about the fair value hierarchy of Bank's non-financial assets as at the end of the reporting period are as follows:

	Carrying Value	Level 1	Level 2	Level 3	Total
	Rupees in '000				
2023					
Operating fixed assets - land and buildings	2,006,099	-	-	2,006,099	2,006,099
Non-banking assets acquired in satisfaction of claims	2,183,567	-	-	2,183,567	2,183,567
	4,189,666	-	-	4,189,666	4,189,666
2022					
Operating fixed assets - land and buildings	2,017,798	-	-	2,017,798	2,017,798
Non-banking assets acquired in satisfaction of claims	2,217,769	-	-	2,217,769	2,217,769
	4,235,567	-	-	4,235,567	4,235,567

41.2.1 Certain categories of fixed assets (land and buildings), non-banking assets acquired in satisfactions of claims are carried at revalued amounts (level 3 measurement) determined by professional valuers based on their assessment of the market values as disclosed in note 12.2.1 and note 15.1.1

NOTES TO THE FINANCIAL STATEMENTS

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42 SEGMENT INFORMATION

Segment Details with respect to Business Activities

	2023			
	Consumer / SME	Whole Sale Banking	Treasury	Total
	Rupees in '000			
Profit and Loss Account				
Net mark-up / return / profit	7,725,676	(17,847,766)	(1,923,367)	(12,045,457)
Inter segment revenue - net	-	-	-	-
Non-markup / interest Income	2,799,791	451,664	500,124	3,751,579
Total Income	10,525,467	(17,396,102)	(1,423,243)	(8,293,878)
Segment direct expenses	(4,417,357)	(3,317,694)	(112,746)	(7,847,797)
Inter segment expense allocation	(1,743,718)	1,840,467	(96,749)	-
Total expenses	(6,161,075)	(1,477,227)	(209,495)	(7,847,797)
Provisions	(298,766)	(4,215,094)	-	(4,513,860)
Profit before tax	4,065,626	(23,088,423)	(1,632,738)	(20,655,535)
Statement of Financial Position				
Cash & Bank balances	-	4,888,901	11,005,320	15,894,221
Investments	-	-	173,339,468	173,339,468
Net inter segment lending	126,496,328	(250,795,195)	124,298,867	-
Lendings to financial institutions	-	-	491,450	491,450
Advances - performing	18,187,088	18,025,532	-	36,212,620
Advances - non-performing	890,824	12,590,688	-	13,481,512
Others	1,535,989	49,356,854	1,758,563	52,651,406
Total Assets	147,110,229	(165,933,220)	310,893,668	292,070,677
Borrowings	402,033	1,840,241	145,138,472	147,380,746
Subordinated debt	-	2,438,666	-	2,438,666
Deposits & other accounts	128,764,612	25,497,753	-	154,262,365
Net inter segment borrowing	13,848,290	(175,963,420)	162,115,130	-
Others	4,095,294	5,623,579	4,622,074	14,340,947
Total liabilities	147,110,229	(140,563,181)	311,875,676	318,422,724
Equity	-	(25,370,039)	(982,008)	(26,352,047)
Total Equity & liabilities	147,110,229	(165,933,220)	310,893,668	292,070,677
Contingencies & Commitments	803,843	13,331,746	9,134,411	23,270,000

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FOR THE YEAR ENDED DECEMBER 31, 2023

	2022			
	Consumer / SME	Whole Sale Banking	Treasury	Total
	Rupees in '000			
Profit and Loss Account				
Net mark-up / return / profit	7,765,546	(9,245,533)	(871,100)	(2,351,087)
Inter segment revenue - net	-	-	-	-
Non-markup / interest Income	2,825,494	158,636	269,459	3,253,589
Total Income	10,591,040	(9,086,897)	(601,641)	902,502
Segment direct expenses	(4,421,726)	(3,180,393)	(96,160)	(7,698,279)
Inter segment expense allocation	(1,531,753)	1,577,286	(45,533)	-
Total expenses	(5,953,479)	(1,603,107)	(141,693)	(7,698,279)
Provisions	(192,391)	(6,399,370)	-	(6,591,761)
Profit before tax	4,445,170	(17,089,374)	(743,334)	(13,387,538)
Statement of Financial Position				
Cash & Bank balances	-	4,378,750	6,406,516	10,785,266
Investments	-	-	165,676,618	165,676,618
Net inter segment lending	111,958,604	(232,139,218)	120,180,614	-
Lendings to financial institutions	-	268,094	7,880,102	8,148,196
Advances - performing - net	17,918,737	30,577,221	-	48,495,958
Advances - non-performing - net	12,231,131	3,390,113	-	15,621,244
Others	2,047,092	41,068,192	1,624,842	44,740,126
Total Assets	144,155,564	(152,456,848)	301,768,692	293,467,408
Borrowings	545,452	2,146,941	145,323,747	148,016,140
Subordinated debt	-	2,438,666	-	2,438,666
Deposits & other accounts	115,395,672	29,903,222	-	145,298,894
Net inter segment borrowing	16,634,861	(171,608,673)	154,973,812	-
Others	11,579,579	(2,744,590)	2,849,481	11,684,470
Total liabilities	144,155,564	(139,864,434)	303,147,040	307,438,170
Equity	-	(12,592,414)	(1,378,348)	(13,970,762)
Total Equity & liabilities	144,155,564	(152,456,848)	301,768,692	293,467,408
Contingencies & Commitments	837,305	14,659,728	17,323,466	32,820,499

Segment determination are made on the basis of management accountability, monitoring and decision making of these reporting segments at regular intervals. Transactions between reportable segments are based on an appropriate transfer pricing mechanism using agreed rates. Furthermore, segment assets and liabilities include intersegment balances. Costs which are not allocated to segments are included in the Head office. Income taxes are managed at bank level and are not allocated to operating segments.

43 TRUST ACTIVITIES

The Bank is not engaged in any significant trust activities. However, the Bank acts as security agent of investment portfolio services as custodian on behalf of its customers.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

44 RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its associates, employee benefit plans and its directors and key management personnel.

The Bank enters into transactions with related parties in the ordinary course of business and on substantially the same terms as for comparable transactions with person of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Majority of the transactions with related parties comprise loans and advances, deposits and investments. Advances for the house building, conveyance and for personal use have also been provided to the staff and executives at reduced rates in accordance with the employment and pay policy and such advances have not been disclosed in the following schedule. Facility of group life insurance and hospitalisation insurance is also provided to staff and executives. In addition to this, executives of the Bank have been provided with Bank maintained cars.

Details of balances and transactions with related parties during the year, other than those which have been disclosed elsewhere in these financial statements are as follows:

	2023				2022			
	Directors	Key management personnel	Associates	Other related parties	Directors	Key management personnel	Associates	Other related parties
Rupees in '000								
Investments								
Opening balance	-	-	123,509	4	-	-	147,933	4
Investment made / share profit during the year	-	-	-	-	-	-	(24,424)	-
Investment redeemed / disposed off during the year	-	-	(123,509)	(4)	-	-	-	-
Revaluation of investment during the year	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	123,509	4
Advances								
Opening balance	1,992	40,856	-	2,009,636	1,412	20,967	-	2,139,641
Addition during the year	5,585	94,720	-	246,454	13,752	188,689	-	41,428
Repaid during the year	(7,414)	(122,291)	-	(1,101,508)	(13,172)	(168,800)	-	(171,433)
Closing balance	163	13,285	-	1,154,582	1,992	40,856	-	2,009,636
Provision held against advances	-	-	-	-	-	-	-	680,667
Other Assets								
Interest / mark-up accrued	-	-	-	53,408	-	1,309	-	50,123
Subordinated debt								
Opening balance	-	-	-	440,266	-	-	-	440,266
Issued / purchased during the year	-	-	-	-	-	-	-	-
Redemption during the year	-	-	-	-	-	-	-	-
Closing balance	-	-	-	440,266	-	-	-	440,266
Deposits and other accounts								
Opening balance	21,521	79,485	20,749	557,218	38,168	110,508	38,059	790,636
Received during the year	178,588	603,330	22,465	1,962,783	88,627	601,901	82,539	3,133,926
Withdrawn during the year	(174,728)	(653,171)	(43,214)	(1,802,085)	(105,274)	(632,924)	(99,849)	(3,367,344)
Closing balance	25,381	29,644	-	717,916	21,521	79,485	20,749	557,218

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

	2023				2022			
	Directors	Key management personnel	Associates	Other related parties	Directors	Key management personnel	Associates	Other related parties
	Rupees in '000							
Other Liabilities								
Interest / mark-up payable	-	984	-	128	-	-	37	98
Contingencies and Commitments								
Other contingencies	-	-	-	17,389	-	-	4,654	17,389
Income								
Mark-up / return / interest earned	-	5,608	-	206,093	-	5,209	-	152,902
Net loss on sale of securities	-	-	(13,323)	-	-	-	-	-
Share of loss from associate	-	-	-	-	-	-	(24,424)	-
Expense								
Mark-up / return / interest paid	2,536	4,008	182	109,036	1,998	3,369	1,672	47,627
Short term employment benefits	73,105	260,888	-	-	53,048	304,667	-	-
Contribution to Defined Benefit Plan	2,804	9,632	-	-	2,243	11,370	-	-
Meeting fee	59,280	-	-	-	42,465	-	-	-

45 CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS	Rupees in '000	
	2023	2022
Minimum Capital Requirement (MCR):		
Paid-up capital (net of losses)	(28,203,871)	(15,441,890)
Capital Adequacy Ratio (CAR):		
Eligible Common Equity Tier 1 (CET 1) Capital	(59,076,634)	(39,006,704)
Eligible Additional Tier 1 (ADT 1) Capital	-	-
Total Eligible Tier 1 Capital	(59,076,634)	(39,006,704)
Eligible Tier 2 Capital	-	-
Total Eligible Capital (Tier 1 + Tier 2)	(59,076,634)	(39,006,704)
Risk Weighted Assets (RWAs):		
Credit Risk	60,372,908	77,140,611
Market Risk	540,494	839,751
Operational Risk	6,181,636	7,018,572
Total	67,095,038	84,998,934
Common Equity Tier 1 Capital Adequacy ratio	-88.05%	-45.89%
Tier 1 Capital Adequacy Ratio	-88.05%	-45.89%
Total Capital Adequacy Ratio	-88.05%	-45.89%

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, 2023 is negative Rs. 28.2 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, 2023.

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
	Rupees in '000	
Leverage Ratio (LR):		
Tier-1 Capital	(59,076,634)	(39,006,704)
Total Exposures	304,960,416	308,068,643
Leverage Ratio	-19.37%	-12.66%
Liquidity Coverage Ratio (LCR):		
Total High Quality Liquid Assets	17,858,081	39,301,752
Total Net Cash Outflow	24,499,180	25,912,315
Liquidity Coverage Ratio	72.89%	151.67%
Net Stable Funding Ratio (NSFR):		
Total Available Stable Funding	167,259,444	170,731,662
Total Required Stable Funding	98,023,595	105,027,366
Net Stable Funding Ratio	170.63%	162.56%

45.1 The full disclosures on the CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS as per SBP instructions issued from time to time are placed on the website. The link to the full disclosure is available at <https://www.silkbank.com.pk/financial-report>.

46 RISK MANAGEMENT

The principal risks associated with the banking business are credit risk, market risk, liquidity risk and operational risk. The business of banking is dependent upon acceptance and management of financial risk. It involves identification, measurement, monitoring and controlling of risks with a view to ensure that:

- Adequate capital is available as a buffer;
- Exposures remain within the limits as prescribed by the Board of Directors; and
- Risk taking decisions are in line with business strategy and objectives set by the Board.

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FOR THE YEAR ENDED DECEMBER 31, 2023

46.1 Credit Risk

The risk of losses because counterparties fail to meet all or part of their obligations towards the Bank.

The Bank has established an appropriate credit risk structure and culture whereby policies are reviewed and revamped to maintain sound credit granting procedures, maintaining appropriate credit administration, measurement, monitoring processes and adequate controls.

Risk Management structure includes credit approval, credit administration, centralized processing, credit monitoring and Basel III functions for onward 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.
- Risk Management Group (RMG) is structured to effectively analyse, monitor and manage credit risk through documented 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 the attention of all concerned through circulars issued by RMG. 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/ Obligor 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 the Relationship side and inclusion on a watch list which is regularly reviewed by the senior management. The internal risk ratings can be used by line management in different departments to track the current characteristics of the credit portfolio.

In light of the requirements specified by SBP and in view of Basel III Accord, the Bank has to assess soundness and appropriateness of internal credit risk measurement and management systems. The Bank needs to build the foundation for the IRB (Internal Rating Based) Approach and construct data warehouse conforming 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 Obligor Risk Rating (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/ Obligor 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 the 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 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 model has been developed and successfully implemented to assign Credit / Obligor Risk Ratings to each borrower.

NOTES TO THE FINANCIAL STATEMENTS

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46.1.1 Lendings to financial institutions

Credit risk by public / private sector

	Gross lendings		Non-performing lendings		Provision held	
	2023	2022	2023	2022	2023	2022
			Rupees in '000			
Public / Government	-	-	-	-	-	-
Private	491,450	8,148,196	-	-	-	-
	<u>491,450</u>	<u>8,148,196</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

46.1.2 Investment in debt securities

Credit risk by industry sector

	Gross investments		Non-performing investments		Provision held	
	2023	2022	2023	2022	2023	2022
			Rupees in '000			
Textile	8,780	8,780	8,780	8,780	8,780	8,780
Financial	124,910	125,188	74,910	74,910	74,910	74,910
Government	173,775,098	166,691,275	-	-	-	-
	<u>173,908,788</u>	<u>166,825,243</u>	<u>83,690</u>	<u>83,690</u>	<u>83,690</u>	<u>83,690</u>

Credit risk by public / private sector

Public / Government	173,775,098	166,691,275	-	-	-	-
Private	133,690	133,968	83,690	83,690	83,690	83,690
	<u>173,908,788</u>	<u>166,825,243</u>	<u>83,690</u>	<u>83,690</u>	<u>83,690</u>	<u>83,690</u>

46.1.3 Advances

Credit risk by industry sector

	Gross advances		Non-performing advances		Provision held	
	2023	2022	2023	2022	2023	2022
			Rupees in '000			
Agriculture, Forestry, Hunting and Fishing	569,494	620,799	416,873	278,503	373,703	274,213
Mining and Quarrying	255,195	3	-	-	-	-
Textile	3,904,600	4,756,439	2,669,068	1,928,389	2,284,348	1,687,141
Chemical and Pharmaceuticals	1,694,812	939,630	164,304	738,811	172,934	718,119
Cement	112,195	114,960	59,786	59,786	59,786	59,786
Sugar	4,991,118	6,219,095	4,875,852	4,882,543	3,586,488	3,379,827
Footwear and Leather garments	592,323	243,978	437,002	75,762	301,038	75,762
Automobile and transportation equipment	944,719	521,548	922,861	511,848	891,072	511,848
Electronics and electrical appliances	2,129,879	2,555,953	2,119,608	2,347,499	2,093,506	2,307,693
Real Estate and Construction	18,393,289	15,879,426	13,052,917	11,030,910	7,910,108	7,441,872
Power (electricity), Gas, Water, Sanitary	645,135	526,024	192,714	76,456	192,714	40,547
Wholesale and Retail Trade	13,846,890	17,035,738	13,347,847	13,869,079	12,531,986	8,455,146
Transport, communication and travelling	863,665	945,318	296,366	585,693	296,366	415,085
Financial	726,232	2,328,924	129,185	129,185	101,033	91,649
Services	6,381,088	9,344,155	1,652,590	1,336,282	525,102	435,889
Individuals	17,812,939	20,555,342	2,021,931	1,413,966	825,115	1,026,211
Hotel & Resorts	788,295	875,161	104,360	272,660	15,972	-
Telecommunications	165,369	1,389,478	-	-	-	-
Printing and Publishing	19,400	20,321	-	-	-	-
Hospital and medical	40,257	53,865	-	-	-	-
Food and beverages	1,618,796	1,550,121	303,473	785,395	286,260	732,054
Rubber and plastics	450,537	124,810	-	-	-	-
Iron, steel & engineering	3,536,982	4,996,242	1,299,687	3,729,387	351,352	1,158,118
Education	186,972	763,774	-	13,494	-	1,966
Others	3,075,135	1,956,779	2,874,738	1,051,203	660,767	682,681
	<u>83,745,316</u>	<u>94,317,883</u>	<u>46,941,162</u>	<u>45,116,851</u>	<u>33,459,650</u>	<u>29,495,607</u>

Credit risk by public / private sector

Public / Government	-	-	-	-	-	-
Private	83,745,316	94,317,883	46,941,162	45,116,851	33,459,650	29,495,607
	<u>83,745,316</u>	<u>94,317,883</u>	<u>46,941,162</u>	<u>45,116,851</u>	<u>33,459,650</u>	<u>29,495,607</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

46.1.4 Contingencies and Commitments

Credit risk by industry sector

	2023	2022
	Rupees in '000	
Agriculture, Forestry, Hunting and Fishing	21,119	-
Textile	1,206,406	390,984
Chemical and Pharmaceuticals	339,515	118,032
Cement	110,000	21,137
Automobile and transportation equipment	15,054	1,883,976
Electronics and electrical appliances	907,872	192,885
Real Estate and Construction	1,053,543	306,906
Power (electricity), Gas, Water, Sanitary	68,778	227,737
Wholesale and Retail Trade	729,906	731,414
Financial	10,115,580	17,323,466
Insurance	-	4,654
Services	3,638,080	3,556,353
Individuals	-	316,042
Transport, communication and travelling	125,855	102,635
Hospital and medical	255,737	4,339,892
Food and beverages	126,347	187,745
Others	4,556,208	3,116,641
	23,270,000	32,820,499

Credit risk by public / private sector

Public / Government	9,307,808	9,835,969
Private	13,962,192	22,984,530
	23,270,000	32,820,499

46.1.5 Concentration of Advances

The bank top 10 exposures on the basis of total (funded and non-funded exposures) aggregated to Rs. 22,331 million (2022: Rs. 23,019 million) are as following:

	2023	2022
	Rupees in '000	
Funded	22,331,445	23,019,172
Non Funded	-	-
Total Exposure	22,331,445	23,019,172

The sanctioned limits against these top 10 exposures aggregated to Rs. 22,331 million (2022: Rs. 23,019 million)

	2023		2022	
	Non Performing Loans	Provision held	Non Performing Loans	Provision held
	Rupees in '000			
Total funded classified therein				
Substandard	1,887,795	-	-	-
Doubtful	-	-	-	-
Loss	20,443,650	19,218,067	18,640,228	11,519,790
Total	22,331,445	19,218,067	18,640,228	11,519,790

NOTES TO THE FINANCIAL STATEMENTS

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46.1.6 Advances - Province / Region-wise Disbursement & Utilization

Province / Region	Disbursements	Utilization					AJK including Gilgit-Baltistan
		Punjab	Sindh	KPK including FATA	Balochistan	Islamabad	
Rupees in '000							
2023							
Punjab	14,236,816	14,236,816	-	-	-	-	-
Sindh	7,621,701	-	7,621,701	-	-	-	-
KPK including FATA	298	-	-	298	-	-	-
Balochistan	-	-	-	-	-	-	-
Islamabad	990,825	-	-	-	-	990,825	-
AJK including Gilgit-Baltistan	1,400	-	-	-	-	-	1,400
Total	22,851,040	14,236,816	7,621,701	298	-	990,825	1,400
2022							
Punjab	29,437,195	29,437,195	-	-	-	-	-
Sindh	27,838,529	-	27,838,529	-	-	-	-
KPK including FATA	2,665	-	-	2,665	-	-	-
Balochistan	-	-	-	-	-	-	-
Islamabad	2,913,182	-	-	-	-	2,913,182	-
AJK including Gilgit-Baltistan	251	-	-	-	-	-	251
Total	60,191,822	29,437,195	27,838,529	2,665	-	2,913,182	251

46.2 Market Risk

Market Risk is the risk of loss in earnings and capital due to adverse changes in interest rates, foreign exchange rates, equity prices and market conditions. Thus market risk can be further described into Interest Rate Risk, Foreign Exchange Risk and Equity Position Risk.

The Bank is exposed to market risk in its trading investment portfolio because the values of its trading positions are sensitive to changes in market prices and rates.

The Bank has a well established framework for market risk management with the Treasury Investment Policy, Liquidity Policy and Market Risk Management Policy. The Bank has major objective of protecting and increasing net interest income in the short run and market value of the equity in the long run for enhancing the shareholder values. Further, it defines the contours of the way the Bank's market risk is managed within the 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 business strategy of the Bank accordingly.

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 quarterly.

The Middle Office in Risk Management Group has an independent reporting structure on risk aspects and helps the 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, 2023

46.2.1 Balance sheet split by trading and banking books

	2023			2022		
	Banking book	Trading book	Total	Banking book	Trading book	Total
	Rupees in '000					
Cash and balances with treasury banks	14,055,139	-	14,055,139	10,198,476	-	10,198,476
Balances with other banks	1,839,082	-	1,839,082	586,790	-	586,790
Lendings to financial institutions	491,450	-	491,450	8,148,196	-	8,148,196
Investments	173,107,765	231,703	173,339,468	157,386,345	8,290,273	165,676,618
Advances	49,694,132	-	49,694,132	64,117,202	-	64,117,202
Fixed assets	4,605,933	-	4,605,933	5,429,237	-	5,429,237
Intangible assets	317,415	-	317,415	366,437	-	366,437
Deferred tax assets	30,498,301	-	30,498,301	22,661,840	-	22,661,840
Other assets	17,229,757	-	17,229,757	16,282,612	-	16,282,612
	291,838,974	231,703	292,070,677	285,177,135	8,290,273	293,467,408

46.2.2 Foreign Exchange Risk

Currency risk is the risk of loss arising from the fluctuation of exchange rates. Bank's currency risk is first controlled through a substantially matched funding policy. The Bank utilises appropriate hedging instruments, such as forward foreign exchange (FX) contracts, currency swaps to effectively hedge and manage currency risks.

The majority of foreign currency exposure is in the US dollar. Bank is carefully monitoring the net foreign currency exposure and the effect of exchange rate fluctuation by conducting mark to market sensitivity and stress testing on a regular basis as well as utilizing the FX contracts to control the risk. Besides, the Bank has Foreign Exchange Stop Loss Limit based on Daily Value-at-Risk (VaR) to manage the loss absorption capacity of the Bank.

	2023				2022			
	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	285,400,022	303,905,052	(7,949,754)	(26,454,784)	290,458,096	295,645,596	(7,802,806)	(12,990,306)
United States Dollar	4,607,216	12,524,501	7,785,085	(132,200)	2,353,999	10,179,480	6,560,532	(1,264,949)
Great Britain Pound Sterling	1,302,123	1,307,772	14,344	8,695	415,024	1,050,442	704,535	69,117
Euro	680,498	684,864	-	(4,366)	96,373	552,891	537,739	81,221
Japanese Yen	12,414	20	-	12,394	5,623	18	-	5,605
Other currencies	68,404	515	150,325	218,214	138,293	9,743	-	128,550
	6,670,655	14,517,672	7,949,754	102,737	3,009,312	11,792,574	7,802,806	(980,456)
	292,070,677	318,422,724	-	(26,352,047)	293,467,408	307,438,170	-	(13,970,762)

	2023		2022	
	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	1,052	-	9,811	-
-1% change	(1,052)	-	(9,811)	-

46.2.3 Equity position Risk

The risk arising from taking long or short positions, in the trading book, in the equities and all instruments that exhibit market behavior similar to equities. The Bank is exposed to equity price changes on its investments in Trading Book. These equity exposures are primarily related to market price movements in local equity market index. Changes in the overall value of equity trading book are recorded through profit and loss account. Bank's Investment Committee approves the investment stocks and their limits. It also reviews the portfolio with mark to market position on regular basis. Stop loss limits have been approved and are monitored on a regular basis.

	2023		2022	
	Banking book	Trading book	Banking book	Trading book
	Rupees in '000			
Impact of 5% change in equity prices on Other comprehensive income				
+5% change	6,568	-	-	-
-5% change	(6,568)	-	-	-

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46.2.4 Yield / Interest Rate Risk in the Banking Book (IRRBB)-Basel II Specific

The effects of interest rate changes on both earnings and economic value in ways that are consistent with the scope of its activities. The Bank should highlight explanation of its current and anticipated levels of interest rate risk exposure. The Bank has a well defined interest rate risk management philosophy and methodology. Tools at its disposal include scenario and stress testing. The Bank follows an integrated approach towards interest rate risk management and mitigates and monitors it accordingly. The key assumptions for interest rate risk management are:

- Determine the range of potential interest rate movements over which the bank will measure its exposure i.e. from simple parallel movement assumption to more complex rate scenarios
- Ensure that risk is measured over a reasonable range of potential rate changes including meaningful stress scenarios.
- Consider a variety of factors such as the shape and level of the current term structure of interest rate, historical and implied volatilities of interest rates.
- Estimate time to reduce or unwind unfavorable risk positions.
- Select scenarios that provide wide range of risk estimates.

	2023		2022	
	Banking book	Trading book	Banking book	Trading book
Rupees in '000				
Impact of 1% change in interest rates on				
Profit and loss account				
+1% change	-	3,472	-	16,843
-1% change	-	(3,472)	-	(16,843)
Other comprehensive income				
+1% change	(2,926,390)	-	4,173,556	-
-1% change	2,926,390	-	(4,173,556)	-

46.2.5 Mismatch of interest rate sensitive assets and liabilities

Effective Yield / Interest rate	Total	2023									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											
Cash and balances with treasury banks	14,055,139	-	-	-	-	-	1,206,584	-	-	-	12,848,555
Balances with other banks	1,839,082	-	-	-	-	-	-	-	-	-	1,839,082
Lendings to financial institutions	19.50% 491,450	491,450	-	-	-	-	-	-	-	-	-
Investments	18.84% 173,339,468	50,175	-	131,361	42,776,084	26,629,218	44,179,500	22,749,585	36,823,545	-	-
Advances	7.27% 49,694,132	815,885	2,325,898	3,654,355	3,428,799	8,211,944	9,765,542	10,991,437	5,625,577	4,283,161	591,534
Other assets	17,229,757	-	-	-	-	-	-	-	-	-	17,229,757
	256,649,028	1,357,510	2,325,898	3,785,716	46,204,883	34,841,162	55,151,626	33,741,022	42,449,122	4,283,161	32,508,928
Liabilities											
Bills payable	3,141,963	-	-	-	-	-	-	-	-	-	3,141,963
Borrowings	20.38% 147,380,746	145,167,252	916,141	1,297,020	333	-	-	-	-	-	-
Deposits and other accounts	12.93% 154,262,365	8,078,933	9,220,797	13,336,113	16,777,130	9,831,905	10,133,163	21,404,757	11,693,851	11,693,849	42,091,867
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debt	17.71% 2,438,666	800	200	-	200	-	998,600	1,438,866	-	-	-
Other liabilities	11,198,984	-	-	-	-	-	-	-	-	-	11,198,984
	318,422,724	153,246,985	10,137,138	14,633,133	16,777,663	9,831,905	11,131,763	22,843,623	11,693,851	11,693,849	56,432,814
On-balance sheet gap	(61,773,696)	(151,889,475)	(7,811,240)	(10,847,417)	29,427,220	25,009,257	44,019,863	10,897,399	30,755,271	(7,410,688)	(23,923,886)
Off-balance sheet financial instruments											
Commitments in respect of forward exchange contracts - Purchase	8,560,493	8,516,319	29,283	-	14,891	-	-	-	-	-	-
Commitments in respect of forward exchange contracts - Sale	(573,918)	(573,918)	-	-	-	-	-	-	-	-	-
Commitments in respect of forward government securities transactions - Purchase	-	-	-	-	-	-	-	-	-	-	-
Commitments in respect of forward government securities transactions - Sale	-	-	-	-	-	-	-	-	-	-	-
Off-balance sheet gap	7,986,575	7,942,401	29,283	-	14,891	-	-	-	-	-	-
Total Yield / Interest Risk Sensitivity Gap		(143,947,074)	(7,781,957)	(10,847,417)	29,442,111	25,009,257	44,019,863	10,897,399	30,755,271	(7,410,688)	(23,923,886)
Cumulative Yield / Interest Risk Sensitivity gap		(143,947,074)	(151,729,031)	(162,576,448)	(133,134,337)	(108,125,080)	(64,105,217)	(53,207,818)	(22,452,547)	(29,863,235)	(53,787,121)

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		2022										
Effective Yield / Interest rate	Total	Exposed to Yield / Interest risk									Not exposed to yield / interest risk	
		Up to 1 month	Over 1 to 3 months	Over 3 to 6 months	Over 6 months to 1 year	Over 1 to 2 years	Over 2 to 3 years	Over 3 to 5 years	Over 5 to 10 years	Above 10 years		
		Rupees in '000										
On-balance sheet financial instruments												
Assets												
Cash and balances with treasury banks		10,198,476	-	-	-	-	-	910,188	-	-	-	9,288,288
Balances with other banks		586,790	-	-	-	-	-	-	-	-	586,790	
Lendings to financial institutions	8.30%	8,148,196	8,148,196	-	-	-	-	-	-	-	-	
Investments - net	12.18%	165,676,618	8,715	15,821,704	5,684,352	1,761,286	50,614,763	21,987,747	26,697,310	42,991,794	108,947	
Advances	8.65%	64,117,202	1,290,228	4,011,513	3,837,421	3,170,716	8,008,462	11,057,822	21,782,668	5,362,899	4,890,399	
Other assets		16,282,612	-	-	-	-	-	-	-	-	-	
		265,009,894	9,447,139	19,833,217	9,521,773	4,932,002	58,623,225	33,955,757	48,479,978	48,354,693	4,999,346	
Liabilities												
Bills payable		3,040,491	-	-	-	-	-	-	-	-	-	3,040,491
Borrowings	13.27%	148,016,140	38,466,388	107,898,173	1,651,579	-	-	-	-	-	-	
Deposits and other accounts	8.07%	145,298,894	10,866,967	5,794,733	11,572,540	17,100,374	8,775,071	9,200,186	19,328,275	10,509,257	10,509,278	
Liabilities against assets subject to finance lease		-	-	-	-	-	-	-	-	-	-	
Sub-ordinated loans	11.64%	2,438,666	600	200	-	200	400	1,997,200	440,066	-	-	
Other liabilities		8,643,979	-	-	-	-	-	-	-	-	-	
		307,438,170	49,333,955	113,693,106	13,224,119	17,100,574	8,775,471	11,197,386	19,768,341	10,509,257	10,509,278	
On-balance sheet gap		(42,428,276)	(39,886,816)	(93,859,889)	(3,702,346)	(12,168,572)	49,847,754	22,758,371	28,711,637	37,845,436	(5,509,932)	(26,463,919)
Off-balance sheet financial instruments												
Commitments in respect of forward exchange contracts - Purchase		12,572,932	8,585,050	3,072,100	915,782	-	-	-	-	-	-	
Commitments in respect of forward exchange contracts - Sale		(4,750,534)	(4,212,100)	-	(538,434)	-	-	-	-	-	-	
Commitments in respect of forward government securities transactions - Purchase		-	-	-	-	-	-	-	-	-	-	
Commitments in respect of forward government securities transactions - Sale		-	-	-	-	-	-	-	-	-	-	
Off-balance sheet gap		7,822,398	4,372,950	3,072,100	377,348	-	-	-	-	-	-	
Total Yield / Interest Risk Sensitivity Gap		(35,513,866)	(90,787,789)	(3,324,998)	(12,168,572)	49,847,754	22,758,371	28,711,637	37,845,436	(5,509,932)	(26,463,919)	
Cumulative Yield / Interest Risk Sensitivity gap		(35,513,866)	(126,301,655)	(129,626,653)	(141,795,225)	(91,947,471)	(69,189,100)	(40,477,463)	(2,632,027)	(8,141,959)	(34,605,878)	

	2023	2022	2023	2022
	Rupees in '000		Rupees in '000	
Reconciliation of total assets				
Balance as per statement of financial position	292,070,677	293,467,408	318,422,724	307,438,170
Less: Non-financial assets				
Fixed assets	4,605,933	5,429,237	-	-
Intangible assets	317,415	366,437	-	-
Deferred tax assets	30,498,301	22,661,840	-	-
	35,421,649	28,457,514		
Total financial assets	256,649,028	265,009,894	318,422,724	307,438,170
Reconciliation of total liabilities				
Balance as per statement of financial position				
Less: Non-financial liabilities				
Other liabilities				
Total financial liabilities	318,422,724	307,438,170		

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.

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46.3 Operational Risk

Operational Risk is the risk of loss resulting from inadequate or failed internal processes, errors or mistakes or frauds committed by people, inadequate 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.

At Bank level, the management has taken a number of measures for Business Continuity Planning (BCP) which includes a fully functional Disaster Recovery (DR) site. Further, SBP has 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 have also been set up online and discussing proposals through teleconferencing at relevant forums. A focal person has been dealing with the regulator on continuous basis.

46.3.1 Operational Risk-Disclosures Basel II Specific

There are various methods for calculating Operational Risk capital charge, however as envisaged in the roadmap issued by regulator, the Bank is using Basic Indicator Approach. Under BIA the capital charge for operational risk is fixed percentage of average positive annual gross income of the bank over the past three years.

46.4 Liquidity Risk

The risk of losses normally reflected due to unavailability of funds to meet short term demands, as the Bank's normal statutory liquidity reserves are not sufficient to meet its obligations.

Bank's approach to liquidity risk management is to ensure as far as possible that it will always have sufficient liquidity to meet its liabilities when due. The Fund Management Policy is formulated keeping in view SBP's guidelines on risk management and Basel II principles on sound liquidity management.

The Bank has an Asset and Liability Management Committee (ALCO) and a Market Risk Policy Committee (MRPC) that are part of the framework for management of risk.

The ALCO / MRPC is responsible for managing the composition of assets and liabilities, management of liquidity, timely identification of sources of market and liquidity risk, pricing of deposits and advances, deciding on the required maturity profile and the mix of incremental assets and liabilities, defining the interest rate view of the Bank and deciding on future strategies for treasury, reviewing and articulating the funding policy; and evaluating the market and liquidity risks involved in launching of new products.

Liquidity contingency funding plans have been drawn up to ensure that alternative funding strategies are in place when any of the indicators being monitored enter into the warning or stress zone and can be implemented on a timely basis to minimise the liquidity risks that may arise upon the occurrence of an unanticipated change in market conditions.

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

		2023													
		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	14,055,139	14,055,139	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances with other banks	1,839,082	1,839,082	-	-	-	-	-	-	-	-	-	-	-	-	-
Lendings to financial institutions	491,450	-	491,450	-	-	-	-	-	-	-	-	-	-	-	-
Investments	173,339,468	-	-	-	50,175	-	-	131,361	34,570,403	8,205,681	26,629,218	44,179,500	22,749,585	36,823,545	
Advances	49,694,132	109,494	166,510	129,282	410,598	679,494	1,646,404	3,654,355	1,482,264	1,946,534	8,211,944	9,765,542	10,991,437	10,500,274	
Fixed assets	4,605,933	2,524	15,143	17,667	38,383	76,766	76,766	230,297	230,297	230,297	921,187	921,187	1,845,419	-	
Intangible assets	317,415	174	1,044	1,217	2,645	5,290	5,290	15,871	15,871	15,871	63,483	63,483	127,176	-	
Deferred tax assets	30,498,301	-	-	-	-	-	-	-	-	-	-	3,659,796	3,659,796	23,178,709	
Other assets	17,229,757	803	4,174	8,596	1,666,790	3,329,517	3,323,160	458,428	203,640	205,300	607,804	1,390,148	2,983,197	3,048,200	
	292,070,677	16,007,216	678,321	156,762	2,168,591	4,091,067	5,051,620	4,490,312	36,502,475	10,603,683	36,433,636	59,979,656	42,356,610	73,550,728	
Liabilities															
Bills payable	3,141,963	3,141,963	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	147,380,746	-	77,253,500	50,028,564	17,885,188	42,900	873,241	1,297,020	333	-	-	-	-	-	-
Deposits and other accounts	154,262,365	96,479	1,350,380	1,915,382	5,243,222	3,341,316	7,001,226	14,840,119	11,430,746	8,340,825	16,285,271	15,755,619	35,172,880	33,488,900	
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debts	2,438,666	-	800	-	-	-	200	-	200	-	-	998,600	1,438,866	-	
Other liabilities	11,198,984	1,980	16,352	23,453	75,883	60,438	120,740	362,095	271,637	421,713	2,956,784	1,015,069	2,861,945	3,010,895	
	318,422,724	3,240,422	78,621,032	51,967,399	23,204,293	3,444,654	7,995,407	16,499,234	11,702,916	8,762,538	19,242,055	17,769,288	39,473,691	36,499,795	
Net assets	(26,352,047)	12,766,794	(77,942,711)	(51,810,637)	(21,035,702)	646,413	(2,943,787)	(12,008,922)	24,799,559	1,841,145	17,191,581	42,210,368	2,882,919	37,050,933	
Share capital - net	23,431,374														
Statutory reserves	820,890														
Surplus on revaluation of assets - net of tax	1,030,934														
Accumulated losses	(51,635,245)														
	(26,352,047)														

		2022													
		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	10,198,476	10,198,476	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances with other banks	586,790	586,790	-	-	-	-	-	-	-	-	-	-	-	-	-
Lendings to financial institutions	8,148,196	-	8,148,196	-	-	-	-	-	-	-	-	-	-	-	-
Investments	165,676,618	-	-	896	7,819	6,886,278	8,935,426	5,684,352	-	1,761,286	50,614,763	21,987,747	26,697,310	43,100,741	
Advances	64,117,202	157,815	238,199	142,830	751,385	1,637,389	2,374,124	3,837,421	1,775,518	1,395,198	8,008,462	11,057,822	21,782,668	10,958,371	
Fixed assets	5,429,237	2,975	17,850	20,824	45,244	90,487	90,487	271,462	271,462	271,462	1,085,847	1,085,847	2,175,290	-	
Intangible assets	366,437	201	1,205	1,406	3,054	6,107	6,107	18,322	18,322	18,322	73,287	73,287	146,817	-	
Deferred tax assets	22,661,840	-	-	-	-	-	-	-	-	-	-	2,719,421	2,719,421	17,222,998	
Other assets	16,282,612	563	2,925	6,024	1,737,113	3,471,379	3,466,924	447,157	183,948	185,112	529,601	1,256,973	2,538,463	2,456,430	
	293,467,408	10,946,820	8,408,375	171,980	2,544,615	12,091,640	14,873,068	10,258,714	2,249,250	3,631,380	60,311,960	38,181,097	56,059,969	73,738,540	
Liabilities															
Bills payable	3,040,491	2,506	854	13,151	24,821	68,103	36,720	2,894,336	-	-	-	-	-	-	-
Borrowings	148,016,140	-	7,390,089	-	31,076,299	94,192,746	13,705,428	1,651,578	-	-	-	-	-	-	-
Deposits and other accounts	145,298,894	1,266,028	3,234,066	1,681,031	5,196,832	3,698,463	3,143,435	13,010,351	10,897,533	9,049,777	14,953,898	14,674,366	33,124,222	31,368,892	
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-ordinated debts	2,438,666	-	600	-	-	-	200	-	200	-	400	1,997,200	440,066	-	
Other liabilities	8,643,979	1,260	10,409	14,929	51,434	126,973	245,201	297,724	258,802	400,332	1,226,991	1,191,519	2,625,188	2,193,217	
	307,438,170	1,269,794	10,636,018	1,709,111	36,349,386	98,086,285	17,130,984	17,853,889	11,156,535	9,450,109	16,181,289	17,863,085	36,189,476	33,562,109	
Net assets	(13,970,762)	9,677,026	(2,227,643)	(1,537,131)	(33,804,771)	(85,994,645)	(2,257,916)	(7,595,275)	(8,907,285)	(5,818,729)	44,130,671	20,318,012	19,870,493	40,176,431	
Share capital - net	23,431,374														
Statutory reserves	820,890														
Surplus on revaluation of assets - net of tax	650,238														
Accumulated losses	(38,873,264)														
	(13,970,762)														

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

46.4.2 Maturities of Assets and Liabilities - based on expected maturities of the assets and liabilities of the Bank

		2023									
		Total	Upto 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	14,055,139	953,991	570,360	576,971	601,640	1,973,800	1,941,077	3,861,546	1,787,334	1,788,420	
Balances with other banks	1,839,082	27,099	52,184	77,093	143,804	304,389	285,261	558,475	195,389	195,388	
Lendings to financial institutions	491,450	491,450	-	-	-	-	-	-	-	-	
Investments	173,339,468	50,175	-	131,361	42,776,084	26,629,218	44,179,500	22,749,585	36,823,545	-	
Advances	49,694,132	815,885	2,325,898	3,654,355	3,428,799	8,211,944	9,765,542	10,991,437	5,625,577	4,874,695	
Fixed assets	4,605,933	73,716	153,531	230,297	460,593	921,187	921,187	1,845,422	-	-	
Intangible assets	317,415	5,080	10,581	15,871	31,742	63,483	63,483	127,175	-	-	
Deferred tax assets	30,498,301	-	-	-	-	-	3,659,796	3,659,796	23,178,709	-	
Other assets	17,229,757	1,680,364	6,652,677	458,428	408,940	607,804	1,390,148	2,983,197	536,424	2,511,775	
	292,070,677	4,097,760	9,765,231	5,144,376	47,851,602	38,711,825	62,205,994	46,776,633	68,146,978	9,370,278	
Liabilities											
Bills payable	3,141,963	42,701	108,293	2,990,969	-	-	-	-	-	-	
Borrowings	147,380,746	145,167,252	916,141	1,297,020	333	-	-	-	-	-	
Deposits and other accounts	154,262,365	8,605,463	10,342,541	14,840,119	19,771,571	16,285,271	15,755,619	35,172,880	16,749,909	16,738,992	
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-	
Sub-ordinated debts	2,438,666	800	200	-	200	-	998,600	1,438,866	-	-	
Other liabilities	11,198,984	117,668	181,178	362,095	693,350	2,956,784	1,015,069	2,861,945	1,505,447	1,505,448	
	318,422,724	153,933,884	11,548,353	19,490,203	20,465,454	19,242,055	17,769,288	39,473,691	18,255,356	18,244,440	
Net assets	(26,352,047)	(149,836,124)	(1,783,122)	(14,345,827)	27,386,148	19,469,770	44,436,706	7,302,942	49,891,622	(8,874,162)	
Share capital - net	23,431,374										
Statutory reserves	820,890										
Surplus on revaluation of assets - net of tax	1,030,934										
Accumulated losses	(51,635,245)										
	(26,352,047)										

		2022									
		Total	Upto 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	10,198,476	657,446	405,869	419,221	459,710	1,448,610	1,419,584	2,820,887	1,283,206	1,283,943	
Balances with other banks	586,790	8,647	16,650	24,598	45,883	97,121	91,017	178,191	62,342	62,341	
Lendings to financial institutions	8,148,196	8,148,196	-	-	-	-	-	-	-	-	
Investments	165,676,618	8,715	15,821,704	5,684,352	1,761,286	50,614,763	21,987,747	26,697,310	42,991,794	108,947	
Advances	64,117,202	1,290,228	4,011,513	3,837,421	3,170,716	8,008,462	11,057,822	21,782,668	5,362,899	5,595,473	
Fixed assets	5,429,237	86,893	180,975	271,462	542,924	1,085,847	1,085,847	2,175,289	-	-	
Intangible assets	366,437	5,865	12,215	18,322	36,644	73,287	73,287	146,817	-	-	
Deferred tax assets	22,661,840	-	-	-	-	-	2,719,421	2,719,421	17,222,998	-	
Other assets	16,282,612	1,746,624	6,938,303	447,157	369,060	529,601	1,256,973	2,538,463	375,887	2,080,544	
	293,467,408	11,952,614	27,387,229	10,702,533	6,386,223	61,857,691	39,691,698	59,059,046	67,299,126	9,131,248	
Liabilities											
Bills payable	3,040,491	41,333	104,823	2,894,335	-	-	-	-	-	-	
Borrowings	148,016,140	38,466,388	107,898,174	1,651,578	-	-	-	-	-	-	
Deposits and other accounts	145,298,894	11,377,957	6,841,898	13,010,351	19,947,310	14,953,898	14,674,366	33,124,222	15,688,905	15,679,987	
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	-	-	-	
Sub-ordinated debts	2,438,666	600	200	-	200	400	1,997,200	440,066	-	-	
Other liabilities	8,643,979	78,033	372,173	297,724	659,135	1,226,991	1,191,519	2,625,188	1,234,916	958,300	
	307,438,170	49,964,311	115,217,268	17,853,988	20,606,645	16,181,289	17,863,085	36,189,476	16,923,821	16,638,287	
Net assets	(13,970,762)	(38,011,697)	(87,830,039)	(7,151,455)	(14,220,422)	45,676,402	21,828,613	22,869,570	50,375,305	(7,507,039)	
Share capital - net	23,431,374										
Statutory reserves	820,890										
Surplus on revaluation of assets - net of tax	650,238										
Accumulated losses	(38,873,264)										
	(13,970,762)										

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2023

46.5 Derivative Risk

A derivative financial instrument is a financial contract between two parties where payments are dependent upon movements in price in one or more underlying financial instruments, reference rates or indices. The principal derivatives used by the Bank are forward foreign exchange contracts, foreign exchange swaps and equity futures. The Bank at present does not engage in structured derivative products such as Interest Rate Swaps, Forward Rate Agreements and Foreign Exchange Options.

A forward foreign exchange contract is an agreement to buy or sell a specified amount of foreign currency on a specified future date at an agreed rate. Equity futures are exchange traded contractual agreements to either buy or sell a specified security at a specific price and date in the future. A foreign exchange swap is used by the Bank if it has a need to exchange one currency for another currency on one day and then re-exchange those currencies at a later date.

The Bank enters into these contracts for the purpose of squaring currency / equity positions.

All derivatives are recognized at their fair value. Fair values are obtained from quoted market prices in active markets. Derivatives are carried in the balance sheet as assets when their fair value is positive and as liabilities when their fair value is negative.

Credit risk in respect of derivative financial instruments arises from the potential for a counterparty to default on its contractual obligations. The principal amount of the derivative contract does not represent real exposure to credit risk, which is limited to the positive fair value of instrument.

The details of commitments under forward foreign exchange contracts outstanding at year-end has been given in notes 23.2.1 and 23.2.2.

The accounting policies used to recognise and disclose derivative instruments are given in note 6.16.2. The risk management framework of derivative instruments is given in note 46.

47 ISLAMIC BANKING BUSINESS (IBB)

47.1 In order to meet the guidelines for Sharia compliance in Islamic Banking Institutions (IBIs), statement of financial position and profit and loss account of IBB are given in Annexure - II. Further detailed disclosures are also given in the said annexure to comply with instructions issued by SBP to improve transparency and standardisation in IBIs' profit and loss distribution, policies and practices. Instructions in this regard were issued by the SBP vide IBD Circular No. 3 dated November 19, 2012 and BSD Circular No.3 dated January 22, 2013.

48 DATE OF AUTHORIZATION FOR ISSUE

48.1 The financial statements were authorized for issue on December 28, 2024, by the Board of Directors of the Bank.

49 GENERAL

49.1 These financial statements have been prepared in accordance with the revised format for financial statements of banks issued by the SBP through BPRD circular letter No.02 of 2018 dated January 25, 2018.

49.2 Captions in respect of which no amounts exist may not be reproduced in these financial statements except in case of statement of financial position and profit and loss account.

49.3 Comparative information has been reclassified, rearranged or additionally incorporated in these financial statements for the purposes of better presentation.



Khurram Khan
Chief Financial Officer



Shahram Raza Bakhtiar
President & CEO



Goharulayn Afzal
Director



Masroor Qureshi
Director



Samia Murad
Director

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
1	SHAHID HUSSAIN ABBASI	HOUSE # : HH2335 BLOCK # : ABBASI MOHALA STREET : AREA : NANGO LINE NEAREST LAND MARK : SACHAL GROUND CITY : KOTRI	SHAHID HUSSAIN ABBASI CNIC 41204-189832-9	KHADIM HUSSAIN ABBASI	431	205	-	636	426	205	-	631
2	SYED RIAZ HUSSAIN BUKHARI	HOUSE # : FLAT NO 10 BLOCK # : 2ND FLOOR AL HAMD APPRT STREET : AREA : OASIMABAD NEAREST LAND MARK : AL HAMD APPARTMENT CITY : HYDERABAD	SYED RIAZ HUSSAIN BUKHARI CNIC 41306-4026292-5	SYED NOOR ALI SHAH	358	264	-	622	358	264	-	621
3	AMANULLAH	HOUSE # : FLAT NO 01 BLOCK # : GROUND FLOOR STREET : AREA : TANDO MIR MEHMOOD WAPDA COLONY NEAREST LAND MARK : WAHID PAN HOUSE OLD POWER HOUS CITY : HYDERABAD	AMANULLAH CNIC 41303-2350190-3	MUHAMMAD ACHAR	364	218	-	583	364	218	-	582
4	MUHAMMAD SAFFAR	HOUSE # : HH 2/142 BLOCK # : STREET : AREA : SARFARAZ COLONY NEAREST LAND MARK : SARFAZ PARK CITY : NUSRAT ZAINB COLLEGE HYDERABAD	MUHAMMAD SAFFAR CNIC 41303-6707014-9	MUHAMMAD MITHAL	325	189	-	514	322	189	-	511
5	SYED ALI MUHAMMAD	HOUSE # : HH C 118 BLOCK # : UNIT# 5 STREET : AREA : LATIFABAD NEAREST LAND MARK : AKBARI MASJID SUNWY CITY : GENERAL STORE HYDERABAD	SYED ALI MUHAMMAD CNIC 41304-5481868-5	SYED GHULAM MUHAMMAD	340	236	-	576	337	236	-	573
6	ASIF AHMED KHAN	HOUSE # : HOUSE NO R-1981 BLOCK # : BLK 2 FB AREA STREET : AREA : AZIZABAD NEAREST LAND MARK : BAIT UL ISLAM MASJID CITY : KARACHI	ASIF AHMED KHAN CNIC 42101-3728431-3	MUHAMMAD MOBIN KHAN	339	166	-	504	337	166	-	503
7	MUHAMMAD ALI	HOUSE # : FLAT 14 BLOCK # : 3RD FLR HANIF MENSION B SOLDER STREET : AREA : BAZAR 03 OPP NEAREST LAND MARK : NASHTAR PARK CITY : KARACHI	MUHAMMAD ALI CNIC 42201-7266618-3	MUHAMMAD JAMIL	455	289	-	744	455	289	-	744
8	NAVEED ANWAR	HOUSE # : FLAT A-302 BLOCK # : 3RD FLR SULTAN PLAZA SEC 5-H STREET : AREA : NORTH KARACHI NEAREST LAND MARK : 2 MINT CHOWRANGI CITY : KARACHI	NAVEED ANWAR CNIC 42101-1696654-9	ANWAR AHMED YOUSUF	323	214	-	537	322	214	-	537
9	MUHAMMAD AYAZ	HOUSE # : HH R 30/102 BLOCK # : AL KARIM SOCIETY STREET : AREA : GREEN TOWN ASIFABAD NEAREST LAND MARK : AMIRA AMBULANCE WELFARE CITY : KARACHI	MUHAMMAD AYAZ CNIC 42201-5907713-5	DEEN MUHAMMAD	459	381	-	839	454	381	-	835
10	FARRUKH ABBAS	HOUSE # : HH R-262 BLOCK # : SEC 7D-2 STREET : AREA : NORTH KARACHI NEAREST LAND MARK : GOVT COLLEGE FOR BOYS CITY : KARACHI	FARRUKH ABBAS CNIC 42101-1470810-5	IFTEKHAR HUSSAIN	291	225	-	516	291	225	-	516
11	MUHAMMAD SAMI	HOUSE # : HH 1/970 BLOCK # : SHAHFAISAL COLONY 1 STREET : AREA NEAREST LAND MARK : CARDIO CITY : KARACHI	MUHAMMAD SAMI CNIC 42201-0555203-5	MUHAMMAD YASEEN	283	242	-	525	281	242	-	524
12	SALEEM HAIDER	HOUSE # : H # 388 BLOCK # : NEW SAIEDABAD SCT 4-B STREET : AREA : GROUND FLR BALDIYA TOWN NEAREST LAND MARK : NEAR ALI CHOWK CITY : KARACHI	SALEEM HAIDER CNIC 42301-3584146-3	GHULAM HAIDER	420	318	-	738	420	318	-	738
13	MALIK AROON SHAHZAD	HOUSE # : H NO D 88 BLOCK # : CAMP 5 STREET : AREA : PAF BASE MASROOR NEAREST LAND MARK : MARIPUR CITY : KARACHI	MALIK AROON SHAHZAD CNIC 61101-2007230-5	MALIK MUHAMMAD SABIR	288	234	-	522	287	234	-	521
14	MOHAMMAD NAIM	HOUSE # : FLAT 401 BLOCK # : MARIAM SQUARE DAWOOD POTTA ROA STREET : AREA : CANTT NEAREST LAND MARK : CITY : KARACHI	MOHAMMAD NAIM CNIC 91106-4191848-7	MUHAMMAD YOUSUF	1,390	934	-	2,324	1,385	934	-	2,318
15	NAVEED ANWAR	HOUSE # : HQ 494 BLOCK # : ENGINEERING (FWO) PNS STREET : AREA : SHIFA PHASE 02 DHA NEAREST LAND MARK : PNS SHIFA CITY : KARACHI	NAVEED ANWAR CNIC 31101-1615706-1	MUHAMMAD ANWAR	340	267	-	607	339	267	-	606
16	AHMED	HOUSE # : FLAT # 298 BLOCK # : BLK-18 KPT TARA CHAND RD STREET : AREA : KEMARI NEAREST LAND MARK : BAB UL ISLAM CITY : KARACHI	AHMED CNIC 42401-6167110-9	MUHAMMAD SIDDIQUI	428	258	-	686	428	258	-	686

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
17	ADNAN SAJAR	HOUSE #: FLAT # D-15 BLOCK #: 1ST FLR, BLK-C, RAJPUT HEIGHT STREET : AREA : DRIGH ROAD SHAHRA E FAISAL NEAREST LAND MARK : AL NOOR PAKWAN CENTER CITY : KARACHI	ADNAN SAJAR CNIC 42201-3270384-7	MALIK SAJAR HUSSAIN MUGHAL	362	259	-	621	362	259	-	620
18	ABDUL MOEED	HOUSE #: PLOT # 9-13 BLOCK #: COMMERCIAL AREA RD # 7 STREET : AREA : CATTLE COLONY LANDHI NEAREST LAND MARK : SUKHAN CITY : KARACHI	ABDUL MOEED CNIC 42501-5238632-1	ABDUL HAFEEZ	409	304	-	713	409	304	-	713
19	ABDUL WAHAB	HOUSE #: FLT# 302 BLOCK #: 3RD FATIMA MANZIL TARA CHAND STREET : AREA : ROAD KEEMARI NEAREST LAND MARK : KPT SCHOOL & FOOTBALL GROUND CITY : KARACHI	ABDUL WAHAB CNIC 42401-1875621-5	HAZRAT MIR	325	289	-	614	324	289	-	613
20	FAHAD SIDDIQUI	HOUSE #: HF B 58 BLOCK #: GROUND FLOOR BLK 18 STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : REHMANA MASJID CITY : KARACHI	FAHAD SIDDIQUI CNIC 42201-6218514-5	NASEER UDDIN AHMED SIDDIQUI	359	311	-	670	359	311	-	670
21	NISAR AHMAD ANJUM	HOUSE #: FLAT NO 4 BLOCK #: KYANI PLAZA NEW MURGHAR ROAD NE STREET : AREA : NEAREST LAND MARK : CITY : RAWALPINDI	NISAR AHMAD ANJUM CNIC 37404-5940169-9	HAJI ABDUL JABBAR	635	209	-	844	625	209	-	834
22	MUHAMMAD ZEESHAN	HOUSE #: APPART# 01 BLOCK #: IBN E SINA ROAD STREET : AREA : G-11/3 BLOCK C-4 NEAREST LAND MARK : CITY : ISLAMABAD	MUHAMMAD ZEESHAN CNIC 36502-5002815-1	GHULAM NABI	658	407	-	1,065	657	407	-	1,064
23	ABID HUSSAIN AWAN	HOUSE #: HF 1561 ST# 15-B BLOCK #: AIR PORT HOUSING SOCIETY STREET : AREA : SECTOR-04 NEAREST LAND MARK : CITY : RAWALPINDI	ABID HUSSAIN AWAN CNIC 35202-7203308-5	MALIK GHULAM HASSAN	468	250	-	718	467	250	-	717
24	MUHAMMAD TEHSIN AHMED	HOUSE #: HNO 12 BLOCK #: BAQAR COLONY ARBAZ ST TULSA RD STREET : AREA : LALA ZAR ESTATE SEC H-9 NEAREST LAND MARK : CITY : ISLAMABAD	MUHAMMAD TEHSIN AHMED CNIC 37405-0432327-9	MUHAMMAD MASHIR AHMED	596	362	-	958	596	362	-	958
25	MUHAMMAD KASHIF LATIF	HOUSE #: H # 39 BLOCK #: ST # 04 STREET : AREA : PHASE 1 BAHRIA TOWN NEAREST LAND MARK : CITY : RAWALPINDI	MUHAMMAD KASHIF LATIF CNIC 61101-5030721-5	MUHAMMAD LATIF KHAN DURRAN	1,243	846	-	2,089	1,243	846	-	2,088
26	MUHAMMAD NASEER	HOUSE #: 211 BLOCK #: RAVI BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD NASEER CNIC 33100-6631378-9	MUHAMMAD SIDDIQUE	391	298	-	688	390	298	-	688
27	MUHAMMAD NASEEM	HOUSE #: H NO 248 BLOCK #: STREET : AREA : NUSRAT COLONY NEAREST LAND MARK : CITY : NALA 1 DARABABA LAHORE	MUHAMMAD NASEEM CNIC 35201-7708658-3	ASGHAR ALI	360	279	-	640	360	279	-	639
28	MUHAMMAD AMIR SIDDIQUE	HOUSE #: H NO 04 BLOCK #: ST 16 STREET : AREA : MUHALLA SULTAN PUR NEAREST LAND MARK : CITY : BEHRAM KHAN LAHORE	MUHAMMAD AMIR SIDDIQUE CNIC 35202-5421124-1	MUHAMMAD SIDDIQUE	388	168	-	555	387	168	-	555
29	QAMAR AMJAD	HOUSE #: H NO 237 BLOCK #: SIR SYED STREET AL HAMED COLON STREET : 4 AREA : IQBAL TOWN NEAREST LAND MARK : NEAR WAHDAT ROAD CITY : LAHORE	QAMAR AMJAD CNIC 35202-4427724-0	AMJAD HUSSAIN	363	194	-	557	363	194	-	557
30	FAHEEM WAQAS	HOUSE #: 17 H BLOCK #: ST 3 SHAH JAMAL COLONY STREET : AREA : NR LGS NEAREST LAND MARK : CITY : LAHORE	FAHEEM WAQAS CNIC 62101-4823028-7	MUHAMMAD SHARIF	360	239	-	600	357	239	-	597
31	MUHAMMAD AKRAM	HOUSE #: BLOCK #: STREET : AREA : KAMBOH COLONY NEAREST LAND MARK : CITY : ITTEHAD PURA PUNGRY CHUNG PIO TEH RAINWIND KILAH LAHORE	MUHAMMAD AKRAM CNIC 35202-8145660-1	MUHAMMAD ASHIQ	374	233	-	607	373	233	-	606
32	MEHBOOB AHMED	HOUSE #: H NO 7 B BLOCK #: STREET : AREA : ST 40 NEAREST LAND MARK : CITY : SABZAZAR MAHBOOB PARK LAHORE	MEHBOOB AHMED CNIC 35202-2947075-1	FATAH MUHAMMAD	373	243	-	617	368	243	-	611

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
33	AIN ULLAH KHAN	HOUSE # : E 143/15 BLOCK # : BHATTA CHOWK STREET : AREA : GULSHAN ALI COLONY NEAREST LAND MARK : CITY : GALI NO 05 ARFABAD LAHORE	AIN ULLAH KHAN CNIC 42201-0275314-5	NAIMAT KHAN	393	192	-	586	392	192	-	584
34	MUHAMMAD ABDUL HAQ	HOUSE # : BLOCK # : STREET SULTAN PURA DERA STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ABDUL HAQ CNIC 35202-0906483-5	MIAN MUHAMMAD SHARIF	364	240	-	605	363	240	-	604
35	MUHAMMAD AMIR GHAFUOR	HOUSE # : QTR NO 24 BLOCK # : FAMILY COLONY STREET : AREA : INDUS HOME LTD 2.5 KM OFF MANG NEAREST LAND MARK : CITY : RAWIND ROAD MANGA MANDI LAHORE	MUHAMMAD AMIR GHAFUOR CNIC 33100-8042826-5	ABDUL GHAFUOR	379	260	-	639	379	260	-	639
36	MUHAMMAD ARIF	HOUSE # : HOUSE NO 3 BLOCK # : ST NO 3 SHERA KOT JAFFAR ALI R STREET : AREA : SAMANABAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ARIF CNIC 36103-2417683-3	CH MUHAMMAD ISMAIL	355	252	-	607	355	252	-	607
37	IMTIAZ HUSSAIN	HOUSE # : H # BM-81 BLOCK # : WAHDAT COLONY NR NAKSHA STOP STREET : AREA : WAHDAT RD NEAREST LAND MARK : CITY : LAHORE	IMTIAZ HUSSAIN CNIC 38404-6841530-1	MANZOOR HUSSAIN	371	277	-	648	371	277	-	647
38	SHAZIA BARKAT	HOUSE # : ROOM 19 BLOCK # : NURSING HOSTEL SHERSHAH RD STREET : AREA : KOT KHAWAJA SAIED NEAREST LAND MARK : CITY : LAHORE	SHAZIA BARKAT CNIC 36601-1074116-8	BARKAT MASIH	356	287	-	643	354	287	-	642
39	NAJMA KANWAL	HOUSE # : 232 MAHAR HOUSE BLOCK # : ST 6 PASTER PATREK E BLOCK STREET : AREA : YUHANABAD 20 KM FEROUZ PUR ROAD NEAREST LAND MARK : CITY : MEHAQ HOUSE LAHORE	NAJMA KANWAL CNIC 35201-7474247-2	IOBAL MASIH	352	199	-	551	351	199	-	550
40	NEELAM SALEEM	HOUSE # : C/O AMIN BLOCK # : NAMBAR DAR STREET : AREA : KHAKI SHAH DARBAR NEAREST LAND MARK : CITY : LAHORE	NEELAM SALEEM CNIC 35202-2739748-2	M D SALEEM MARHOOM	390	291	-	681	390	291	-	681
41	MUHAMMAD MOHSIN BIN ZAHID	HOUSE # : 181-B BLOCK # : AL REHMAN GARDEN PHASE 4 STREET : AREA : CANAL ROAD NEAR NEAREST LAND MARK : CITY : JALIB PARK LAHORE	MUHAMMAD MOHSIN BIN ZAHID CNIC 54400-2056186-9	ZAHID HAMAYUN	369	158	-	527	369	158	-	527
42	WASEEM AKHTAR	HOUSE # : FLAT NO 12 BLOCK # : BLOCK 99 STREET : AREA : SECTOR C ASKARI 10 NEAREST LAND MARK : CITY : LAHORE	WASEEM AKHTAR CNIC 42201-0348587-9	JAVED AKHTAR	371	241	-	612	370	241	-	611
43	MUZAMMIL HUSSAIN FAROOQI	HOUSE # : H NO 7 BLOCK # : S 25 HAMAYUN STREET MUHALLAH C STREET : AREA : ISLAMPURA NEAREST LAND MARK : CITY : LAHORE	MUZAMMIL HUSSAIN FAROOQI CNIC 35200-1461007-7	ABDUL STAR FAROOQI	388	252	-	640	388	252	-	640
44	MUHAMMAD USMAN	HOUSE # : 28 BLOCK # : ST 1 DO MORIA PULL KHALIL DIN STREET : AREA : NR MOORANI MOSQUE FAIZ BAGH NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD USMAN CNIC 35201-8851077-9	MUKHTAR AHMAD	396	236	-	631	395	236	-	630
45	RAHEELA MARYAM	HOUSE # : ROOM NO 120 B BLOCK # : STREET : AREA : NURSING HOSTAL NEAREST LAND MARK : CITY : CHILDREN HOSPITAL LAHORE	RAHEELA MARYAM CNIC 36104-6420162-0	PATRAS BOOTTA	391	251	-	642	391	251	-	641
46	MIAN BUKHTIAR YASIN	HOUSE # : H NNO 49 BLOCK # : DAWOOD BLOCK STREET : AREA : MADINA HOMES NEAREST LAND MARK : CITY : NEAR NISHTAR COLONY FEROUZPUR ROAD LAHORE	MIAN BUKHTIAR YASIN CNIC 35201-1359190-9	MIAN MUHAMMAD YASEEN	365	284	-	650	364	284	-	648
47	TAHIR ALI RAUF	HOUSE # : BLOCK # : ST 04 STREET : AREA : MUHALLA BABA CHARAGH UDDIN NEAREST LAND MARK : CITY : BAZAR JALLO MOR BATA POR LAHORE	TAHIR ALI RAUF CNIC 35201-4098529-9	MUHAMMAD MUBASHIR	396	301	-	696	396	301	-	696
48	SAGHEER AHMAD TARAR	HOUSE # : H NO 69 BLOCK # : ST 11/B STREET : AREA : GULSHAN COLONY BAND ROAD NEAREST LAND MARK : CITY : LAHORE	SAGHEER AHMAD TARAR CNIC 35202-2576600-5	NAZIR HUSSAIN TARAR	361	228	-	589	360	228	-	588
49	RIAZ UL RASHID	HOUSE # : H NO H6 BLOCK # : CENTRAL GOVT STREET : AREA : EMPLOYEE COLONY NEAREST LAND MARK : CITY : WAHDAT ROAD LAHORE	RIAZ UL RASHID CNIC 35202-7844573-7	ABDUL RASHID	399	236	-	635	398	236	-	635

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
50	KASHIF RIAZ	HOUSE #: 1 BLOCK #: AL HAMEED PARK AL HAMEED COLON STREET : AREA : NR JHARI PEER WALI MASJID NEAREST LAND MARK : CITY : LAHORE	KASHIF RIAZ CNIC 35202-4761121-1	MUHAMMAD RIAZ	357	251	-	608	356	251	-	607
51	UMAR IFTIKHAR	HOUSE #: H NO 3 BLOCK #: ST NO 3 QUAID E MILLAT COLONY STREET : AREA : CHUNGI AMAR SIDHU KACHA JAIL NEAREST LAND MARK : CITY : ROAD NEAR MUNIR CHOWK LAHORE	UMAR IFTIKHAR CNIC 35102-1899208-9	IFTIKHAR HUSSAIN	388	287	-	676	388	287	-	676
52	MUDASSIR NAWAZ	HOUSE #: FLAT NO E1 BLOCK #: VALACIA STATION STREET : AREA : GATE NO 09 132 KV VALANCIA NEAREST LAND MARK : CITY : TOWN LAHORE	MUDASSIR NAWAZ CNIC 35202-6677955-1	MUHAMMAD NAWAZ	374	251	-	626	374	251	-	625
53	KASHIF NAZIR	HOUSE #: 4 BLOCK #: ST 6 DEV SMAJ RAOD STREET : AREA : SANT NAGAR NEAREST LAND MARK : CITY : LAHORE	KASHIF NAZIR CNIC 35202-4668810-3	NAZEER AHMED	374	268	-	642	372	268	-	640
54	SYED QASEEM ZULNORAIN	HOUSE #: BLOCK #: STREET : AREA : NEAR BHATTI CHOWK BASTI NOU NEAREST LAND MARK : CITY : NAWAB PUR ROAD NEAR MEHMOOD GENERAL STORE MULTAN	SYED QASEEM ZULNORAIN CNIC 36303-8307512-5	MUHAMMAD SALEEM QAISER HASHMI	395	239	-	634	395	239	-	633
55	MUHAMMAD RIAZ	HOUSE #: 1 MUHAMMAD RIAZ BLOCK #: NR AMIN IQBAL KARYANA STORE STREET : AREA : STORE RIGHT SIDE OF KARPAL PUR NEAREST LAND MARK : CITY : MINAR BASTI BILAL PUR SHRIF KHANAWAL ROAD MULTAN	MUHAMMAD RIAZ CNIC 61101-6842638-1	BARKAT ALI	354	240	-	594	354	240	-	594
56	KHALID SHABEER AHMED	HOUSE #: H NO D-1 BLOCK #: MUHALLAH AMARI COLONY STREET : AREA : OLD SHUJABAD ROAD NEAREST LAND MARK : CITY : MULTAN	KHALID SHABEER AHMED CNIC 36302-4466602-1	SHABIR AHMAD	378	274	-	652	378	274	-	652
57	KAMRAN TUFAIL	HOUSE #: H NO 14 BLOCK #: STREET : AREA : ST NO 08 BLOCK Z NEW MULTAN NEAREST LAND MARK : CITY : MULTAN	KAMRAN TUFAIL CNIC 36302-7512136-5	MUHAMMAD TUFAIL KHAN	359	283	-	642	356	283	-	639
58	MUHAMMAD AZHAR SAEED BUTT	HOUSE #: H NO 28 BLOCK #: D 1 NESPAK HOUSING SOCIETY STREET : AREA : WAPDA TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AZHAR SAEED BUTT CNIC 37405-0557502-9	MUHAMMAD SAEED AKHTER BUTT	999	202	-	1,200	992	202	-	1,194
59	MIRZA MOHSIN ALI BAIG	HOUSE #: FLAT GF-02 BLOCK #: SEAVIEW APARTMENT STREET : AREA : BLK 33 DHA PHASE V NEAREST LAND MARK : NEAR MUBARAK MASJID CITY : KARACHI	MIRZA MOHSIN ALI BAIG CNIC 42301-1010772-7	MIRZA AYUB ALI BAIG	787	394	-	1,181	786	394	-	1,180
60	TANVIR AHMED	HOUSE #: H # LHW-047 BLOCK #: ST # 05, 1ST FLOOR, NEAR LIME-H STREET : AREA : GOLRA MOR, SHAMS COLONY NEAREST LAND MARK : CITY : ISLAMABAD	TANVIR AHMED CNIC 37405-7482356-1	MUHAMMAD DIN	427	171	-	598	426	171	-	597
61	NAJIB ULLAH	HOUSE #: HNO 100 BLOCK #: ST NO 06 GHOURI TOWN PHASE 03 STREET : AREA : NEAREST LAND MARK : CITY : ISLAMABAD	NAJIB ULLAH CNIC 21505-9092752-5	REHAMAN ULLAH	382	298	-	680	380	298	-	678
62	RABIA MEHFOOZ SADOZAI	HOUSE #: H # 1/1 BLOCK #: RAHEEL STREET MADNI MOHALLAH STREET : AREA : DHOK SYEDAN MISRIAL ROAD NEAREST LAND MARK : CITY : RAWALPINDI	RABIA MEHFOOZ SADOZAI CNIC 37405-8359942-8	MEHFOOZ UR REHMAN	396	270	-	666	396	270	-	666
63	AZRA PARVEEN	HOUSE #: HFC-26/7 BLOCK #: ST#26 C BLOCK STREET : AREA : SATLITE TOWN CHANDNI CHOWK NEAREST LAND MARK : CITY : RAWALPINDI	AZRA PARVEEN CNIC 36501-8555897-6	MUHAMMAD IQBAL	340	190	-	531	339	190	-	530
64	ZAIB MUSHTAQ KAYANI	HOUSE #: BLOCK #: VILLEGE MALPUR GRAAN STREET : AREA : P O KHAS NEAREST LAND MARK : MAL PUR CITY : ISLAMABAD	ZAIB MUSHTAQ KAYANI CNIC 37405-0535039-5	RAJA MUSHTAQ KAYANI	497	426	-	923	494	426	-	920
65	MUHAMMAD RAHEEL SALMAN	HOUSE #: FLAT D BLOCK #: BUILDING NO 68 STREET : AREA : HEIGHTS 1 ST NO 5 ASKARI 11 NEAREST LAND MARK : CITY : BEDAIN SECTOR B ROAD LAHORE	MUHAMMAD RAHEEL SALMAN CNIC 35201-7525661-3	MUHAMMAD TARIQ NADEEM	720	256	-	976	720	256	-	976

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

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
66	MUHAMMAD SIKANDAR ALI	HOUSE # : H NO 198 BLOCK # : ITTEHAD COLONY BEHIND STREET : AREA : NISAR PRESS CLUB GULBERG 3 NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SIKANDAR ALI CNIC 35201-6118320-5	MUHAMMAD ABDULLAH	405	120	-	525	405	120	-	525
67	ANIS UR REHMAN	HOUSE # : H NO 116 BLOCK # : IDREES BLOCK STREET : AREA : GULSHAN MADINA NEAREST LAND MARK : CITY : LAHORE	ANIS UR REHMAN CNIC 35101-9892051-7	SHAUKAT ALI	450	111	-	561	450	111	-	561
68	AHMED DAUD FARRUKH	HOUSE # : FLAT # 403, BLOCK # : 8 BLK RAO & ISRAH APPRT STREET : AREA : GULISTAN-E-JOHAR BLK-13 NEAREST LAND MARK : RABIA CITY CITY : KARACHI	AHMED DAUD FARRUKH CNIC 41304-7672643-7	MUNIR AHMED FARRUKH	486	80	-	566	486	80	-	566
69	SYED UMAIR HAMEED	HOUSE # : 177 BLOCK # : JINNAH BLOCK AWAN TOWN STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SYED UMAIR HAMEED CNIC 35202-6480441-5	SYED HAMEED	441	106	-	547	441	106	-	547
70	FAISAL ABBAS	HOUSE # : HH A-390 BLOCK # : ST# 01 MUHALLAH JALAL PARK MIA STREET : AREA : SHAHDRA NEAREST LAND MARK CITY : LAHORE	FAISAL ABBAS CNIC 35202-2286387-3	MUHAMMAD AMEEN NAZ	405	100	-	505	404	100	-	504
71	ZAIRA SOLOMAN	HOUSE # : HH 26/166 BLOCK # : AZIZ MENSION DRIGH ROAD STREET : AREA : BAZAR 1ST FLOOR NEAREST LAND MARK : MEEZAN BANK CITY : KARACHI	ZAIRA SOLOMAN CNIC 42201-6955799-6	SOLOMAN PHILIP	418	91	-	510	418	91	-	509
72	SAJJAD AHMED KHAN	HOUSE # : BLOCK # : STREET AREA : SUI GAS ROAD MUHALLAH CHAH NEAREST LAND MARK : CITY : SHAH QADRI WALA MULTAN	SAJJAD AHMED KHAN: CNIC 36304-1350541-1	HAQ NAWAZ KHAN	430	379	-	809	425	379	-	804
73	BABAR ABBAS ABBASI	HOUSE # : H NO 110 BLOCK # : FAZAL BLOCK STREET : AREA : ITTEFAQ TOWN NEAREST LAND MARK : CITY : LAHORE	BABAR ABBAS ABBASI CNIC 35201-9390031-9	ASHFAQ ANWAR ABBASI	461	406	-	867	460	406	-	866
74	SAJID SADIQ HUSSAIN SHAH	HOUSE # : H NO 2627 BLOCK # : GOSIA COLONY STREET : AREA : WALTON ROAD NEAREST LAND MARK : CITY : LAHORE	SAJID SADIQ HUSSAIN SHAH CNIC 61101-2021395-7	SADIQ HUSSAIN NAZ	418	362	-	780	416	362	-	779
75	MUHAMMAD AKRAM	HOUSE # : H # 20 BLOCK # : 1ST FLOOR STREET 12 SEC C STREET : AREA : QAYUMABAD KORANGI RD NEAREST LAND MARK : USMANI MASJID CITY : KARACHI	MUHAMMAD AKRAM CNIC 42201-1560616-7	MUHAMMAD MISKEEN	488	428	-	916	485	428	-	913
76	MUHAMMAD HAYAT	HOUSE # : A 3129 BLOCK # : GROUND FLR PHASE 2 STREET : AREA : GUL E HADEED NEAREST LAND MARK : AL HADEED MEDICAL COMPLEX CITY : KARACHI	MUHAMMAD HAYAT CNIC 45101-4687338-3	ABDUL RASHEED	345	280	-	625	345	280	-	625
77	ATEEF ULLAH KHAN	HOUSE # : H NO 315-D BLOCK # : SHARSHAH COLONY STREET : AREA : RAIWIND ROAD NEAREST LAND MARK : CITY : LAHORE	ATEEF ULLAH KHAN CNIC 14301-2050941-9	MUHAMMAD TAHIR SHAH	451	372	-	822	449	372	-	821
78	NAFEES AHMAD	HOUSE # : 62/32 BLOCK # : ST 94 ITTEHAD PAR STREET : AREA : SHAHDRA TOWN NEAREST LAND MARK : CITY : LAHORE	NAFEES AHMAD CNIC 51201-1607874-5	ANEES AHMAD	415	331	-	746	415	331	-	746
79	IFTIKHAR RASOOL	HOUSE # : H NO 88 BLOCK # : BLOCK J-3 STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	IFTIKHAR RASOOL CNIC 36302-2999187-1	FAIZ RASOOL	431	342	-	773	426	342	-	767
80	HAFIZ AHMED ARSLAN SAEED	HOUSE # : H NO 13 BLOCK # : ST 47 STREET : AREA : MUHALLA KASHMIRI WASSANPORA NEAREST LAND MARK : CITY : 36 MAIN GARI SHAHU NEAR BOR WALI MASJID LAHORE	HAFIZ AHMED ARSLAN SAEED CNIC 35202-4691613-5	MUHAMMAD SAEED	439	341	-	781	439	341	-	780
81	NABEEL QAMAR ZAMAN	HOUSE # : H NO 537-3-C1 BLOCK # : UMER CHOWK STREET : AREA : TOWNSHIP NEAREST LAND MARK : CITY : LAHORE	NABEEL QAMAR ZAMAN CNIC 35200-9381254-7	QAMAR ZAMAN	439	331	-	771	439	331	-	771
82	MOHSIN RAZA	HOUSE # : BLOCK # : STREET : AREA : JUSTICE COLONY NEAREST LAND MARK : CITY : GOL BAGH GULDASHT COLONY MULTAN	MOHSIN RAZA CNIC 36102-6527600-9	GHULAM MUSTAFA	472	362	-	834	471	362	-	833

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

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
83	MUHAMMAD SAJID	HOUSE #: H # L 507 BLOCK #: 2ND FLOOR SEC S AZ STREET : AREA : NORTH KARACHI NEAREST LAND MARK : BABUL ISLAM MASJID CITY : KARACHI	MUHAMMAD SAJID CNIC 42000-1553465-5	MUHAMMAD ZAHID	345	230	-	576	345	230	-	575
84	ZIA UL MUSTAFA	HOUSE #: QUARTAR NO 1 BLOCK #: R.H.C MAKOANA ROAD STREET : AREA : KHURIANWALA NEAREST LAND MARK : CITY : FAISALABAD	ZIA UL MUSTAFA CNIC 33100-0581297-7	MUHAMMAD TUFAIL	418	288	-	707	417	288	-	706
85	ABDUL SATTAR	HOUSE #: BLOCK #: STREET : AREA : ST NO 04 MUHALLAH RAZABAD NEAREST LAND MARK : CITY : COLONY CHUNGI NO 02 MDA ROAD OPP PSO PUMP MULTAN	ABDUL SATTAR CNIC 36302-6592064-3	MANZOOR HUSSAIN	433	302	-	735	433	302	-	735
86	MUHAMMAD RIAZ HUSSAIN	HOUSE #: H NO P 913 -A BLOCK #: STREET : AREA : MILLAT ROAD NEAREST LAND MARK : CITY : MILLAT TOWN FAISALABAD	MUHAMMAD RIAZ HUSSAIN CNIC 33100-6131123-1	ABDUL GHANI	427	293	-	720	425	293	-	718
87	SHAHIDA PARVEEN	HOUSE #: P-13/68 BLOCK #: ST NO 1 SHAHEEN PARK SUSAN ROA STREET : AREA : NEAR CHAMAN ICE NEAREST LAND MARK : CITY : FAISALABAD	SHAHIDA PARVEEN CNIC 33104-6829679-2	MUHAMMAD ALI	403	265	-	668	403	265	-	668
88	ASAD SHARIF	HOUSE #: H NO 19 BLOCK #: ISMAIL ST MOHALA CHAH STREET : AREA : JAMUN WALA NEW NEAREST LAND MARK : CITY : SAMNABAD LAHORE	ASAD SHARIF CNIC 35202-3438734-5	MUHAMMAD SHARIF	469	329	-	799	469	329	-	799
89	TABISH MIRZA	HOUSE #: H# R 29 BLOCK #: BLK 9 A ONE COTTAGES STREET : AREA : DASTAGIR FB AREA NEAREST LAND MARK : FARZANA DAWAKHANA CITY : KARACHI	TABISH MIRZA CNIC 42101-4297066-1	MIRZA NADEEM BAKHT TAIMURI	678	527	-	1,204	677	527	-	1,203
90	FARHAN MUHAMMAD SHABBIR	HOUSE #: H NO 296 BLOCK #: ST NO 10 FALWON COMPLEX SOCIET STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	FARHAN MUHAMMAD SHABBIR CNIC 42201-4233121-3	MUHAMMAD SHABBIR	412	260	-	673	412	260	-	673
91	NAZIA	HOUSE #: H NO 594 BLOCK #: GHAZNI ROAD STREET : AREA : NEAR PUNJAB SOCIETY NEAREST LAND MARK : CITY : LAHORE	NAZIA CNIC 35201-0233013-2	DAVID	447	293	-	739	447	293	-	739
92	MUHAMMAD SAAD SIDDIQUE	HOUSE #: H NO 42 E A BLOCK #: STREET : AREA : STAFF COLONY NEAREST LAND MARK : CITY : PUNJAB UNIVERSITY CAMPUS LAHORE	MUHAMMAD SAAD SIDDIQUE CNIC 35202-8704128-9	MUHAMMAD MALIK KALHANDWI	451	295	-	746	451	295	-	746
93	HUMAIRA IMRAN	HOUSE #: 694 BLOCK #: KARIM BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	HUMAIRA IMRAN CNIC 35201-2783417-2	IMRAN JAVED	464	300	-	764	462	300	-	762
94	MUHAMMAD AKRAM	HOUSE #: MOZA BLOCK #: SAHI CHAWAN STREET : AREA : BUN BOSAN ROAD NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD AKRAM CNIC 36303-3537625-9	ALLAH DIWAYA	460	290	-	750	458	290	-	749
95	MUHAMMAD AFZAL BASHEER	HOUSE #: 44 BLOCK #: ALI BLOCK ITEFAQ TOWN STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AFZAL BASHEER CNIC 35202-2911527-1	BASHEER AHMAD	431	261	-	692	431	261	-	691
96	SAQIB RAZA BUKHARI	HOUSE #: H NO 271 BLOCK #: ST NO 138 N BLOCK DHA PHASE 1 STREET : AREA : NR NATIONAL HOSPITAL NEAREST LAND MARK : CITY : LAHORE	SAQIB RAZA BUKHARI CNIC 36602-6968383-5	IRSHAD HUSSAIN SHAH	476	301	-	777	475	301	-	776
97	KIRAN MANZOOR	HOUSE #: BLOCK #: STREET : AREA : H NO 245 NEAREST LAND MARK : CITY : WAZIR ALI ROAD , BASTI SAIDAN SHAH LAHORE	KIRAN MANZOOR CNIC 38403-4091153-4	ANJUM SOHAIL	413	225	-	638	413	225	-	638
98	MUHAMMAD TARIQ ZAFAR	HOUSE #: H # L-644 BLOCK #: SECTOR 544 STREET : AREA : NORTH KARACHI NEAREST LAND MARK : 2 MINIT CHOWRANGI CITY : KARACHI	MUHAMMAD TARIQ ZAFAR CNIC 42401-1823329-5	MUHAMMAD MUSLIM	554	364	-	918	553	364	-	917
99	TAUSIF UR REHMAN	HOUSE #: H NO 65 BLOCK #: AL HILAL PARK AMIR ROAD STREET : AREA : SHADBAGH NEAREST LAND MARK : CITY : LAHORE	TAUSIF UR REHMAN CNIC 35202-5517438-1	ABDUL MAJEED	470	280	-	750	468	280	-	748
100	TAHIR REHMAN SAMIULLAH	HOUSE #: H NO 23-A BLOCK #: PCSIR STREET : AREA : PHASE 1 NEAREST LAND MARK : CITY : LAHORE	TAHIR REHMAN SAMIULLAH CNIC 35401-1163220-1	MUHAMMAD AMIN	425	219	-	645	410	219	-	630

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

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
101	MUHAMMAD PERVEZ	HOUSE #: BLOCK #: CHAK 55 JB KHURD PUR STREET : AREA : NR GOVT PRIMARY SCHOOL NEAREST LAND MARK : CITY : FAISALBAD	MUHAMMAD PERVEZ CNIC 33100-0987699-3	MUHAMMAD BOOTA	474	248	-	722	473	248	-	721
102	ALTAF ALI	HOUSE #: H#O A/156-2963 BLOCK #: G-F ST-6 STREET : AREA : PATHAN COLONY NEAREST LAND MARK : SOHRAB MANZIL MAKI MASJID CITY : HYDERABAD	ALTAF ALI CNIC 41303-9473224-7	BAHADUR KHAN	461	223	-	684	460	223	-	683
103	SYED GHAZANFAR ABBAS	HOUSE #: H NO P 3267 BLOCK #: BLOCK A STREET NO 4 BARKAT PUR STREET : AREA : NEAREST LAND MARK : CITY : FAISALBAD	SYED GHAZANFAR ABBAS CNIC 33100-4879900-5	SYED KHALEEQ HUSSAIN RIZVI	436	188	-	624	436	188	-	624
104	MUHAMMAD NAEEM	HOUSE #: FLAT 102 BLOCK #: 1ST FLOOR HAROON PLAZA STREET : AREA : KEMARI NEAREST LAND MARK : HOOR MARKET CITY : KARACHI	MUHAMMAD NAEEM CNIC 42401-1082195-5	ISMAIL	620	358	-	978	614	358	-	972
105	MUHAMMAD ISHAQUE	HOUSE #: HOUSE NO 2 BLOCK #: STREET NO 1 MAIN ROAD STREET : AREA : NEAR BUS STOP TANDO JAM NEAREST LAND MARK : CITY : HYDERABAD	MUHAMMAD ISHAQUE CNIC 41303-4945748-1	ALLAH DINO	565	289	-	854	564	289	-	854
106	SHARJEEL SOHAIL	HOUSE #: H# D 31 BLOCK #: STREET 3 NAVY HOISING SCHEME STREET : AREA : PHASE 2 DALMIA RD NEAREST LAND MARK : PSO PUMP CITY : KARACHI	SHARJEEL SOHAIL CNIC 42201-3603580-5	MUHAMMAD SOHAIL	624	344	-	968	620	344	-	964
107	ABDUL RAZAQ RAFIQI	HOUSE #: H # 182 BLOCK #: ST-16, SECT 6/B, MEHRAN TOWN STREET : AREA : KORANGI IND AREA, NEAREST LAND MARK : ABDULLAH ABNE MASOOD MASJID CITY : KARACHI	ABDUL RAZAQ RAFIQI CNIC 42201-1522972-9	ABDUL WAHAB	518	226	-	744	513	226	-	739
108	ZAHIDA WAHEED	HOUSE #: H # R-16 BLOCK #: BLOCK-14, DASTAGIR NASEERABAD STREET : AREA : FB AREA NEAREST LAND MARK : TALEEMI BAGH CITY : KARACHI	ZAHIDA WAHEED CNIC 42101-6234092-0	ABDUL WAHEED	479	175	-	654	478	175	-	653
109	HUSSAIN AHMED NAQVI	HOUSE #: H# A 361 BLOCK #: 1ST FLR BLOCK J STREET : AREA : NORTH NAZIMABAD NEAREST LAND MARK : FAROOQ E AZAM MASJID CITY : KARACHI	HUSSAIN AHMED NAQVI CNIC 42000-4151376-3	ANWAR AHMED NAQVI	499	138	-	636	489	138	-	627
110	SHOUKAT MASIH	HOUSE #: Q NO 07 B BLOCK #: NR PEOPLE COLONY STREET : AREA : KHAWAJA FAREED SOCIAL SECURITY NEAREST LAND MARK : CITY : HOSPITAL VEHARI ROAD MULTAN	SHOUKAT MASIH CNIC 36501-7994079-9	HAKIM MASIH	309	262	-	571	309	262	-	571
111	SAMUEL INAYAT	HOUSE #: FLAT # 1 ST # 1-D BLOCK #: GAREEB NAWAZ MARKET STREET : AREA : MAKKAH COLONY ST 1 GULBERG III NEAREST LAND MARK : CITY : LAHORE	SAMUEL INAYAT CNIC 61101-0491370-1	INAYAT SAWAN	309	229	-	538	309	229	-	538
112	MUHAMMAD ARSALAN	HOUSE #: FLAT# 502 BLOCK #: 5TH FLOOR IBRAHIM RESIDENCY PL STREET : AREA : BLK 3 SHARABAD CP BERAR SOCIETY NEAREST LAND MARK : ALAMGIR MASJID CITY : KARACHI	MUHAMMAD ARSALAN CNIC 42301-0669121-5	MUHAMMAD RAFIQ	415	180	-	595	414	180	-	594
113	SYED GOHAR ALI BUKHARI	HOUSE #: H NO 49/1 BLOCK #: BLOCK B MILITARY ACCOUNTS STREET : AREA : COLLEGE ROAD NEAREST LAND MARK : CITY : LAHORE	SYED GOHAR ALI BUKHARI CNIC 35202-9223367-7	MUHAMMAD AMIN	400	114	-	514	400	114	-	514
114	MUHAMMAD USMAN HASHMI	HOUSE #: HOUSE#A 26 BLOCK #: SECTOR U 1 STREET : AREA : GULSHAN E MAYMAR NEAREST LAND MARK : REFLECTION LAWN CITY : KARACHI	MUHAMMAD USMAN HASHMI CNIC 42501-5300708-3	MUHAMMAD RIZWAN HASHMI	649	155	-	804	649	155	-	804
115	MUHAMMAD RIAZ	HOUSE #: HOUSE#162 E BLOCK #: DEFENCE VIEW PHASE II STREET : AREA : NEAREST LAND MARK : IQRA UNIVERSITY CITY : KARACHI	MUHAMMAD RIAZ CNIC 36601-6701711-7	KHUSHI MUHAMMAD	676	170	-	846	676	170	-	846
116	RANA KASHIF NADEEM	HOUSE #: BLOCK #: CHAK NO 193 RB SHARIANWALA NEA STREET : AREA : KARYANA STORE TEHSIL JARRANWAL NEAREST LAND MARK : CITY : FAISALBAD	RANA KASHIF NADEEM CNIC 33104-1347112-5	RANA ABDUL SATTAR KHAN	382	270	-	651	381	270	-	651

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
117	MUHAMMAD SHAKEEL	HOUSE #: H NO P 66-C BLOCK #: MUHAMMAD ALI SOCIETY STREET : AREA: NASIR COLONY NEAREST LAND MARK : CITY : FAISALABAD	MUHAMMAD SHAKEEL CNIC 33100-1594124-7	MUHAMMAD RAMZAN	296	240	-	536	296	240	-	536
118	MUHAMMAD YASIR ZULFIQAR	HOUSE #: CHAK # 163 RB BLOCK #: BLAGGAN SAHIANWALA ROAD STREET AREA : CHAK JHUMRA NEAREST LAND MARK : CITY : FAISALABAD	MUHAMMAD YASIR ZULFIQAR CNIC 33101-5302124-3.	ZULFIQAR AHMAD	313	223	-	536	313	223	-	536
119	NADEEM ZAHEER	HOUSE #: H# A-218 BLOCK #: BLK# 12 STREET : AREA : GULISTAN E JAUHAR NEAREST LAND MARK : RADO BAKERY CITY : KARACHI	NADEEM ZAHEER CNIC 42101-1487766-3	ZAHEER HASAN	644	197	-	841	635	197	-	832
120	MAIMONA FARYAD	HOUSE #: H # 48-A BLOCK #: EDENABAD STREET : AREA : RAINWIND ROAD NEAREST LAND MARK : CITY : LAHORE	MAIMONA FARYAD CNIC 35202-9224960-2	FARYAD ALI BABAR	287	259	-	545	286	259	-	545
121	ALI BAHADUR	HOUSE #: H NO 3 BLOCK #: ST NO 72 BALWANT STREET STREET : AREA : SHAAM NAGAR CHUBARJI NEAREST LAND MARK : CITY : LAHORE	ALI BAHADUR CNIC 35202-9809304-9	ABDUL HAMEED	327	238	-	565	326	238	-	564
122	ZAHID ASLAM	HOUSE #: 140-B BLOCK #: SEHAR ROAD STREET : AREA : OPP KFC G.T ROAD NEAREST LAND MARK : CITY : SINGHPURA LAHORE	ZAHID ASLAM CNIC 35201-1285588-1	MALIK MUHAMMAD ASLAM	390	140	-	530	390	140	-	530
123	SULEMAN ASAD	HOUSE #: FLAT NO C-2 BLOCK #: ST NO 6 W LANE STREET : AREA : CAVALARY GROUND NEAREST LAND MARK : CITY : LAHORE	SULEMAN ASAD CNIC 35202-0626445-3	JAMES MATTHEW	332	246	-	578	325	246	-	572
124	MUHAMMAD MUSA TANVEER	HOUSE #: 17A BLOCK #: STREET : AREA : SOFIA HOUSING SOCIETY MAIN NEAREST LAND MARK : CITY : BEEDIAN ROAD LAHORE	MUHAMMAD MUSA TANVEER CNIC 35202-8438639-5	MUHAMMAD TANVEER JAMAL	329	271	-	600	328	271	-	600
125	FAISAL REHMAN	HOUSE #: H NO 144 BLOCK #: BLOCK D STREET : AREA : AL REHMAN GARDEN NEAREST LAND MARK : CITY : LAHORE	FAISAL REHMAN CNIC 35401-8761885-5	ABDUL REHMAN	272	242	-	514	268	242	-	510
126	KHALID JAMEEL	HOUSE #: BLOCK #: CHEEMA PLAZA BHAQWAN PURA STREET : AREA : D HOBI GHAT GT ROAD NEAREST LAND MARK : CITY : NEAR POLICE STATION LAHORE	KHALID JAMEEL CNIC 33100-3170760-3	ABDUL HAMEED	325	199	-	524	314	199	-	513
127	MUDASSAR ALI	HOUSE #: BLOCK #: HABIB UR REHMAN HOUSE 4TH FLOOR STREET : AREA : ST BUTT SWEET FEROPZPUR RD 21KM NEAREST LAND MARK : CITY : LAHORE	MUDASSAR ALI CNIC 34302-4711259-5	MUHAMMAD RIAZ	312	218	-	529	309	218	-	526
128	MUHAMMAD RAFIQUE	HOUSE #: BLOCK #: STREET : AREA : SHAHRAH PARACHA COLONY NEAREST LAND MARK : CITY : MIAN G KI NURSARI BI MUQABIL SHAHRAH LAHORE	MUHAMMAD RAFIQUE CNIC 36302-2061520-1	DIN MUHAMMAD	298	214	-	513	298	214	-	512
129	MUHAMMAD SAMI ULLAH	HOUSE #: H NO 2 BLOCK #: ST NO 2 STREET : AREA : WAHEED PARK NEAREST LAND MARK : CITY : KOT KHAWAJA SAEED LAHORE	MUHAMMAD SAMI ULLAH CNIC 35202-2477632-1	MUHAMMAD HAFEEZ	311	235	-	547	311	235	-	546
130	PERVEZ LAL DIN	HOUSE #: 28 A EMPRESS ROAD BLOCK #: STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	PERVEZ LAL DIN CNIC 61101-1956435-3	LAL DIN	396	251	-	647	396	251	-	647
131	NOSHAD AHMED	HOUSE #: H NO 12 BLOCK #: ST NO 54 AKBAR ST MUHALLAH STREET : AREA : MUSLIM PARK RAJ GARH NEAREST LAND MARK : CITY : NEAR SHADI HALL LAHORE	NOSHAD AHMED CNIC 35202-7766423-5	MANZOOR AHMAD	321	197	-	518	321	197	-	518
132	MUHAMMAD ATIF	HOUSE #: BLOCK #: RANA TOWN CHAK NO 39 UCC STREET : AREA : P/O SHAHDARA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ATIF CNIC 35401-1861506-3	MUHAMMAD SIDDIQUE	310	231	-	542	310	231	-	541
133	SHAHBAZ AHMAD	HOUSE #: HOUSE NO 114/D BLOCK #: NEW SHALAMAR STREET : AREA : TOWN GULSHAN RAVI NEAREST LAND MARK : CITY : NEAR NONARIA PULL LAHORE	SHAHBAZ AHMAD CNIC 35202-0444823-9	SHUJA UD DIN	314	198	-	512	314	198	-	512

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
134	INDRYAS MICHEAL	HOUSE #: H NO 33 BLOCK #: ST NO 36 UMER COLONY NEAR Q BL STREET : AREA : MODEL TOWN NEAREST LAND MARK : CITY : LAHORE	INDRYAS MICHEAL CNIC 35202-9764940-5	M MICHEAL	296	236	-	532	295	236	-	532
135	YASIR SHAFIQUE	HOUSE #: H NO 133 A BLOCK #: MILLAT COLONY SHORA STREET : AREA : KATHIE GULBERG 2 NEAREST LAND MARK : CITY : LAHORE	YASIR SHAFIQUE CNIC 35201-3394100-5	MUHAMMAD SAHFIQUE	300	256	-	556	300	256	-	556
136	UMAIR MIRAJ	HOUSE #: H NO 19 BLOCK #: OPP CSD SHOPPING MALL STREET : AREA : CAVALRY GROUND NEAREST LAND MARK : CITY : LAHORE	UMAIR MIRAJ CNIC 35202-8094726-9	MIRAJ ALI BHATTI	296	247	-	543	294	247	-	541
137	MUHAMMAD IMRAN ULLAH	HOUSE #: H # 17 A BLOCK #: SULEMAN PARK STREET : AREA : SINGH PURA ST NO 3 NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD IMRAN ULLAH CNIC 35302-2023338-7	GHULAM RASOOL	291	237	-	529	289	237	-	526
138	SALMAN IZHAR	HOUSE #: H NO 515 BLOCK #: N BLOCK STREET : AREA : SABZAR NEAREST LAND MARK : CITY : LAHORE	SALMAN IZHAR CNIC 35202-1955420-7	IZHAR UL HASSAN	321	302	-	623	318	302	-	620
139	MUHAMMAD SHARIF	HOUSE #: H NO 484 BLOCK #: ST NO 17 KACHI ABADI MEHMOODA STREET : AREA : ABAD BEGAMPORA NEAR NEAREST LAND MARK : CITY : FURQAN SCHOOL LAHORE	MUHAMMAD SHARIF CNIC 35201-6497612-7	MUHAMMAD SHAFI	291	245	-	536	290	245	-	535
140	ALI IJAZ MUNIR	HOUSE #: 127-B BLOCK #: POONCH HOUSE COLONY STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	ALI IJAZ MUNIR CNIC 35202-2569662-5	MUHAMMAD MUNIR NADIR	300	209	-	509	299	209	-	508
141	SHERAZ MOHSIN	HOUSE #: H NO 1064 BLOCK #: ST NO 82 KHARAS SADAR BAZAR STREET : AREA : CANTT NEAREST LAND MARK : CITY : LAHORE	SHERAZ MOHSIN CNIC 35201-3373826-5	SHAHBAZ MOHSIN	264	242	-	506	263	242	-	505
142	ARIF RASOOL	HOUSE #: FLAT NO 03 BLOCK #: BUILDING NO 24C STREET : AREA : GULDUST TOWN ZARA SHAHEED ROAD NEAREST LAND MARK : CITY : LAHORE	ARIF RASOOL CNIC 33301-6431209-9	MUHAMMAD SHAFI	261	251	-	512	261	251	-	512
143	HAMID RAZA	HOUSE #: H NO 01 BLOCK #: STREET : AREA : HAJI TOWN AQAB EID GAH MEHMOOD NEAREST LAND MARK : CITY : KHAN C/O GHULAM MUSTAFA IMRAN CHOWK FAROOQ PURA MULTAN	HAMID RAZA CNIC 36302-9885263-1	MUHAMMAD ASHRAF	289	229	-	517	288	229	-	517
144	AHMAD KHAN	HOUSE #: BLOCK #: STREET : AREA : MUHALLAH REHMAN PURA NEAREST LAND MARK : CITY : NEAR KACHI MASJID BABA KARIM BUKSH WAL I SAMIABAD MULTAN	AHMAD KHAN CNIC 36203-5746395-5	JINWADA KHAN	312	204	-	516	312	204	-	516
145	MUHAMMAD ASAD	HOUSE #: H NO 1205 BLOCK #: STREET : AREA : ST NO 8B OUTSIDE DEHLI GATE NEAREST LAND MARK : CITY : SHARIF PURA MULTAN	MUHAMMAD ASAD CNIC 36302-1675377-1	ABDUL MAJEED	309	262	-	570	309	262	-	570
146	MUHAMMAD ASIF KHAN	HOUSE #: HOUSE#R 122 BLOCK #: BLOCK 14 FB AREA STREET : AREA : NEAREST LAND MARK : TELEPHONE EXCHANGE CITY : KARACHI	MUHAMMAD ASIF KHAN CNIC 42101-7971653-5	NISAR AHMED KHAN	606	131	-	737	606	131	-	737
147	RASHID LATIF	HOUSE #: H # 1353 BLOCK #: ST # 05 BLOCK-C STREET : AREA : O-9 NATIONAL POLICE FOUNDATION NEAREST LAND MARK : CITY : ISLAMABAD	RASHID LATIF CNIC 14101-5906988-3	ABDUL LATIF	675	168	-	843	672	168	-	840
148	ISHFAQ HUSSAIN SHAH	HOUSE #: BLOCK #: ST 04 STREET : AREA : DOMER CHOWK NEAREST LAND MARK : CITY : CHOWK KUMHARAN WALA KHAN E WAL ROAD MULTAN	ISHFAQ HUSSAIN SHAH CNIC 36303-2537540-9	ZAFAR HUSSAIN SHAH	358	168	-	526	358	168	-	526
149	MUNNA JAMAL	HOUSE #: H NO 3 BLOCK #: 25 STOP ARFAT PARK STREET : AREA : SHIBLI ROAD NEAR RANA KARYANA NEAREST LAND MARK : CITY : STORE AND BEACON SCHOOL SHAHIDRA LAHORE	MUNNA JAMAL CNIC 35404-1594385-5	JAMAL DIN MARHOOM	350	298	-	648	350	298	-	648
150	NABEEL MAJEED	HOUSE #: H NO 09 BLOCK #: MOHLLAH JAMAL STREET : AREA : HOMES TARIO I SMALL NEAREST LAND MARK : CITY : ROAD KHYABEN E JINNAH ROAD NR NASHEMAN IQBAL SOCIETY LAHORE	NABEEL MAJEED CNIC 35202-1189421-3	ABDUL MAJEED	334	250	-	584	334	250	-	584

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

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
151	HAFIZ MUHAMMAD IKRAM UL HAQ	HOUSE #: BLOCK # : ST NO 1 CHAMNZAR COLONY WARIS STREET : AREA : NEAR TOWER WALI GALI NEAREST LAND MARK : CITY : FAISALABAD	HAFIZ MUHAMMAD IKRAM UL HAQ CNIC 33100-8860898-1	MUHAMMAD INAYAT ULLAH	352	302	-	654	352	302	-	654
152	FAIZAN IQBAL	HOUSE #: H NO 149 BLOCK #: BLOCK A 1 STREET : AREA : AL HAFEEZ TOWN LINK LALA ZAR NEAREST LAND MARK : CITY : COLONY PHASEE 2 NEAR MARGHAZAR MULTAN ROAD LAHORE	FAIZAN IQBAL CNIC 35202-8691994-3	MUHAMMAD IQBAL ANSARI	348	230	-	578	348	230	-	577
153	FAROOQ PAUL	HOUSE #: BLOCK # : STREET : AREA : GREEN TOWN NEAR CHUNGI NO 01 NEAREST LAND MARK : NEAR GLATER BEAUTY PARLOUR CITY : PUL WASIL ROAD MULTAN	FAROOQ PAUL C NIC 36302-7498044-5	YOUSAF MASIH	345	292	-	637	345	292	-	637
154	INAM ULLAH KHAN	HOUSE #: H NO 192 BLOCK #: J BLOCK STREET : AREA : SABZAZAR NEAREST LAND MARK : CITY : LAHORE	INAM ULLAH KHAN CNIC 38302-2152931-9	RAB NAWAZ KHAN	342	283	-	625	342	283	-	625
155	MUHAMMAD IRFAN HAFEEZ	HOUSE #: H NO 2 BLOCK #: BRANTH ROAD MUHAMMADI STREET : AREA : MOR KOT NEAR STATION NEAREST LAND MARK : CITY : CIRCULAR ROAD LAHORE	MUHAMMAD IRFAN HAFEEZ CNIC 36601-9551872-9	MUHAMMAD HAFEEZ KHOKAR	356	232	-	588	356	232	-	588
156	MUHAMMAD NAWAZ	HOUSE #: H NO 149-E BLOCK #: ST NO 15 SYEDAN SHAH COLONY STREET : AREA : WAZIR ALI ROAD UPPER NEAREST LAND MARK : CITY : MALL LAHORE	MUHAMMAD NAWAZ CNIC 35201-1457627-3	ABDUL MAJEED	351	245	-	596	350	245	-	596
157	BABAR ZAMAN KHAN	HOUSE #: HOUSE #2 BLOCK #: STREET NO 1 TAJ MAHAL PARK STREET : AREA : SALAMAT PORA NEAREST LAND MARK : CITY : LAHORE	BABAR ZAMAN KHAN CNIC 34603-5080545-1	ABDUL KHAN	409	307	-	715	408	307	-	715
158	SAIMA SAQIB	HOUSE #: H NO 21 BLOCK #: JAMAL UDDIN ST 2 MAHARABAD STREET : AREA : ALI PARK BEDIAN ROAD NEAREST LAND MARK : BEDIAN ROAD CITY : LAHORE	SAIMA SAQIB CNIC 35201-5650104-0	MUHAMMAD SAQIB MASOOD	336	268	-	603	335	268	-	603
159	SYED GHULAM GHOUSSALI SHAH	HOUSE #: H NO 33-C BLOCK #: P&D COLONY STREET : AREA : B.1 BLOCK JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	SYED GHULAM GHOUSSALI SHAH CNIC 35403-3934508-3	SYED MUHAMMAD SADIQUE SHAH	343	268	-	611	343	268	-	611
160	MUHAMMAD KHALIQ	HOUSE #: 49 A BLOCK #: BLOCK J 3 JOHAR TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD KHALIQ CNIC 34502-2305906-9	ASGHAR ALI	381	598	-	979	380	598	-	979
161	BASHIR MASIH	HOUSE #: ST NO 02 BLOCK #: MOHALLAH NAWAZ STREET : AREA : MOR BAGRIA GREEN TOWN NEAREST LAND MARK : CITY : LAHORE	BASHIR MASIH CNIC 35202-2591629-1	SHARIF MASIH	343	178	-	521	342	178	-	521
162	ADNAN LATIF	HOUSE #: 176 BLOCK #: BLOCK-A DREAM AVENUE STREET : AREA : RAIWIND ROAD BHOPTIAN NEAREST LAND MARK : CITY : CHOWK LAHORE	ADNAN LATIF CNIC 35202-2434124-7	ABDUL LATIF	403	299	-	702	402	299	-	701
163	SYED MASAM MUJTABA NAQVI	HOUSE #: 2 BLOCK #: ST 2 SHAH ALAM WASAN PURA STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SYED MASAM MUJTABA NAQVI CNIC 31303-5477198-3	SYED ASIF HUSSIAN NAQVI	341	270	-	611	340	270	-	610
164	PERVAIZ ALAM	HOUSE #: H NO 69 BLOCK #: AHMED GARDEN GT ROAD STREET : AREA : RANA TOWN NEAREST LAND MARK : CITY : LAHORE	PERVAIZ ALAM CNIC 35401-8161044-7	CHAUDHARY MUHAMMAD ALAM	345	237	-	582	344	237	-	581
165	HUMDOSH REHMAN	HOUSE #: H NO 318 BLOCK #: NEELAM BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	HUMDOSH REHMAN CNIC 35202-1487052-1	SYED IQRAR HUSSAIN SHAH	388	226	-	614	386	226	-	612
166	ZAHID MEHMOOD	HOUSE #: QUARTER 15/B BLOCK #: STREET : AREA : RAILWAY QUARTER NEAREST LAND MARK : CITY : RAILWAY STADIUM GROUND LAHORE	ZAHID MEHMOOD CNIC 35202-6323849-3	WALI MUHAMMAD	339	307	-	646	337	307	-	644
167	ASLAM MASIH	HOUSE #: H NO 08 BLOCK #: ST NO 04 NR IFTIKHAR GENRAL ST STREET : AREA : DAIRA CHAHAL BEDIAN ROAD NEAREST LAND MARK : CITY : CHURCH WALI GALI LAHORE	ASLAM MASIH CNIC 35201-98989076-9	KILLA MASIH	339	288	-	627	336	288	-	624

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

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
168	BASHARAT HUSSAIN	HOUSE # : H NO P 359- C BLOCK # : STREET : AREA : GULSHAN CHOWK NEAREST LAND MARK : CITY : GHULAM MUHAMMAD ABAD FAISALABAD	BASHARAT HUSSAIN CNIC 33102-1779214-3	SABIR HUSSAIN	343	241	-	584	334	241	-	575
169	MUHAMMAD AZAM	HOUSE # : H NO 2 BLOCK # : ST 3 GULSHAN BAGH THOKAR NIAZ STREET : AREA : BAIG NEAR VEETA FACTORY NEAREST LAND MARK : CITY : NEAR ISHFAQ GENERAL STORE LAHORE	MUHAMMAD AZAM CNIC 35202-8039135-1	MIRAJ DIN	370	201	-	571	356	201	-	557
170	ADNAN SAYEED	HOUSE # : HF 49 / 2 BLOCK # : 11-19 STREET KHY E MUJAHID STREET : AREA : PHASE V DHA NEAREST LAND MARK : KHY E MUJAHID CITY : KARACHI	ADNAN SAYEED CNIC 42101-1607996-1	ATIO UR REHMAN SAYEED	689	138	-	827	657	138	-	795
171	SYED MUHAMMAD ASGHAR ABBAS NAQVI	HOUSE # : H # 277 BLOCK # : ST 100 G FLOOR STREET : AREA : SECTOR I-8/4 NEAREST LAND MARK : CITY : ISLAMABAD	SYED MUHAMMAD ASGHAR ABBAS NAQVI CNIC 61101-1896001-7	SYED AZHAR HASSAN NAQVI	471	116	-	588	469	116	-	586
172	ARSLA KHAN	HOUSE # : HF 35/A BLOCK # : ST# 03(N) GAJUMATA GHOSIA PARK STREET : AREA : NEAR FAZAL FOOD FACTORY NEAREST LAND MARK : CITY : LAHORE	ARSLA KHAN CNIC 11201-2990902-5	DARRY KHAN	603	238	-	841	602	238	-	840
173	IMRAN HAMEED BUTT	HOUSE # : H NO 1354 BLOCK # : BLOCK P SABZAR STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	IMRAN HAMEED BUTT CNIC 35202-3037795-1	ABDUL HAMEED BUTT	871	358	-	1,229	871	358	-	1,229
174	DANISH	HOUSE # : H NO 164 A/4 BLOCK # : ABID ROAD OFFICER COLONY CANTT STREET : AREA : WARIS SHAHEEN NEAR BUTT SWEET NEAREST LAND MARK : CITY : BAKERY LAHORE	DANISH CNIC 33100-4429399-1	SHAMAS GILL	480	167	-	647	480	167	-	647
175	MUHAMMAD IMRAN QAISAR	HOUSE # : HF 27 BLOCK # : HABIB HOMES PECO ROAD STREET : AREA : TOWNSHIP NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD IMRAN QAISAR CNIC 35201-9421839-9	MUHAMMAD QAISAR ANWAR	525	202	-	727	525	202	-	727
176	NAJMA KHURRAM	HOUSE # : H NO 64-B BLOCK # : YOHANABAD C/O CHIRSTAN STREET : AREA : MEDICAL STORE FEROPZPUR ROAD NEAREST LAND MARK : CITY : NEAR 4U PLAZA LAHORE	NAJMA KHURRAM CNIC 35202-6592609-4	KHURRAM JAVAI	573	207	-	781	573	207	-	781
177	SHAHID IMRAN	HOUSE # : H NO 39 BLOCK # : SAEED FLOOR PACE STREET : AREA : WOOD LAND SOCIETY BEDIAN RAOD NEAREST LAND MARK : CITY : WORKSHOP LAHORE	SHAHID IMRAN CNIC 34301-1674477-9	MUHAMMAD MUNIR	489	198	-	688	489	198	-	688
178	SAJJAD ALI KHAN	HOUSE # : H NO 39 BLOCK # : LDA NEAR SIGNAL WORKSHOP MOHAL STREET : AREA : VICTORIA ROAD NEAREST LAND MARK : CITY : LAHORE	SAJJAD ALI KHAN CNIC 35202-7032965-5	ASHIQ ALI KHAN	629	226	-	855	628	226	-	854
179	SAIF UR REHMAN	HOUSE # : BLOCK # : LAKRIYA WALA TAL NASIR STREET : AREA : CHOWK JIYA MOSA SHADRA NEAREST LAND MARK : CITY : LAHORE	SAIF UR REHMAN CNIC 35202-8901701-5	MAQBOOL AHMAD	600	219	-	819	600	219	-	819
180	MAQBOOL AHMED	HOUSE # : H NO 30 BLOCK # : STREET : AREA : MOHSIN WILLOS OPP AOSA MASJID NEAREST LAND MARK : CITY : BILALWAL HOUSE STREET MPS ROAD LINK ROAD PAK TURK SCHOOL MULTAN	MAQBOOL AHMED CNIC 36302-0927089-7	LAL HUSSAIN	811	341	-	1,151	808	341	-	1,149
181	TAJAMAL ABBAS	HOUSE # : CHAK NO 186 RB BLOCK # : DOGRAN WALA NEAR PRIMARY SCHOOL STREET : AREA : JUMRA CITY NEAREST LAND MARK : CITY : FAISALABAD	TAJAMAL ABBAS CNIC 33101-5862061-3	BASHIR AHMAD	479	392	-	870	479	392	-	870
182	MUHAMMAD AMJAD IQBAL SHAHID	HOUSE # : P 802 BLOCK # : BLOCK B STREET : AREA : NEGHEBAN PURA NEAREST LAND MARK : CITY : FAISALABAD	MUHAMMAD AMJAD IQBAL SHAHID CNIC 33100-7328649-5	MUHAMMAD SIDDIQUE	554	371	-	925	554	371	-	924
183	AKHTAR ALI	HOUSE # : H NO 82/S BLOCK # : NASEEM PLAZA NEARS VIP STREET : AREA : PAN SHOP MAIN SATIANA ROAD NEAREST LAND MARK : CITY : FAISALABAD	AKHTAR ALI CNIC 33100-6426024-3	MAQBOOL AHMAD	591	481	-	1,073	591	481	-	1,073

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
184	ZAFAR AHMED KHOSO	HOUSE # : H # C-13 BLOCK # : IMARY GIRLS SCHOOL BEHIND ABDU STREET : AREA : BALDIA COLONY NEAREST LAND MARK : NEAR EYE HOSPITAL CITY : HYDERABAD	ZAFAR AHMED KHOSO CNIC 41303-4323133-9	MUHAMMAD BUX KHOSO	386	246	-	632	380	246	-	626
185	TARIQ IQBAL MALIK	HOUSE # : HOUSE NO 66 BLOCK # : ST 04 ADYALA ROAD AD STREET : AREA : SECTOR -C ASKARI -14 NEAREST LAND MARK : CITY : ISLAMABAD	TARIQ IQBAL MALIK CNIC 37405-8821614-3	MUHAMMAD IQBAL	570	225	-	795	551	225	-	776
186	SYED HAMID ALI ZAIDI	HOUSE # : BLOCK # : 11 NEW ISLAMIA PARK STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SYED HAMID ALI ZAIDI CNIC 35202-8369293-5	SYED TAUHEED HUSSAIN ZAIDI	482	368	-	850	482	368	-	850
187	MALEEHA UMER	HOUSE # : FLAT # M 61 BLOCK # : NATIONAL BANK STREET : AREA : COLONY SAMINA ABAD NEAREST LAND MARK : CITY : LAHORE	MALEEHA UMER CNIC 35202-7736390-0	MUHAMMAD UMER KHAN	489	408	-	897	489	408	-	897
188	SADAF AFREEN	HOUSE # : 18 E BLOCK # : ST 5 AL NOOR TOWN NR STREET : AREA : WALTON WORKSHOP NEAREST LAND MARK : CITY : LAHORE	SADAF AFREEN CNIC 36502-1668971-0	ADNAN BAZID	527	319	-	846	526	319	-	845
189	MARIA ASGHAR	HOUSE # : BLOCK # : MUBARIK BEGUM HOSTEL STREET : AREA : GULAB DEVI HOSPITAL FERROZPUR NEAREST LAND MARK : CITY : ROAD ALI INSTITUTE OF EDUCATION LALHORE	MARIA ASGHAR CNIC 38401-3653880-8	ALI ASGHAR	463	302	-	765	461	302	-	764
190	ALI IMRAN	HOUSE # : BLOCK # : 2ND FLOOR 28 ITTEFAQ TOWN EXT STREET : AREA : OPP MANSOORA MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	ALI IMRAN CNIC 35103-1379450-1	NAZAM UD DIN	532	442	-	973	529	442	-	970
191	MAZHAR IQBAL	HOUSE # : H #101 BLOCK # : CHANAB BLOCK STREET : AREA : FLATS ALLAMA IQBAL TOWN MOON NEAREST LAND MARK : CITY : MARKET B-5 LAHORE	MAZHAR IQBAL CNIC 35202-2620184-3	MUHAMMAD HUSSAIN	779	594	-	1,373	772	594	-	1,367
192	MUHAMMAD YOUNAS YAQOOB	HOUSE # : 66 B BLOCK # : ST 3 BILAL TOWN STREET : AREA : PECO ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD YOUNAS YAQOOB CNIC 35202-2877549-9	MUHAMMAD YAQOOB	540	501	-	1,040	540	501	-	1,040
193	MAQBOOL AHMAD SHAH	HOUSE # : H NO 02 BLOCK # : BLOCK 18 STREET : AREA : ASKARI 11 SECTOR C NEAREST LAND MARK : CITY : LAHORE	MAQBOOL AHMAD SHAH CNIC 31205-4823181-7	SYED ABDUL LATIF SHAH	519	415	-	933	516	415	-	930
194	WAQAR ALI	HOUSE # : BLOCK # : MAIN MULTAN ROAD NR BY QADRI E STREET : AREA : GROUP 7 COMPANIES NEAREST LAND MARK : CITY : LAHORE	WAQAR ALI CNIC 35202-3247202-9	JAVEED IQBAL	558	414	-	972	555	414	-	969
195	MUHAMMAD ABDULLAH	HOUSE # : H NO 09 BLOCK # : ST 02 STREET : AREA : UMAR PARK NEAREST LAND MARK : CITY : NEAR AL NIMRA MASJID B BLOCK SABZAZAR MULTAN ROAD LAHORE	MUHAMMAD ABDULLAH CNIC 35202-0264063-3	MUHAMMAD SADDIQUE	477	356	-	833	477	356	-	832
196	RAMEEZ KHAN	HOUSE # : H NO 102 BLOCK # : ST NO 6 STREET : AREA : GULISTAN COLONY MUSTAFABAD NEAREST LAND MARK : CITY : DHARAMPURA LAHORE CANTT	RAMEEZ KHAN CNIC 35201-1399821-7	ISHRTA KHAN	334	196	-	531	328	196	-	525
197	ABDULGHAFFAR KHAN	HOUSE # : H NO 06 BLOCK # : ST 01 STREET : AREA : CHAUDHARY COLONY NEAREST LAND MARK : CITY : ZARAR SHAHEED ROAD RANGER HQ LAHORE	ABDULGHAFFAR KHAN CNIC 37405-7303660-7	HADAYAT KHAN	563	411	-	975	563	411	-	974
198	MOGHEES AHMAD	HOUSE # : H NO 368 BLOCK # : ASKARI 11 DHA PHASE STREET : AREA : 5 BADIAN ROAD NEAREST LAND MARK : CITY : LAHORE	MOGHEES AHMAD CNIC 35202-9213711-3	FAZ AHMAD CHAUDHARY	497	496	-	993	496	269	-	765
199	WAQAS BIN YOUSAF	HOUSE # : H # 42 B BLOCK # : H3 STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	WAQAS BIN YOUSAF CNIC 17301-7184223-5	MUHAMMAD YOUSAF	548	447	-	996	548	447	-	995
200	FOZIA ARSHAD	HOUSE # : H NO 37-S-66 BLOCK # : ST 4 JOHN ST STREET : AREA : BAHAR COLONY NEAREST LAND MARK : CITY : LAHORE	FOZIA ARSHAD CNIC 35201-1484004-2	ARSHAD GILL	537	386	-	923	536	386	-	922

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
201	NAZMA PERVAIZ	HOUSE # : H NO 42 BLOCK # : STREET 15 STREET : AREA : SADDQ STREET NEAREST LAND MARK : CITY : FAISAL PARK SAHOWARI ROAD BAGHBANPORA LAHORE	NAZMA PERVAIZ CNIC 35201-8740534-0	PERVAIZ AHMAD	485	387	-	872	475	387	-	862
202	S NAVEED HUSSAIN JAFRI	HOUSE # : H NO 8 BLOCK # : ST 2 GUJJAR PEER ROAD SHOUKAT STREET : AREA : PARK TAJPURA SCHEEM LAHORE NEAREST LAND MARK : CITY : LAHORE	S NAVEED HUSSAIN JAFRI CNIC 35201-8938271-3	MUREED HUSSAIN JAFRI	498	316	-	814	498	316	-	814
203	IRFAN AHMAD	HOUSE # : H NO 1192 BLOCK # : P BLOCK SABAZAR SCHEME STREET : AREA : NR LIAQAT CHOWK NEAREST LAND MARK : CITY : LAHORE	IRFAN AHMAD CNIC 35200-5448346-3	ZAKA UD DIN	808	545	-	1,353	807	545	-	1,352
204	HASSAN NAWAZ	HOUSE # : H NO 04 BLOCK # : AZIZ STREET NO 04 STREET : AREA : SHAHDIN STREET NEAREST LAND MARK : CITY : ICHRA LAHORE	HASSAN NAWAZ CNIC 35202-8929395-3	MALIK MUHAMMAD NAWAZ	571	391	-	962	571	391	-	962
205	AFZAL BASHIR	HOUSE # : H NO 25 BLOCK # : ABBAS BLOCK STREET : AREA : MUSTAFA TOWN NEAREST LAND MARK : CITY : LAHORE	AFZAL BASHIR CNIC 35202-7474255-5	BASHIR AHMAD	467	298	-	765	466	298	-	764
206	MUHAMMAD FARHAN	HOUSE # : 13 BLOCK # : ST 1 MUHAMMAD ALI PARK TAJP URA STREET : AREA : SCHEME TAJPURA THANA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD FARHAN CNIC 35201-1963191-5	JAMIL AHMED	500	391	-	891	500	391	-	891
207	ASGHAR ALI	HOUSE # : 324 BLOCK # : ST 3 ARSLAN COLONY STREET : AREA : NEAREST LAND MARK : CITY : MULTAN	ASGHAR ALI CNIC 36300-0988326-5	FAIZ ALI CHAUDHRY	568	438	-	1,006	565	438	-	1,003
208	MUHAMMAD MASOOD SABIR	HOUSE # : H NO 6 BLOCK # : SABAHAT ST STREET : AREA : NEEL KOT NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD MASOOD SABIR CNIC 36301-0974694-9	SABIR HUSSAIN KHAN	571	333	-	904	568	333	-	901
209	MUHAMMAD AMIR SALEEM	HOUSE # : BLOCK # : ROOM NO 11 STREET : AREA : CIVIL AVIATION STAFF MESS NEAREST LAND MARK : CITY : MULTAN INTERNATIONAL AIR PORT MULTAN	MUHAMMAD AMIR SALEEM CNIC 32304-0718477-1	MUHAMMAD JAFFAR SALEEM	491	441	-	932	490	441	-	931
210	BASHIR RAZA	HOUSE # : BLOCK # : STREET : AREA : MUHALLA JAFRIA NEAR MASJID NEAREST LAND MARK : CITY : KUMHAR BANI HASAHIM NEAR MADRASA JAFFRIA SURAJ MIANI ROAD MULTAN	BASHIR RAZA CNIC 36302-0584651-1	GULZAR HUSSAIN	491	378	-	868	491	378	-	868
211	RASHID MAHMOOD	HOUSE # : H NO 28 BLOCK # : RAILWAY LINES NR STREET : AREA : NISAR PRESS GULBERG 3 NEAREST LAND MARK : CITY : LAHORE	RASHID MAHMOOD CNIC 82202-6422501-1	MUHAMMAD YAQOOB	410	181	-	590	45	544	-	589
212	SYED DANISH ALI GILLANI	HOUSE # : HF 276-5 BLOCK # : BLOCK A-2 TOWNSHIP MILLAD STREET : AREA : STREET HAMDARD CHOWK NEAREST LAND MARK : CITY : LAHORE	SYED DANISH ALI GILLANI CNIC 35301-8849740-3	IFTIKHAR ALI SHAH	435	139	-	574	435	139	-	574
213	ASAD ALI KHAN	HOUSE # : H NO 41 BLOCK # : CHINAR GARDEN STREET : AREA : TAJ BAGH CANAL VIEW HOUSING NEAREST LAND MARK : CITY : SOCIETY LAHORE	ASAD ALI KHAN CNIC 35201-6045146-1	ASGHAR ALI KHAN	424	130	-	555	424	130	-	555
214	SABA BASHIR	HOUSE # : H NO 12 BLOCK # : GATE NO 12 RAVI BABU SABU BAKA STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SABA BASHIR CNIC 44103-4798675-8	BASHIR MASIH	457	160	-	617	457	160	-	617
215	MIAN AHMED ALI JAN	HOUSE # : H NO 111 BLOCK # : BB PAK ARAB HOUSING STREET : AREA : SOCIETY FERAZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	MIAN AHMED ALI JAN CNIC 17101-0309992-1	IQBAL AHMED	551	169	-	720	551	169	-	720
216	MUHAMMAD WASEEM	HOUSE # : BLOCK # : KH-193, ST # 05, RAHIM TOWN STREET : AREA : SHAKRIAL NEAR KHAN CLINIC NEAREST LAND MARK : CITY : RAWALPINDI	MUHAMMAD WASEEM CNIC 36302-0769252-5	ABDUL RAZZAQ	744	185	-	929	744	185	-	929

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

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
217	MUHAMMAD JAFFAR	HOUSE #: BLOCK #: STREET : AREA: NIZAMABAD COLONY JAHANGERABAD NEAREST LAND MARK : CITY : POST OFFICE KHAD FACTORY KHANEWAL ROAD MULTAN	MUHAMMAD JAFFAR CNIC 32303-0684590-9	MUHAMMAD SADIQ	546	180	-	726	546	180	-	726
218	ANEEOA SHAHZADI	HOUSE #: 596 BLOCK #: NASHAMAN IGBAL PHASE 1 STREET : AREA: KHAYABAN-E-JINNAH NEAREST LAND MARK : CITY : LAHORE	ANEEOA SHAHZADI CNIC 35202-5276111-4	RAHAT ALI	472	172	-	644	472	172	-	644
219	RABIA RAFIQ	HOUSE #: H NO 92 BLOCK #: ST NO 4 AL KHAIR HOUSING SOCIE STREET : AREA: COLLEGE ROAD FEROWZ WALA SKP NEAREST LAND MARK : CITY : LAHORE	RABIA RAFIQ CNIC 35404-7219413-8	MUHAMMAD RAFIQ	487	142	-	628	486	142	-	628
220	SHAZIA ARIF	HOUSE #: C-281 BLOCK #: PHASE 5 DHA CANT STREET : AREA: NEAREST LAND MARK : CITY : LAHORE	SHAZIA ARIF CNIC 35201-9136149-2	ARIF RAHIM	659	207	-	867	659	207	-	866
221	AHMED UMAIR	HOUSE #: H NO 131 BLOCK #: ST NO 7 ABU BAKAR STREET STREET : AREA: ITTEHAD COLONY ICHRA NEAREST LAND MARK : CITY : LAHORE	AHMED UMAIR CNIC 45504-0195951-1	SHAMSHAD AHMED	450	152	-	602	448	152	-	601
222	IRAM HAQ KHAN	HOUSE #: H NO 2 BLOCK #: PHASE A-1 PUNJAB COOPERATIVE STREET : AREA: HOUSING SOCIETY TOWNSHIP NEAREST LAND MARK : CITY : LAHORE	IRAM HAQ KHAN CNIC 31202-4008427-4	FAZAL HAQ KHAN	643	280	-	923	643	280	-	923
223	ATIF MEHMOOD BAIG	HOUSE #: H # 2 BLOCK #: ST NO 2 BLOCK 2 FAISAL COLONY STREET : AREA: AIR PORT ROAD NEAREST LAND MARK : CITY : RAWALPINDI	ATIF MEHMOOD BAIG CNIC 37405-8902264-9	SULTAN MEHMOOD BAIG	608	292	-	900	606	292	-	899
224	TANSEER AHMAD HASHMI	HOUSE #: H NO 725 BLOCK #: BLOCK R 1 STREET : AREA: JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	TANSEER AHMAD HASHMI CNIC 35202-4146299-3	MUMTAZ AHMED HASHMI	529	271	-	800	529	271	-	800
225	AFZAL AHMED	HOUSE #: H # 32 BLOCK #: ST # 11 STREET : AREA: MUHALLAH CHUDARIA DA NEAREST LAND MARK : CITY : NAKALSON RD LAHORE	AFZAL AHMED CNIC 35202-6779980-5	QAMAR DIN	528	248	-	776	528	248	-	776
226	MUHAMMAD EHTISHAM BUTT	HOUSE #: 274 BLOCK #: ST 18 NI SHTER BARKH STREET : AREA: SECTOR E BAHRIA TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD EHTISHAM BUTT CNIC 35202-0438152-9	MUHAMMAD AFZAL BUTT	491	262	-	753	490	262	-	752
227	BABAR ALI KHAN	HOUSE #: BLOCK #: ST NO 1 AHMAD GARDEN STREET : AREA: HAIDER WA STOP 5 AMMAD GARDEN NEAREST LAND MARK : CITY : KAHNA NOU LAHORE	BABAR ALI KHAN CNIC 33104-6139725-5	WALI HUSSAIN	470	267	-	737	470	267	-	737
228	SHAHID AMIN	HOUSE #: APPARTMENT NO 1 BLOCK #: 1ST FLOOR GRAND COMMERCIAL HOT STREET : AREA: 9-A DAVIS ROAD NEAREST LAND MARK CITY : LAHORE	SHAHID AMIN CNIC 35404-1334709-9	MUHAMMAD NAZIR	483	335	-	818	468	335	-	803
229	SHAMIM AKHTER	HOUSE #: H # 4 ST BLOCK #: NO 3 BARKAT JALAL COLONY NR STREET : AREA: KHALID NAGAR FEROWZPUR ROAD NEAREST LAND MARK : CITY : 16 B 2 LAHORE	SHAMIM AKHTER CNIC 42501-8500474-6	MEHANGA MASIH	337	204	-	542	335	204	-	539
230	QAISER ABBAS SHAH	HOUSE #: H NO 14 BLOCK #: ST NO 32 NEAR JAMIA MASJID KUB STREET : AREA: DHARAM PURA NEAREST LAND MARK : CITY : LAHORE	QAISER ABBAS SHAH CNIC 35201-4258985-9	ABDUL QADOOS	1,071	432	-	1,503	1,071	432	-	1,503
231	SALMAN BUTT	HOUSE #: H NO 12 ST 42 BLOCK #: RAILWAY ROAD GOWAL MANDI STREET : AREA: NEAREST LAND MARK : CITY : LAHORE	SALMAN BUTT CNIC 35202-1595786-1	NAEEM ASLAM BUTT	1,051	373	-	1,424	1,051	373	-	1,424
232	IMRAN UL HAQ	HOUSE #: HOUSE 1069 BLOCK #: STREET#22B STREET : AREA: MEHMOODABAD 05 NEAREST LAND MARK : FIRDOUS MASJID CITY : KARACHI	IMRAN UL HAQ CNIC 33301-2104592-5	RIAZ UL HAQ	894	216	-	1,110	893	216	-	1,110

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

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
233	MUHAMMAD TAHIR RASHEED ARABI	HOUSE #: H NO 54 BLOCK #: STREET : AREA : ST NO 08 V BLOCK NEW MULTAN NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD TAHIR RASHEED ARABI CNIC 32302-1703616-5	ABDUL RASHEED ARABI	670	195	-	865	670	195	-	864
234	ASIM MANSOOR	HOUSE #: H NO 162 BLOCK #: ST NO 2 BANKERS RABANI COLONY STREET : AREA : NO 1 NEAREST LAND MARK : CITY : FAISALABAD	ASIM MANSOOR CNIC 33100-0589906-7	MUHAMMAD ANWAR UL HAQ	537	130	-	667	537	130	-	667
235	PROMILA HALLEY	HOUSE #: FLT#J 14 BLOCK #: 7TH FLR,MAY FAIR CENTRE DEPOT STREET : AREA : NEAREST LAND MARK : EMPRESS MARKET CITY : KARACHI	PROMILA HALLEY CNIC 42201-6999746-6	EDDWARD MALCOLM HALLEY	477	122	-	599	477	122	-	599
236	ZUHAIR HAIDER	HOUSE #: H-756 BLOCK #: A-BLOCK ST ALI PARK STREET : AREA : CANTT NEAREST LAND MARK : CITY : LAHORE	ZUHAIR HAIDER CNIC 35202-6585035-9	TASNEEM HAIDER	461	104	-	565	461	104	-	565
237	IQRA ASHIQ	HOUSE #: H NO 98 BLOCK #: ST NO 12 B BLOCK ASIM TOWN HAR STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	IQRA ASHIQ CNIC 34501-2784195-4	ASHIQ ALI	447	125	-	571	447	125	-	571
238	KANWAL SHAFIQUE	HOUSE #: H NO.144 BLOCK #: ST NO.65 STREET : AREA : H-10/1 NEAREST LAND MARK : CITY : ISLAMABAD	KANWAL SHAFIQUE CNIC 61101-6431541-4	MUHAMMAD SHAFIQUE	435	87	-	522	435	87	-	522
239	MUHAMMAD SAEED HAMID	HOUSE #: H NO 115 BLOCK #: MAIN BOULEVARD BLOCK GII STREET : AREA : WAPDA TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SAEED HAMID CNIC 35202-6102537-5	HAMID ALI	408	98	-	506	408	98	-	506
240	ASTELA MARYIA	HOUSE #: H NO 314 BLOCK #: BLOCK-B STREET : AREA : YOUHANABAD FEROPUR ROAD NEAREST LAND MARK : CITY LAHORE	ASTELA MARYIA CNIC 38303-7700961-6	NAUMAN PETER	403	98	-	501	403	98	-	501
241	MUHAMMAD YASEEN	HOUSE #: H NO 188C BLOCK #: MUMDOOT BLOCK STREET : AREA : WAHDAT RD MUSTAFA TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD YASEEN CNIC 34101-5643897-7	MUHAMMAD BOOTA	871	475	-	1,345	870	475	-	1,345
242	MUHAMMAD AMIR	HOUSE #: 763 BLOCK #: G BLOCK GREEN CAP HOUSING SCHE STREET : AREA : FEROPUR ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AMIR CNIC 31101-1658785-5	UMER DRAZ	685	472	-	1,157	685	472	-	1,156
243	SHUMAILA ANJUM	HOUSE #: H NO 396/B BLOCK #: NAWA SHER ROAD STREET : AREA : TAR KHANA WALI MASJID TARIQ NEAREST LAND MARK : CITY : ROAD MULTAN	SHUMAILA ANJUM CNIC 36103-1863574-2	SAMSON NAZEER	672	660	-	1,331	670	660	-	1,330
244	ASIF MEHMOOD	HOUSE #: P 491 BLOCK #: ST NO 06 STREET : AREA : SARFRAZ COLONY NEAREST LAND MARK : CITY : FAISALABAD	ASIF MEHMOOD CNIC 33100-0935891-9	MUHAMMAD AKRAM	664	491	-	1,155	664	491	-	1,155
245	DILDAR BAIG	HOUSE #: H NO 78/A BLOCK #: CHAUDHARY PARK SHAD BAGH STREET : AREA : NR GOVT BOYS SCHOOL AMIR ROAD NEAREST LAND MARK : CITY : LAHORE	DILDAR BAIG CNIC 35202-3000659-7	MIRZA SAEED BAIG	644	522	-	1,165	644	522	-	1,165
246	MUHAMMAD ATHAR	HOUSE #: H NO 184/R BLOCK #: VIP COLONY SURAJ MIANI ROAD STREET : AREA : NEAR GOAL GROSSY PLOT NEAREST LAND MARK : CITY : MDA CHOWK MULTAN	MUHAMMAD ATHAR CNIC 36302-3586902-7	RANA SHABBIR HUSSAIN	636	542	-	1,178	636	542	-	1,178
247	MUZAFFAR MEHMOOD	HOUSE #: H O 64 BLOCK #: ST NO 22 STREET : AREA : BABA FARID COLONY BULLY SHAH NEAREST LAND MARK : CITY : PARK KOT LAKH PAT LAHORE	MUZAFFAR MEHMOOD CNIC 36103-5392087-3	MIAN ABDUL AZIZ	574	320	-	895	574	320	-	895
248	ASAD MANZOOR	HOUSE #: H NO P-194 BLOCK #: ST NO 5/1 GREEN VIEW COLONY STREET : AREA : NEAREST LAND MARK : CITY : FAISALABAD	ASAD MANZOOR CNIC 36501-5791866-5	MANZOOR AHMAD	423	229	-	652	423	229	-	652
249	MUHAMMAD ARSALAN SHEIKH	HOUSE #: FLAT D2-D3 BLOCK #: 4TH FLR PLT3 266 GIZRI EDGAH STREET : AREA : PLOT 266 ZOHRAPPRTLIFTON NEAREST LAND MARK EDGAH ROAD CHANDNI CHOWK CITY : KARACHI	MUHAMMAD ARSALAN SHEIKH CNIC 42301-3756903-9	MUHAMMAD ANWAR SHEIKH	353	190	-	544	352	190	-	543

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
250	MUHAMMAD LATIF	HOUSE #: 1-C-2 BLOCK #: M.M.ALAM ROAD STREET : AREA : GULBERG 3 NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD LATIF CNIC 35202-3065801-5	ATTA MUHAMMAD	325	239	-	564	325	239	-	563
251	NIGHAT HAMEED GILL	HOUSE #: ST.#6 BLOCK #: CHRISTIAN PARK STREET : AREA : WANDALA ROAD, SHAHDARA NEAREST LAND MARK : CITY : LAHORE	NIGHAT HAMEED GILL CNIC 35102-5685860-0	LAWRENCE ARTHOR GILL	323	235	-	557	322	235	-	557
252	NOREEN ASGHAR	HOUSE #: H NO 1430 BLOCK #: ST NO 05 STREET : AREA : MAIN MANSOOR ABAD NEAREST LAND MARK : CITY : NR MALIK KARYAN STORE FAISALABAD	NOREEN ASGHAR CNIC 33100-3219700-2	ALI ASGHAR	382	137	-	520	382	137	-	520
253	MUHAMMAD ABRAR BHATTI	HOUSE #: H # 60 BLOCK #: P BLOCK SABZAZAR SCHEME STREET : AREA : NEAREST LAND MARK : CITY : MULTAN ROAD LAHORE	MUHAMMAD ABRAR BHATTI CNIC 35202-6836349-5	KHALID JAVED BHATTI	595	193	-	788	595	193	-	788
254	SHAZIA JAVED	HOUSE #: H-437 BLOCK #: BLOCK# 03 SECTOR D-1 STREET : AREA : GREEN TOWN NEAREST LAND MARK : CITY : LAHORE	SHAZIA JAVED CNIC 36502-1259929-8	SIMPSON DANIALY GILL	616	189	-	806	616	189	-	806
255	NAVEED ASIF JAMSHED	HOUSE #: H NO 206-B BLOCK #: ST NO 03 SECTOR M-7 LAKE CITY STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	NAVEED ASIF JAMSHED CNIC 35202-2733113-3	MUHAMMAD ASIF	648	174	-	822	633	174	-	807
256	SOHAIL NISAR BHATTI	HOUSE #: H NO 491 BLOCK #: ORCHARD BLOCK STREET : AREA : PARAGON CITY BARKI ROAD NEAREST LAND MARK : CITY : LAHORE	SOHAIL NISAR BHATTI CNIC 35201-9620478-7	MIAN MUHAMMAD NISAR	573	267	-	840	573	267	-	840
257	ANWAR MASOOD BHATTI	HOUSE #: H NO 578 BLOCK #: ST NO 21 SECTOR B MUHALLAH STREET : AREA : NEW SHAHEEN BLOCK BAHRIA TOWN NEAREST LAND MARK : CITY : LAHORE	ANWAR MASOOD BHATTI CNIC 36902-5717475-7	MASOOD SADIQ	805	297	-	1,102	804	297	-	1,102
258	SHAHZAD BABAR	HOUSE #: ROOM NO 18 BLOCK #: STREET : AREA : PAK ARAB FERTILIZER KHANEWAL NEAREST LAND MARK : CITY : ROAD MULTAN	SHAHZAD BABAR CNIC 13101-7791608-1	ABDULLAH JAN BABAR	774	337	-	1,110	774	337	-	1,110
259	YASIR SALEEM	HOUSE #: H NO 145 BLOCK #: RIZWAN BLOCK AWAN TOWN MULTAN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	YASIR SALEEM CNIC 36302-9754351-7	MUHAMMAD SALEEM	800	339	-	1,139	800	339	-	1,139
260	SYED AFTAB HUSSAIN	HOUSE #: BLOCK #: HANEEF ST AQAB CANAL VIEW HOSP STREET : AREA : ST NO 03, MUHALLA CHAMAN PARK NEAREST LAND MARK : CITY : NAYA PUL MUGHAL PURA LHR	SYED AFTAB HUSSAIN CNIC 35201-2333110-5	SYED MAQSOOD HUSSAIN	891	356	-	1,247	891	356	-	1,247
261	MUHAMMAD AMIN	HOUSE #: H NO 14 BLOCK #: AZEM PARK AMER ROAD STREET : AREA : SHAD BAGH NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AMIN CNIC 35202-2829386-9	RAHMAT ULLAH	264	240	-	504	262	240	-	503
262	HAJRA BIBI	HOUSE #: H NO 16 BLOCK #: STREET : AREA : ILYAS STREET 1 NEAREST LAND MARK : CITY : KOTLAKHPAT LAHORE	HAJRA BIBI CNIC 37102-0168050-0	ARIF ALI KHAN	423	248	-	670	420	248	-	668
263	NASREEN AKHTAR	HOUSE #: H NO 01 BLOCK #: ST 05 STREET : AREA : MAHMOOD ABAD NEAREST LAND MARK : CITY : BEGAMPORA, BAGHBANPORA LAHORE	NASREEN AKHTAR CNIC 35201-0440107-2	IRFAN AHMAD	529	325	-	855	529	325	-	854
264	ZEEESHAN BADAR	HOUSE #: H NO 154/1 BLOCK #: ST NO 10 PHASE 5 STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	ZEEESHAN BADAR CNIC 35201-5413581-5	BADAR UZ ZAMAN	612	346	-	958	612	346	-	957
265	FAIZAN RASHID	HOUSE #: H NO 119 BLOCK #: C TECH SOCIETY STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	FAIZAN RASHID CNIC 35202-0852729-1	MUHAMMAD RASHID	615	373	-	989	615	373	-	988
266	DANISH MURTAZA	HOUSE #: H NO 18-19 BLOCK #: ABDULLAH STREET STREET : AREA : ALLAH HU CHOWK JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	DANISH MURTAZA CNIC 33102-5393104-1	GHULAM MURTAZA	601	440	-	1,041	601	440	-	1,041
267	SAMINA ALI	HOUSE #: 742 B BLOCK #: ST 30 SEC B PHASE STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	SAMINA ALI CNIC 41306-7479458-6	SYED ALI ABBAS	605	439	-	1,043	605	439	-	1,043

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
268	ANIAZ AHMAD	HOUSE #: BLOCK #: CHAK NO 236/R-8 SITANA ROAD STREET : AREA : NEAR MALKHAWALA NEAREST LAND MARK : CITY : FAISALABAD	ANIAZ AHMAD CNIC 33100-5734089-9	GHULAM ABBAS	594	473	-	1,068	594	473	-	1,068
269	NABI BAKHSH	HOUSE #: ROOM NO 23 BLOCK #: RESIDENCE TEACHER STREET. AREA : SINDH UNIVERSITY JAMSHORO NEAREST LAND MARK : SU COLONY CITY : HYDERABAD	NABI BAKHSH CNIC 42501-7348767-7	MUHAMMAD IBRAHIM NAREJO	787	350	-	1,137	784	350	-	1,134
270	AREEJ NADEEM	HOUSE #: ROOM NO 1 BLOCK #: LADIES DOCTOR HOSTEL STREET : AREA : GENERAL HOSPITAL NEAREST LAND MARK : CITY : LAHORE	AREEJ NADEEM CNIC 36302-3853591-8	NADEEM UD DIN	701	441	-	1,142	700	441	-	1,141
271	TANVEER ABBAS	HOUSE #: E 2313 BLOCK #: KACHA GHUTIYALA BAZAR STREET : AREA : WACHO WALI GALI RUNG MEHAL NEAREST LAND MARK : CITY : LAHORE	TANVEER ABBAS CNIC 35202-8057794-1	KAZIM HUSSIAN	619	527	-	1,146	619	527	-	1,146
272	MUHAMMAD AHMED	HOUSE #: H NO 30 BLOCK #: ST NO 70 MITRA ST SHAM NAGAR STREET : AREA : CHALBERJI MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AHMED CNIC 35202-4474879-7	SYED RIZWAN HUSSAIN	880	620	-	1,500	880	620	-	1,500
273	NASHEED EJAZ GILLANI	HOUSE #: H NO X 54/D BLOCK #: STREET : AREA : MUHALLAH AM EERABAD BEHIND NEAREST LAND MARK : CITY : COMMISSIONER OFFICE NEAR MOBILINK OFFICE MULTAN	NASHEED EJAZ GILLANI CNIC 36302-5686569-1	SYED EJAZ HUSSAIN GILLANI	854	764	-	1,617	852	764	-	1,616
274	AAMIR ABBAS	HOUSE #: BLOCK #: STREET : AREA : STATE NO 32 MAIN NASHEMAN NEAREST LAND MARK : CITY : COLONY BOSAN ROAD MULTAN	AAMIR ABBAS CNIC 36202-1755731-1	MUHAMMAD NAWAZ	643	225	-	868	-	546	-	546
275	ASMA WAQAR	HOUSE #: H NO 222 BLOCK #: M 1 LAKE CITY STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	ASMA WAQAR CNIC 35202-8766927-0	SYED WAQAR MOEEN	1,200	558	-	1,758	1,200	558	-	1,758
276	MUHAMMAD SHAHZAD ASLAM	HOUSE #: H-9*0 BLOCK #: ST-02 JINNAH ST, FIRDOUS PARK STREET : AREA : CHUNGI AMAR SIDHU NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SHAHZAD ASLAM CNIC 35101-2476744-3	MUHAMMAD ASLAM	1,000	455	-	1,455	1,000	455	-	1,455
277	FARHAN AHSAN NAZIR	HOUSE #: H NO 257 BLOCK #: MANDI OR BLOCK STREET : AREA : MUSTAFA TOWN NEAREST LAND MARK : CITY : LAHORE	FARHAN AHSAN NAZIR CNIC 35202-7081582-5	KHAWAJA NAZIR AHMED	928	460	-	1,388	928	460	-	1,388
278	IMRAN ALEEM	HOUSE #: H # 30-A BLOCK #: LANE # 01 TULSA ROAD STREET : AREA : LALAZAR STATE, LALAZAR NEAREST LAND MARK : QASIM AVIATION BASE CITY : RAWALPINDI	IMRAN ALEEM CNIC 37405-7411095-5	MUHAMMAD ALEEM ULLAH	466	106	-	572	466	106	-	571
279	MUHAMMAD IRFAN	HOUSE #: BLOCK #: ANWAR ST MUHALLAH USMAN PARK STREET : AREA : DHONALWAL MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD IRFAN CNIC 35202-1540309-1	MUHAMMAD IQBAL	978	417	-	1,395	978	417	-	1,395
280	SALMAN ALI	HOUSE #: HOUSE#B 589 BLOCK #: BLOCK 13 STREET : AREA : GULBERG FB AREA NEAREST LAND MARK : BOMBAY NIMCO FB AREA CITY : KARACHI	SALMAN ALI CNIC 42000-0445793-7	HUSSAIN ALI	402	109	-	510	401	109	-	510
281	FAROOQ ZULFIQAR	HOUSE #: H NO 23-A BLOCK #: NEW CHAMAN PARK OPPOSITE STREET : AREA : WAY PULL MUGHALPURA NEAREST LAND MARK : CITY : LAHORE	FAROOQ ZULFIQAR CNIC 35201-6266560-9	ZULFIQAR ALI	901	490	-	1,391	900	490	-	1,390
282	ALI ZER AKRAM	HOUSE #: HF R 84 BLOCK #: SEC 6 D 1 ANKAR KALI BANGLOWS STREET : AREA : SURJANI TOWN NEAREST LAND MARK : CITY : KARACHI	ALI ZER AKRAM CNIC 42101-6132362-3	MUHAMMAD AKRAM	489	116	-	605	488	116	-	604
283	QAISAR RAZA	HOUSE #: 311 BLOCK #: ZAMZAM PLAZA BLOCK H 3 PHASE 2 STREET : AREA : EMPORIUM MALL JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	QAISAR RAZA CNIC 31202-5282113-7	BAIRAM KHAN	905	414	-	1,318	896	414	-	1,310
284	MALIK MUNIR AHMED	HOUSE #: H NO A5 BLOCK #: NLC BY PASS STREET : AREA : AHMAD COTTAGES RAJA PUR NEAREST LAND MARK : CITY : NEAR EDUCATION SCHOOL OPP BEST WAY CNG PUMP KHANEWAL ROAD MULTAN	MALIK MUNIR AHMED CNIC 36102-4410367-9	MALIK GHULAM HUSSAIN	1,028	941	-	1,969	1,028	941	-	1,969

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

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
285	FARHAN SAFEER	HOUSE #: H NO 98A1 BLOCK #: GULBERG 3 STREET: AREA: NEAREST LAND MARK: CITY: LAHORE	FARHAN SAFEER CNIC 35202-3300348-1	SAFEER AHMED	995	714	-	1,708	987	714	-	1,701
286	SHAHLA KANWAL	HOUSE #: 103 L BLOCK #: EDEN VILLAS 1 LDA AVENUE STREET: AREA: RAIWIND ROAD NEAREST LAND MARK: CITY: LAHORE	SHAHLA KANWAL CNIC 31303-4115772-0	RAO MASOOD AHMED	803	296	-	1,099	776	296	-	1,071
287	ARIF ALI	HOUSE #: H NO 6 BLOCK #: STREET 24 A STREET: AREA: MUHALLA NAZIMABAD NEAREST LAND MARK: CITY: KOT KHAWAJA SAEED LAHORE	ARIF ALI CNIC 35201-6185571-7	HASSAN DIN	588	383	-	971	588	383	-	971
288	NAVEED HASSAN	HOUSE #: H L 268 BLOCK #: SECTOR 31 G ALLAH WALA TOWN OF STREET: AREA: DARUL SALAM SOCIETY KORANGI NEAREST LAND MARK: ALLAH WALA TOWN CITY: KARACHI	NAVEED HASSAN CNIC 42201-9426485-1	MEHBOOB HASSAN	509	223	-	732	507	223	-	730
289	ADIL SAFEER	HOUSE #: H NO 98 A-1 BLOCK #: STREET: AREA: GULBERG III NEAREST LAND MARK: CITY: LAHORE	ADIL SAFEER CNIC 35202-8476545-7	SAFEER AHMED	380	250	-	630	-	603	-	603
290	MUZAMMIL HUSSAIN	HOUSE #: H NO 308 BLOCK #: K BLOCK GULISTAN COLONY STREET: AREA: NEAREST LAND MARK: CITY: FAISALABAD	MUZAMMIL HUSSAIN CNIC 33100-1426903-5	TASSADUQUE HUSSAIN	757	324	-	1,081	756	324	-	1,079
291	ZULFIQAR ALI	HOUSE #: BANGLOW#A-2 BLOCK #: ANWAR VILLAS STREET: AREA: QASIMABAD NEAREST LAND MARK: BEHIND TECHNICAL COLLEGE CITY: HYDERABAD	ZULFIQAR ALI CNIC 42000-9552276-5	GHULAM HUSSAIN MANGI	453	106	-	559	453	106	-	558
292	TAMMUR MALIK	HOUSE #: 211 S BLOCK #: ST NO 18 IMPERIAL STREET: AREA: GARDEN PARAGON NEAREST LAND MARK: CITY: BARKI ROAD LAHORE	TAMMUR MALIK CNIC 35202-33102624-5	MALIK FAZAL ELAHI	542	154	-	696	541	154	-	695
293	MUHAMMAD ASLAM	HOUSE #: BLOCK #: 10 KM THOKAR NIAZ BAIG RENTAL STREET: AREA: COCA COLA STOP NEAREST LAND MARK: CITY: BHATTA PIND LAHORE	MUHAMMAD ASLAM CNIC 35103-2225024-1	BASHIR AHMAD	414	111	-	525	414	111	-	524
294	KHAYYAM AKBAR MALIK	HOUSE #: H NO 8/A BLOCK #: AZIZ VILLAS ST NO 40 STREET: AREA: MUHALLAH ISLAM PARK MUSAFIR ST NEAREST LAND MARK: CITY: KRISHAN NAGAR LAHORE	KHAYYAM AKBAR MALIK CNIC 35202-3065446-9	MUHAMMAD AKBAR MALIK	514	148	-	662	513	148	-	661
295	MUHAMMAD ISHAQ	HOUSE #: H-2 BLOCK #: ST NO 20 A MUHAMMAD PURA STREET: AREA: ICHRA NEAREST LAND MARK: CITY: LAHORE	MUHAMMAD ISHAQ CNIC 32102-0159443-7	GHULAM FARID	486	117	-	602	485	117	-	602
296	MUHAMMAD ASIF SHAD	HOUSE #: H-289/1 BLOCK #: BLOCK-1 TOWNSHIP STREET: AREA: NEAR CHANDI CHOWK DOLFIN HQ NEAREST LAND MARK: CITY: SECTOR A-2 LAHORE	MUHAMMAD ASIF SHAD CNIC 36502-0491026-7	MUHAMMAD ASHIQ	559	137	-	696	559	137	-	696
297	PASHA IRFAN KHAN	HOUSE #: H NO 17-A BLOCK #: PCSIR STAFF COLONY STREET: AREA: NEAREST LAND MARK: JOHAR TOWN CITY: LAHORE	PASHA IRFAN KHAN CNIC 35202-6116952-7	IRFAN RASHEED	420	121	-	541	420	121	-	541
298	KHALEEQ SAJJAD	HOUSE #: H NO 501 BLOCK #: BLOCK NO 3 SECTOR A-2 STREET: AREA: TOWNSHIP NEAREST LAND MARK: CITY: LAHORE	KHALEEQ SAJJAD CNIC 35302-1962232-5	RAO SAJJAD ALI	387	167	-	554	387	167	-	554
299	KHALID JAVED	HOUSE #: H NO 426 BLOCK #: GULSHAN BLOCK STREET: AREA: ALLAMA IQBAL TOWN NEAREST LAND MARK: CITY: LAHORE	KHALID JAVED CNIC 35202-2410386-1	LIAQAT HUSSAIN KHAN	627	190	-	817	627	190	-	817
300	SALEEM NOOR	HOUSE #: 796 BLOCK #: SHAH JAMAL FAZLIA STREET: AREA: COLONY ICHRA NEAREST LAND MARK: CITY: LAHORE	SALEEM NOOR CNIC 35202-2838464-9	NOOR MEHRAJ	875	733	-	1,608	871	733	-	1,604
301	MUHAMMAD BASHIR	HOUSE #: H NO FG 119/6 BLOCK #: MOHALLAH WAQAFI COLONY STREET: AREA: JOHAR TOWN NEAREST LAND MARK: CITY: LAHORE	MUHAMMAD BASHIR CNIC 36104-8193974-9	ABDUL AZIZ	403	294	-	697	402	294	-	696

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

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
302	FARHAN AKRAM	HOUSE #: H NO 11 BLOCK #: ST 34 DATA NAGER STREET : AREA : BADAMI BAGH NEAREST LAND MARK : CITY : LAHORE	FARHAN AKRAM CNIC 35202-7306956-9	MUHAMMAD AKRAM	351	198	-	549	351	198	-	549
303	AAMIR UL HASSAN KHAN	HOUSE #: H NO 202 BLOCK #: ABUBAKAR BLOCK STREET : AREA : NEW GARDEN TOWN NEAREST LAND MARK : CITY : LAHORE	AAMIR UL HASSAN KHAN CNIC 38301-6887319-1	SHAFIA ULLAH KHAN	519	284	-	803	519	284	-	803
304	ALI JAWAD	HOUSE #: 521 B BLOCK #: PCSIR STREET : AREA : PHASE II NEAREST LAND MARK : CITY : LAHORE	ALI JAWAD CNIC 35202-8301722-3	JAWAD NAZEER	349	244	-	593	348	244	-	591
305	MUHAMMAD SALEEM	HOUSE #: H NO 07 BLOCK #: STREET : AREA : ST 15 NEAREST LAND MARK : CITY : NIZAM DIN STREET REHMAN PORA ICHRA LAHORE	MUHAMMAD SALEEM CNIC 35202-2121911-3	MUHAMMAD YASEEN	320	234	-	554	319	234	-	553
306	MUHAMMAD RIAZ	HOUSE #: H NO 22 BLOCK #: H BLOCK WAH DAT COLONY STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD RIAZ CNIC 35202-0623099-9	FAZAL DIN	425	311	-	736	424	311	-	735
307	SHAMA NAWAB	HOUSE #: 18 A BLOCK #: JAIL ROAD STREET : AREA : MUZANG CHUNGI NEAREST LAND MARK : CITY : LAHORE	SHAMA NAWAB CNIC 35202-7162874-2	ZAHID MASIH GILL	408	173	-	581	408	173	-	581
308	YOUSAF MASIH	HOUSE #: H NO 89 B BLOCK #: STREET : AREA : HAJI PARK HOUSING NEAREST LAND MARK : CITY : SCHEME ANUM ROAD GLAXO TOWN LAHORE	YOUSAF MASIH CNIC 35202-2865153-7	INAYAT MASIH	739	635	-	1,374	719	635	-	1,353
309	MUHAMMAD FAHEEM ANWAR	HOUSE #: H NO 01A BLOCK #: GULSHAN E STREET : AREA : REHMAN SULTAN AHMED RD NEAREST LAND MARK : CITY : ICHRA LAHORE	MUHAMMAD FAHEEM ANWAR CNIC 36502-7377192-5	ANWAAR UL HAQ	535	306	-	842	535	306	-	841
310	SHEEZA ANEEL	HOUSE #: H NO 14 BLOCK #: ST 35 STREET : AREA : BAHAR CIOLONY NEAREST LAND MARK : CITY : LAHORE	SHEEZA ANEEL CNIC 35201-1848014-2	ANEEL ASHRAF	343	241	-	584	342	241	-	583
311	RAHIM MALIK	HOUSE #: 520 BLOCK #: W BLOCK STREET : AREA : PHASE 3 DHA NEAREST LAND MARK : CITY : LAHORE	RAHIM MALIK CNIC 35201-5321333-1	JAHANGIR MALIK	404	291	-	695	403	291	-	693
312	MUHAMMAD FAROOQ	HOUSE #: H # 24 BLOCK #: MUHALLA THANA STREET : AREA : MUJGHAL PURA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD FAROOQ CNIC 35201-1489528-3	ATTA MUHAMMAD	353	201	-	554	73	466	-	539
313	MOHSIN HABIB	HOUSE #: FLAT-205 BLOCK #: LARAIB GARDEN BLK-1 BLK-1 STREET : AREA : GULSHAN-E-IQBAL NEAREST LAND MARK : NEAR IQRA UNIVERSITY CITY : KARACHI	MOHSIN HABIB CNIC 42401-9575511-9	HABIB UL GHAFUOR	457	127	-	584	447	127	-	574
314	ASIF ALI	HOUSE #: H NO A-46 BLOCK #: DADA BHAI TOWN STREET : AREA : BALUCH COLONY NEAREST LAND MARK : NEAR PAF CHAPTER CITY SCHOOL CITY : KARACHI	ASIF ALI CNIC 42501-9684417-9	BADAR UD DIN HAMID	447	89	-	536	447	89	-	536
315	FARHAD AHMED	HOUSE #: FLAT # 102 BLOCK #: 1ST FLOOR PLOT 50C STREET : STREET # 25 TAUHEED COMMERCIAL AREA : DHA NEAREST LAND MARK : CITY : KARACHI	FARHAD AHMED CNIC 41308-3593397-5	MANZOR AHMED	598	125	-	724	598	125	-	724
316	MUHAMMAD SUBHAN UMAR	HOUSE #: HF B-123 BLOCK #: ST# 1-C A/C EMPLOYEE SOCIETY STREET : AREA : HAZARA ROAD NEAREST LAND MARK : CITY : WAH CANTT	MUHAMMAD SUBHAN UMAR CNIC 17201-9573337-5	MUHAMMAD UMAR	434	100	-	534	434	100	-	534
317	SYED AZHAR IMAM NAQVI	HOUSE #: FLAT # 206 BLOCK #: 2ND FLOOR JALAL EMPAIR AL-HILA STREET AREA : CORPERATIVE HOUSING SOCIETY NEAREST LAND MARK : NEAR ASKARI PARK CITY : KARACHI	SYED AZHAR IMAM NAQVI CNIC 42201-5835936-3	SYED ZAFAR IMAM NAQVI	491	111	-	602	491	111	-	602
318	SYED ASIF AHSAN WASTI	HOUSE #: H NO R-326 BLOCK #: SEC 15-A/1 BUFFER ZONE STREET : AREA : NORT NAZIMABAD NEAREST LAND MARK : CITY : KAARACHI	SYED ASIF AHSAN WASTI CNIC 42101-4167829-1	SYED MUHAMMAD AHSAN WASTI	499	109	-	609	499	109	-	609
319	MUHAMMAD SALMAN	HOUSE #: HOSUE NO R/145 BLOCK #: TARIQ BIN ZIA SOCIETY STREET : AREA : MALIR HALT NEAREST LAND MARK : OPP SECURITY PRINTING PRESS CITY : KARACHI	MUHAMMAD SALMAN CNIC 42201-4387424-5	ABDUL REHMAN	500	106	-	606	500	106	-	606

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
320	QADAR BUKHSH	HOUSE #: H NO 22 A BLOCK #: C 1 AL FAISAL GARDEN STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	QADAR BUKHSH CNIC 35202-9130934-7	MUHAMMAD BUKSH	505	109	-	614	505	109	-	614
321	ALI REHMAN	HOUSE #: H # 688 A BLOCK #: PHASE 5 ST#27 STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	ALI REHMAN CNIC 35201-9633660-3	NAEEM UR REHMAN	551	147	-	698	551	147	-	698
322	MOHAMMAD IQBAL	HOUSE #: FLAT# G-01 BLOCK #: PLOT # B-31 G-FLOOR BLOCK-2 STREET : AREA : GULISTAN-E-JOHAR NEAREST LAND MARK : NEAR BISMILLA S TORE CITY : KARACHI	MOHAMMAD IQBAL CNIC 42101-1402593-3	MOHAMMAD WAZIR	634	122	-	756	634	122	-	756
323	MUHAMMAD AYUB	HOUSE #: HOUSE # P-159 BLOCK #: STREET : AREA : KORANGI # 2 1/2 KORANGI TOWN NEAREST LAND MARK : CITY : KARACHI	MUHAMMAD AYUB CNIC 42201-754775-5	HUSSAIN BUKSH	701	161	-	862	701	161	-	862
324	FAHAD AZIZ	HOUSE #: 79 / 1 BLOCK #: STREET-14 PHASE VI STREET : AREA : DHA NEAREST LAND MARK : NEAR NIXOR COLLEGE CITY : KARACHI	FAHAD AZIZ CNIC 42301-2378247-9	ABDUL AZIZ	706	171	-	877	706	171	-	877
325	MUHAMMAD FAZAL USMAN	HOUSE #: H# 432 BLOCK #: ST 9 RANGE RAOD STREET: AREA: SADDAR CANTI NEAREST LAND MARK : CITY : RAWALPINDI	MUHAMMAD FAZAL USMAN CNIC 37405-6362573-1	MUHAMMAD USMAN SABRI	475	108	-	583	475	93	-	567
326	Waqar Ahmed	HOUSE #: H#15 BLOCK #: ST#02 STREET : AREA : BANARAS COLONY NEAREST LAND MARK : CITY : RAWALPINDI	Waqar Ahmed CNIC 37405-4862944-7	MUSHTAQ AHMED	980	231	-	1,211	980	231	-	1,211
327	SYED MUBARAK EHTESHAM JAFRI	HOUSE #: HOUSE # B-54 / 7 BLOCK #: BLOCK-1 STREET : AREA: GULISTAN-E-JOHAR NEAREST LAND MARK : NEAR AL FALAH MARRIAGE LAWN CITY : KARACHI	SYED MUBARAK EHTESHAM JAFRI CNIC 42101-1866792-3	SYED EHTESHAM UL HAQ JAFRI	986	232	-	1,218	986	232	-	1,218
328	HAMID HUSSAIN QURESHI	HOUSE #: HOUSE A 87 BLOCK #: BLK 5 STREET : AREA : GULSHAN-E-IQBAL NEAREST LAND MARK : NEAR MOCHI MOR CITY : KARACHI	HAMID HUSSAIN QURESHI CNIC 42201-7555053-7	GHAZANFAR HUSSAIN QURAIISHI	592	136	-	728	592	136	-	728
329	ASIF OMAR	HOUSE #: H NO T 41 BLOCK #: 15TH EAST STREET PHASE 1 STREET : AREA : DHA NEAREST LAND MARK : TOYOTA MOTORS CITY : KARACHI	ASIF OMAR CNIC 42000-5846384-9	SHER MUHAMMAD KHAN	423	97	-	520	423	97	-	520
330	ASIF RASOOL	HOUSE #: H # 28 BLOCK #: ST # 4 CHAKLAL SCHEME 03 STREET : AREA : NEAREST LAND MARK : CITY : RAWALPINDI	ASIF RASOOL CNIC 42101-1806839-7	HAMID RASOOL	500	116	-	616	500	102	-	602
331	PERVAIZ IQBAL	HOUSE #: HNO 8 BLOCK #: STNO 9 BLOCK D STREET : AREA : SOAN GARDEN NEAREST LAND MARK : CITY : ISLAMABAD	PERVAIZ IQBAL CNIC 38401-0176885-9	KHALIL AHMED	500	119	-	619	500	104	-	604
332	JUNED UR REHMAN BHATTI	HOUSE #: FLAT # 2 BLOCK #: 1ST FLOOR V-3 BLOCK-2 STREET : AREA : PECHS NEAREST LAND MARK : NEAR MODEL SCHOOL CITY : KARACHI	JUNED UR REHMAN BHATTI CNIC 42201-4728109-7	KHALIL UR REHMAN BHATTI	748	215	-	964	748	194	-	942
333	EJAZ AHMAD	HOUSE #: H NO 2248/71 BLOCK #: STREET : AREA : NEW SHALIMAR COLONY NEAREST LAND MARK : CITY : MULTAN	EJAZ AHMAD CNIC 36603-6370427-7	NOOR MUHAMMAD	750	295	-	1,045	750	186	-	936
334	USMAN ALI	HOUSE #: H NO 74-A BLOCK #: BAGHTPURA KASHMIR ROAD STREET : AREA : SHAD BAGH NEAREST LAND MARK : CITY : LAHORE	USMAN ALI CNIC 35202-4976875-9	AZAM HUSSAIN CHAUDHARY	500	197	-	697	500	124	-	624
335	ADNAN ASGHAR	HOUSE #: F#47 BLOCK #: DILSHAD ST SHAH STREET : AREA : KAMAL ROAD OPPOSITE GOVT NEAREST LAND MARK : CITY : SHAHAB U DIN GIRLS HIGH SCHOOL LAHORE	ADNAN ASGHAR CNIC 35202-6451063-5	MUHAMMAD ASGHAR	650	226	-	876	650	169	-	819
336	FAISAL HABIB PATHAN	HOUSE #: H NO 32 BLOCK #: ST # 03 STREET : AREA : GULSHAN VIEW COLONY NEAREST LAND MARK : CITY : EDEN CARDIAGY ROAD LAHORE	FAISAL HABIB PATHAN CNIC 35201-1377230-7	HABIB PATHAN	460	162	-	622	460	109	-	569
337	KAMRAN RAZA	HOUSE #: H NO 172 BLOCK #: SHAHJAMAL STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	KAMRAN RAZA CNIC 35202-3028406-5	MUHAMMAD KHALID	599	206	-	805	599	154	-	754

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
338	TARIQ MEHMOOD SINDHU	HOUSE #: H NO 517 BLOCK #: RAWI BLOCK ALLAMA IQBAL TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	TARIQ MEHMOOD SINDHU CNIC 35202-4057195-3	BASHIR PERVAIZ	426	168	-	584	426	108	-	534
339	ALI AHMAD	HOUSE #: H NO 7 SARFRAZ BLOCK #: NAWAZ STREET : AREA : STREET MODEL TOWN NEAREST LAND MARK : CITY : LINK ROAD LAHORE	ALI AHMAD CNIC 35202-6544505-9	MUHAMMAD AHMAD KHAN	400	149	-	549	400	102	-	502
340	ARIF RAHIM	HOUSE #: H NO 281C BLOCK #: PHASE 5 DHA STREET : AREA : CANTT NEAREST LAND MARK : CITY : LAHORE	ARIF RAHIM CNIC 35201-6265777-5	MIRZA ABDUL RAHIM	1,000	270	-	1,269	1,000	238	-	1,238
341	ATTIQ UR REHMAN	HOUSE #: H NO 374 BLOCK #: BLOCK -S STREET : AREA : SECTOR A-2, TOWNSHIP NEAREST LAND MARK : CITY : LAHORE	ATTIQ UR REHMAN CNIC 31102-0580122-5	MUHAMMAD ASLAM SULTANI	472	151	-	623	472	121	-	594
342	HASSAAN	HOUSE #: 396 G 2 BLOCK #: STREET : AREA : WAPDA TOWN NEAREST LAND MARK : CITY : LAHORE	HASSAAN CNIC 33202-9631063-7	MUHAMMAD TAQI	485	154	-	639	485	127	-	612
343	MUHAMMAD KHALIQ MAJEED	HOUSE #: H NO 95 BLOCK #: BLOCK C MOHAFIZ TOWN STREET : AREA : PHASE 1 CANAL BANK ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD KHALIQ MAJEED CNIC 31301-1485719-9	HAJI ABDUL MAJEED	744	175	-	920	744	152	-	896
344	MUHAMMAD SHAHID	HOUSE #: H NO 18-1 BLOCK #: I BLOCK STREET : AREA : WAHDAT COLONY NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SHAHID CNIC 35202-2690677-7	MUHAMMAD SHARIF	400	127	-	527	400	105	-	504
345	ASIF HUSSAIN	HOUSE #: FLAT # 05 BLOCK #: BLOCK # 09, PHA FLATS STREET : AREA : G-8/4 NEAREST LAND MARK : CITY : ISLAMABAD	ASIF HUSSAIN CNIC 33101-1714104-7	ASHIQ HUSSAIN	750	172	-	921	750	149	-	899
346	NASIR UD DIN QURESHI	HOUSE #: H31664 BLOCK #: BLOCK C UPPER PORTION STREET : AREA : JUBILEE TOWN NEAREST LAND MARK : CITY : LAHORE	NASIR UD DIN QURESHI CNIC 36302-0451099-1	ISLAM UD DIN QURESHI	400	122	-	522	400	100	-	500
347	MUHAMMAD ARSHAD	HOUSE #: H NO 24-A BLOCK #: BLOCK UMER HAYAT MUHLLAH KHAYA STREET AREA SOCEITY MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ARSHAD CNIC 35202-1469764-7	M SHAREEF	399	124	-	523	399	102	-	501
348	MUHAMMAD YASIR KHAN	HOUSE #: H NO 73 BLOCK #: DUBAI TOWN RAINWIND ROAD DUBAI STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD YASIR KHAN CNIC 17301-6695705-7	MUHAMMAD HAMAYOUN	548	142	-	691	548	124	-	672
349	BUSHRA FAISAL	HOUSE #: H NO 827 BLOCK #: NASHMAN E IQBAL STREET : AREA : PHASE 1 NEAREST LAND MARK : CITY : LAHORE	BUSHRA FAISAL CNIC 35200-8405058-4	FAISAL NAVEED	600	134	-	734	600	117	-	717
350	MUHAMMAD MUSTAFEEEN	HOUSE #: HOUSE 255 BLOCK #: 1ST FLOOR AREA I SEC 35 D STREET : AREA : KORANGI 05 NEAREST LAND MARK : NEAR AL FATIMA SCHOOL CITY : KARACHI	MUHAMMAD MUSTAFEEEN CNIC 42201-2229545-9	MUHAMMAD ARIF	500	132	-	632	500	115	-	615
351	HAMID NAEEM	HOUSE #: H NO 1975 BLOCK #: ST NO 3 STREET : AREA : MOHALLAH REHMAN PURA NEAREST LAND MARK : CITY : SAMEEJABAD NO 01 MULTAN	HAMID NAEEM CNIC 36302-4345285-1	MUHAMMAD NAEEM	550	128	-	678	550	112	-	662
352	MUHAMMAD MUDASSIR KHAN	HOUSE #: H # 117 BLOCK #: ST # 37 STREET : AREA : G-144 NEAREST LAND MARK : CITY : ISLAMABAD	MUHAMMAD MUDASSIR KHAN CNIC 13302-9242270-9	MUHAMMAD NAZIR KHAN	500	117	-	617	500	101	-	601
353	SAOOD BAIG	HOUSE #: FLAT#1 BLOCK #: PLOT # A-130, 1ST FLR STREET : AREA : RAFA E AAM, MALUR HALT NEAREST LAND MARK : NEAR UBL BANK CITY : KARACHI	SAOOD BAIG CNIC 42201-4520857-1	MEHBOOB BAIG	500	115	-	615	500	101	-	600
354	SOHAIL NISAR BHATTI	HOUSE #: H NO 491 BLOCK #: ORCHARD BLOCK STREET : AREA : PARAGON CITY NEAREST LAND MARK : CITY : LAHORE	SOHAIL NISAR BHATTI CNIC 35201-9620478-7	MIAN MUHAMMAD NISAR	493	142	-	634	493	127	-	619
355	RANA HAMMAD AJMAL	HOUSE #: 9 BLOCK #: INSIDE CANTT CHRISTIAN HIGH SCH STREET : AREA : NEAR SECOTREAT NEAREST LAND MARK : CITY : LAHORE	RANA HAMMAD AJMAL CNIC 35202-2282015-7	RANA MUHAMMAD AJMAL	449	118	-	567	449	105	-	554

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
356	MUHAMMAD RAUF JAVED	HOUSE # : H NO C-59 BLOCK # : FEROPUR ROAD STREET : AREA : SAADAB COLONY NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD RAUF JAVED CNIC 34402-8941272-5	MUHAMMAD RAFIQUE JAVEED	399	114	-	514	399	103	-	502
357	ANUM AFZAL	HOUSE # : FLAT NO 2 BLOCK # : JAMSHED ST NEAR STREET : AREA : UMAR MASJID MOHNI ROAD NEAREST LAND MARK : CITY : LAHORE	ANUM AFZAL CNIC 35202-6714478-0	SHEIKH AFZAL	443	116	-	558	443	110	-	552
358	LIAQAT ALI KHAN	HOUSE # : HOUSE # L-1 BLOCK # : STREET # 27 STREET : AREA : MODEL COLONY NEAREST LAND MARK : NEAR JINNAH TERMINAL CITY : KARACHI	LIAQAT ALI KHAN CNIC 42501-5632892-1	MUHAMMAD ALI KHAN	1,040	243	-	1,282	1,040	243	-	1,282
359	KHAWAJA SALMAN JAMSHED	HOUSE # : H 31 BLOCK # : BLOCK A STREET : AREA : MARGHAZAR COLONY MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	KHAWAJA SALMAN JAMSHED CNIC 35202-4999649-7	KHAWAJA JAMSHED BAKHT	959	191	-	1,151	959	191	-	1,151
360	MUHAMMAD FARRUKH NADEEM	HOUSE # : H# 2046 ST#66 BLOCK # : ABU BAKAR BLOCK STREET : AREA : BAHRIA TOWN PHASE-08 NEAREST LAND MARK : CITY : RAWALPINDI	MUHAMMAD FARRUKH NADEEM CNIC 34102-0386072-5	MUHAMMAD YOUNAS	927	213	-	1,140	927	213	-	1,140
361	ZAFFAR HAYAT	HOUSE # : H # 117 BLOCK # : ST # 12 STREET : AREA : SEC 03 AECHS, AIRPORT RD, CHAKI NEAREST LAND MARK : OFF SCANS SCHOOL CITY : ISLAMABAD	ZAFFAR HAYAT CNIC 81302-7515286-7	MUHAMMAD HAYAT	849	189	-	1,039	849	189	-	1,039
362	MIAN MUHAMMAD RAZA	HOUSE # : BLOCK # : R # 18 OFFICERS HOSTEL FAROOQI STREET : AREA : HAITAR NEAREST LAND MARK : CITY : WAH CANTT	MIAN MUHAMMAD RAZA CNIC 37101-6606401-3	MIAN ALTAF HUSSAIN	749	-	-	749	749	-	-	749
363	RAJA NAVEED ARIF	HOUSE # : HOUSE DD 453 BLOCK # : STREET 11 STREET : AREA : JHANDA CHICHI, NEAREST LAND MARK : CITY : RAWALPINDI	RAJA NAVEED ARIF CNIC 37401-6836340-5	RAJA MUHAMMAD ARIF	650	153	-	803	650	153	-	803
364	MUHAMMAD SHAH JEHAN	HOUSE # : H# C 70 BLOCK # : AL FALAH SOCIETY STREET : AREA : MALIR HALT NEAREST LAND MARK : AL FALAH MASJID CITY : KARACHI	MUHAMMAD SHAH JEHAN CNIC 42401-9748205-1	MUHAMMAD SIDDIQUE	580	137	-	717	580	137	-	717
365	MUHAMMAD TAHIR HAMEED	HOUSE # : 107-E BLOCK # : CANAL GARDEN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD TAHIR HAMEED CNIC 35202-1257289-7	ABDUL HAMEED	500	119	-	620	500	119	-	620
366	WASEEM AKHTER	HOUSE # : H NO 32 L BLOCK # : ST NO 5 ZAMAN COLONY STREET : AREA : LANE 4 CAVALARY GROUND NEAREST LAND MARK : CITY : LAHORE	WASEEM AKHTER CNIC 35201-6124578-9	ALLAH RAKHA	500	129	-	629	500	129	-	629
367	BILAL JAVED	HOUSE # : H NO 26 BLOCK # : GHAUSIA COLONY STREET : AREA : NEAR NEELUM BLOCK IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	BILAL JAVED CNIC 35202-3001723-7	JAVED HUSSAIN	500	118	-	618	500	118	-	618
368	ABDUL FAHAD	HOUSE # : 133 M BLOCK # : QUAID E AZAM INDUSTRIAL ESTATE STREET : AREA : KOT LAKHPAT NEAREST LAND MARK : CITY : LAHORE	ABDUL FAHAD CNIC 36601-1614438-3	MUHAMMAD SHARIF PIRZADA	500	123	-	623	500	123	-	623
369	MUJAZ NAJEEB RATTU	HOUSE # : H NO 10-B BLOCK # : MILITARY ACCOUNT HOUSING STREET : AREA : SOCIETY COLLEGE ROAD NEAREST LAND MARK : CITY : LAHORE	MUJAZ NAJEEB RATTU CNIC 34603-8279507-1	NAJEEB UR REHMAN RATTU	485	153	-	638	485	153	-	638
370	PATRICIA	HOUSE # : H NO 148 BLOCK # : PRINCE STREET STREET : AREA : BAHAR COLONY 1 NEAREST LAND MARK : CITY : PECO ROAD KOT LAKHPAT LAHORE	PATRICIA CNIC 35202-3869141-6	SHOKAT NASEM	650	135	-	785	650	135	-	785
371	Saud Ahmed Malik	HOUSE # : H # 66-L BLOCK # : UPPER PORTION STREET : AREA : MODEL TOWN EXT NEAREST LAND MARK : CITY : LAHORE	Saud Ahmed Malik CNIC 35202-4789896-5	MANSOOR AHMED MALIK	600	158	-	758	600	158	-	758
372	SYED NAVEED ALAM	HOUSE # : 954 BLOCK # : L BLOCK SABZAZAR SCHEME STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SYED NAVEED ALAM CNIC 35202-2728876-9	SYED HAMAYUN MAHMOOD	599	143	-	741	599	143	-	741

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FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
373	ADNAN IQBAL	HOUSE # : H NO 177 BLOCK # : D BLOCK REHMAN PURA STREET : AREA : WAHDAT ROAD NEAREST LAND MARK : CITY : LAHORE	ADNAN IQBAL CNIC 35202-2272188-9	MUHAMMAD IQBAL CHAUDHARY	376	135	-	511	376	135	-	511
374	AMER ILAYAS QURESHI	HOUSE # : HNO 21 BLOCK # : ST NO 5 BLOCK F SOAN GARDEN STREET : AREA : NEAR IBRAHIM MASJID NEAREST LAND MARK : CITY : ISLAMABAD	AMER ILAYAS QURESHI CNIC 61101-8142422-9	MUHAMMAD ASLAM HAYAT QURESHI	999	232	-	1,231	999	232	-	1,231
375	KHALID MURTAZA ABRO	HOUSE # : HOUSE A 80 BLOCK # : B STREET 4 BLOCK AREA 4 STREET : AREA : CHAPPAL GRAND CITY MAJUR NEAREST LAND MARK : CITY : KARACHI	KHALID MURTAZA ABRO CNIC 42501-5059191-1	GHULAM MURTAZA ABRO	450	104	-	554	450	104	-	554
376	MUHAMMAD SARIWAR	HOUSE # : 6 BLOCK # : ST 16 STREET : AREA : RATTAN BAGH NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SARIWAR CNIC 35202-2205332-1	ALI HASSAN	500	131	-	631	500	116	-	616
377	AURANGZAI	HOUSE # : H NO 194 BLOCK # : GHOSIA CHOWK STREET : AREA : SHALAMAR BAGH NEAREST LAND MARK : CITY : LAHORE	AURANGZAI CNIC 31304-9970273-7	MUHAMMAD JAHANZAI KHAN	500	131	-	631	500	117	-	617
378	SALMAN AHMAD	HOUSE # : BLOCK # : STREET : AREA : ABU BAKAR STREET NEAR MADRASA NEAREST LAND MARK : CITY : SAHAB UL ZAMAN MUHALLAH GUL CASHT COLONY NEAR KHAN VILLAGE ROAD : MULTAN	SALMAN AHMAD CNIC 36302-6739743-1	SHEIKH MUSHTAQ AHMAD	450	139	-	589	450	113	-	563
379	MUHAMMAD ASIF	HOUSE # : H NO 134 BLOCK # : BLOCK C-4 STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ASIF CNIC 31303-8564655-5	MUNIR AHMED	500	153	-	653	500	126	-	626
380	SULTAN MEHMOOD	HOUSE # : H NO 2 BLOCK # : ST 9 YOUNASPURA STREET : AREA : BAGHBAN PURA NEAREST LAND MARK : CITY : LAHORE	SULTAN MEHMOOD CNIC 35201-2597972-1	KHALID MAHMOOD	600	173	-	773	600	140	-	740
381	MUHAMMAD KASHIF	HOUSE # : HF11-B-1 BLOCK # : P&D HOUSING SOCIETY STREET : AREA : CANAL ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD KASHIF CNIC 36502-9646830-5	MUHAMMAD ANWAR	591	190	-	781	591	155	-	746
382	MUHAMMAD FAISAL IQBAL	HOUSE # : 5-A BLOCK # : 1ST FLOOR OPP YOUSAF PLAZA STREET : AREA : FEROPUR ROAD QARTABA CHOWK NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD FAISAL IQBAL CNIC 38403-4322838-7	NAZAR MUHAMMAD	500	186	-	686	500	128	-	628
383	AHMED FAROOQ JAMIL	HOUSE # : H NO 957 BLOCK # : BLOCK 2 ST NO 25 STREET : AREA : PHASE 30HA NEAREST LAND MARK : CITY : LAHORE	AHMED FAROOQ JAMIL CNIC 35201-2610261-5	FAROOQ ZAMAN	600	224	-	824	600	155	-	755
384	KHURRAM JAVAID	HOUSE # : H NO 64/1 BLOCK # : B BLOCK STREET : AREA : NEAR GILL PLAZA YOUHANABAD NEAREST LAND MARK : CITY : LAHORE	KHURRAM JAVAID CNIC 33104-2254518-1	JAVAID AKHTAR	603	226	-	829	603	157	-	759
385	MUHAMMAD AMIR EJAZ	HOUSE # : ROOM# 01 BLOCK # : MANAGEMENT HOSTEL UMAR SIDDIQU STREET : AREA : OFF RAIWIND DEFENCE ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AMIR EJAZ CNIC 38403-3991416-5	IJAZ AHMAD	675	301	-	975	675	163	-	838
386	MUHAMMAD SHAHERYAR FAREED	HOUSE # : H NO 385 BLOCK # : ST NO 13 AL REHMAN GARDEN J BL STREET AREA : PHASE 2 SAGIYAN PULL NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SHAHERYAR FAREED CNIC 35202-9716675-1	SHAKEEL JAVED BHATTI	600	233	-	833	600	161	-	761
387	ALI WAQAS	HOUSE # : H NO 83 BLOCK # : ZOHRAH TOWN BATA PUR STREET : AREA : 17 KM GT ROAD NEAREST LAND MARK : CITY : LAHORE	ALI WAQAS CNIC 35201-3812304-3	SHEIKH ALI ZAIB	681	231	-	912	681	186	-	868
388	HASSAN FAROOQ	HOUSE # : H NO 634 BLOCK # : TULIP BLOCK ST NO 10 PARK STREET : AREA : VIEW CITY MULTAN RD NEAREST LAND MARK : CITY : LAHORE	HASSAN FAROOQ CNIC 34101-5912640-5	UMER FAROOQ	700	222	-	922	700	181	-	881
389	KHAWAJA ABU BAKAR FIAZ	HOUSE # : H NO 57-A BLOCK # : PIA HOUSING SOCIETY STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	KHAWAJA ABU BAKAR FIAZ CNIC 35202-2720841-9	KHAWAJA FIAZ MAHMOOD FAIZI	670	188	-	858	670	152	-	822

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

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Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
390	MUHAMMAD FAISAL MALIK	HOUSE #: H NO A-39 BLOCK #: ST NO 7 MUHALLAH IQBAL PARK STREET : AREA : AL FAISAL TOWN ZARAR SHAHEED NEAREST LAND MARK : CITY : ROAD LAHORE	MUHAMMAD FAISAL MALIK CNIC 35201-6031202-7	MUHAMMAD ISRAR MALIK	400	127	-	527	400	104	-	504
391	SAFDAR ABBAS	HOUSE #: BLOCK #: STREET : AREA: 32 KM SUNDAR ADDA NEAREST LAND MARK : CITY : MULTAN ROAD LAHORE	SAFDAR ABBAS CNIC 32103-6418742-9	MUHAMMAD SHARIF	500	145	-	645	500	130	-	630
392	SYED MUHAMMAD ASIM RAZA	HOUSE #: FLAT NO 07 BLOCK #: STREET : AREA : GOVT OFFICERS RESIDENCE NEAREST LAND MARK : CITY : WAHDAT COLONY CANTT MULTAN	SYED MUHAMMAD ASIM RAZA CNIC 36302-0427666-3	SYED MAQSOOD UL HASSAN HAMDANI	428	96	-	524	428	82	-	510
393	FAISAL SHAHZAD	HOUSE #: H NO 08 BLOCK #: ST 8 BLOCK C STREET : AREA : AL FAISAL TOWN NEAREST LAND MARK : CITY : BAHAR SHAH ROAD LAHORE	FAISAL SHAHZAD CNIC 35402-8554461-9	RANA MUHAMMAD ASHRAF	450	117	-	567	450	104	-	553
394	FAISAL ASHRAF	HOUSE #: H NO 176/S BLOCK #: STREET : AREA : PARAGON CITY NEAREST LAND MARK : CITY : LAHORE CANTT	FAISAL ASHRAF CNIC 36502-4607060-5	MUHAMMAD ASHRAF	654	174	-	828	654	174	-	828
395	MUHAMMAD SALEEM	HOUSE #: MUDKAY BLOCK #: DHARIWA VILLAGE STREET : AREA : NR SHAH RUBANI HOSPITAL NEAREST LAND MARK : CITY : TEHSIL & DIST. KASUR KOT RADHA KISHAN	MUHAMMAD SALEEM CNIC 35102-4006887-3	MUHAMMAD RAMZAN	591	139	-	730	591	139	-	730
396	SHAHZAD BABAR	HOUSE #: ROOM NO 08 BLOCK #: STREET : AREA : PAR ARAB FERTILIZER NEAREST LAND MARK : CITY : GUEST HOUSE KHANEWAL ROAD MULTAN	SHAHZAD BABAR CNIC 13101-7791608-1	ABDULLAH JAN BABAR	499	122	-	621	499	122	-	621
397	WAQAS SOHAIL	HOUSE #: H NO 70-S BLOCK #: STREET : AREA : DHA PHASE II NEAREST LAND MARK : CITY : LAHORE	WAQAS SOHAIL CNIC 35202-2046843-7	TARIQ SOHAIL	483	113	-	596	483	113	-	596
398	WAQAR AHMAD	HOUSE #: H NO 29/A BLOCK #: D BLOCK STREET : AREA : GULISTAN E LAHORE NEAREST LAND MARK : CITY : SOCIETY LAHORE	WAQAR AHMAD CNIC 31202-3268084-5	IRSHAD AHMAD	415	101	-	516	415	101	-	516
399	MUHAMMAD KASHIF KHAN	HOUSE #: FLAT D-01 BLOCK #: GULSHAN E LUXURY BLOCK 13-B STREET : AREA : GULSHAN E IQBAL NEAREST LAND MARK : CITY : KARACHI	MUHAMMAD KASHIF KHAN CNIC 42101-1331599-9	MUHAMMAD NADEEM KHAN	1,747	409	-	2,157	1,747	409	-	2,157
400	MUHAMMAD HANAN	HOUSE #: BLOCK #: CHOTTI CHACHO WALI STREET : AREA : ST # 2 NEAR POST OFFICE BARKI NEAREST LAND MARK : NR FLATIES MARGUEE CITY : BEDIAN ROAD CANTT LAHORE	MUHAMMAD HANAN CNIC 35202-7306999-1	UAZ HASSAN KIRMANI	791	264	-	1,055	791	197	-	988
401	WASIM SAQLAIN	HOUSE #: H NO 50 BLOCK #: BLOCK B STREET : AREA : PUNJAB SOCIETY DHA NEAREST LAND MARK : CITY : LAHORE	WASIM SAQLAIN CNIC 35202-3863578-5	SYED IFTIKHAR ALI SHAH GILLANI	1,000	291	-	1,291	1,000	233	-	1,233
402	MAROOF AHMAD	HOUSE #: H NO 26/3 BLOCK #: SODIWAL COLONY STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	MAROOF AHMAD CNIC 31302-1995430-3	MAHBOOB AHMED	450	168	-	618	450	115	-	565
403	ABIDA RIZVI	HOUSE #: H NO 26 BLOCK #: STREET : AREA : GILLANI HOUSE WILAYATABAD NO 2 NEAREST LAND MARK : CITY : VEHARI ROAD MULTAN	ABIDA RIZVI CNIC 36302-4029341-4	BASHARAT HUSSAIN SHAH	566	185	-	751	566	136	-	702
404	SHARON RAHMAT ULLAH	HOUSE #: H # 496-P BLOCK #: PHASE-1 STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	SHARON RAHMAT ULLAH CNIC 35201-1608229-1	PERVAIZ RAHMAT ULLAH	739	227	-	966	739	186	-	925
405	FAISAL NAVEED	HOUSE #: H # 827-A BLOCK #: NASHEMAN IQBAL PHASE 1 STREET : AREA : NEAR WAPDA TOWN NEAREST LAND MARK : CITY : LAHORE	FAISAL NAVEED CNIC 33106-7297548-9	MALIK NAVEED TABISUM	700	205	-	905	700	184	-	884
406	IMRAN YOUSAF	HOUSE #: BLOCK #: STREET : AREA: ASHIQ RAHI ST NO 02 NEAREST LAND MARK : CITY : YOUSAF LODGE MUHALLAH NEW WAQAS TOWN NEAR PULL WASIL CHUNGI NO 01 MULTAN	IMRAN YOUSAF CNIC 36302-8053301-9	MUHAMMAD YOUSAF KHAN	600	148	-	747	600	128	-	728

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

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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	ADNAN ASHRAF TAMURI	HOUSE #: FLAT 404 BLOCK #: 4TH FLOOR KIRAN GARDEN STREET : AREA : GULISTAN-E-JOHAR BLOCK 14 NEAREST LAND MARK CITY: KARACHI	ADNAN ASHRAF TAMURI CNIC 42201-0173673-7	ADIL ASHRAF TAMURI	500	122	-	622	500	107	-	607
408	MUHAMMAD ABBAS RAZA HAIDER	HOUSE #: 88-B BLOCK #: PIA HOUSING SOCIETY STREET : AREA : NEAR WAPDA TOWN NEAREST LAND MARK : CITY : ROUND ABOUT LAHORE	MUHAMMAD ABBAS RAZA HAIDER CNIC 35202-6179905-1	MUMTAZ ALI KHAN	439	103	-	542	439	90	-	529
409	SHAHANAA NJUM	HOUSE #: H NO 255-A BLOCK #: A BLOCK MUHALLAH STREET : AREA : KABOOTAR PURA GULBERG 3 NEAREST LAND MARK : CITY : NEAR 7UP BRIDGE LAHORE	SHAHANAA NJUM CNIC 35202-2556501-6	ABDUL RASHEED	429	101	-	530	429	89	-	517
410	MUHAMMAD ALI NIAZ	HOUSE #: 90K BLOCK #: GULBERG 3 STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD ALI NIAZ CNIC 35202-2685888-5	NIAZ AHMAD ZAHID	949	240	-	1,189	949	240	-	1,189
411	AHSAN MASOOD	HOUSE #: H NO 49 G BLOCK #: STREET : AREA : MUHALLA STATE LIFE NEAREST LAND MARK : CITY : HOUSING SOCIETY CANTT LAHORE	AHSAN MASOOD CNIC 35202-2174567-3	MASOOD UL HASSAN	928	329	-	1,257	928	329	-	1,257
412	NASIR MOHIUDDIN FAROOQUI	HOUSE #: FLAT 02 BLOCK #: QASIM CENTER BLK 13 D 1 STREET : AREA : GULSHAN-E-JOBAL NEAREST LAND MARK : NEAR NEW MEHRAN BAKERY CITY : KARACHI	NASIR MOHIUDDIN FAROOQUI CNIC 42201-9772407-7	AHMED MOHIUDDIN FAROOQUI	814	192	-	1,005	814	192	-	1,005
413	MUMTAZ ALI	HOUSE #: HH173 BLOCK #: BLOCK D OVERSEAS PAKISTAN STREET : AREA : FOUNDATION SOCIETY NR NEAREST LAND MARK : CITY : LDA AVENUE HOUSING SOCIETY LAHORE	MUMTAZ ALI CNIC 35202-2804675-1	MUHAMMAD ASLAM	800	209	-	1,009	800	209	-	1,009
414	SYED SAQIB MEHMOOD	HOUSE #: -440 BLOCK #: POONCH ROAD STREET : AREA : SAMANABAD NEAREST LAND MARK : CITY: LAHORE	SYED SAQIB MEHMOOD CNIC 35202-2861515-9	SYED MEHMOOD HASSAN BUKHARI	715	201	-	916	715	201	-	916
415	SYED QASIM ABBAS	HOUSE #: H # 496 BLOCK #: ST # 24, PHASE 3 STREET : AREA : BAHRIA TOWN NEAREST LAND MARK : CITY : ISLAMABAD	SYED QASIM ABBAS CNIC 37404-2014373-1	SYED TAJJAMAL HUSSAIN	684	173	-	857	684	173	-	857
416	SYED ZAHIR HUSSAIN	HOUSE #: 6 A BLOCK #: ST 3 CHAMAN PARK MUGHAL PURA STREET : AREA : NR HASEEB GENERAL STORE NEAREST LAND MARK : CITY: LAHORE	SYED ZAHIR HUSSAIN CNIC 35200-1462276-9	SYED ZAKIR HUSSIAN	362	185	-	548	342	185	-	528
417	MUHAMMAD AJMAL/SAIRA AJMAL	HOUSE #: H NO 676 D BLOCK #: PHASE 5 DHA STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD AJMAL/SAIRA AJMAL CNIC 35201-5805231-3	MUHAMMAD ATHER MIR	818	366	-	1,184	299	882	-	1,180
418	SYED MUHAMMAD SALMAN AKHTAR	HOUSE #: B 98 BLOCK #: BLK 13 B 1 STREET : AREA : GULSHAN-E-JOBAL NEAREST LAND MARK : CITY: KARACHI	SYED MUHAMMAD SALMAN AKHTAR CNIC 42201-0478502-7	SYED MUHAMMAD AKHTAR ZAIDI	750	186	-	936	750	162	-	912
419	SAFDAR ABBASS SHAH HASHMI	HOUSE #: FLAT NO 301 BLOCK #: 3RD FLOOR SARVEY 86 STREET : AREA : AL REHMAN RESID. GOLDEN TOWN NEAREST LAND MARK : CITY: KARACHI	SAFDAR ABBASS SHAH HASHMI CNIC 42000-0567144-5	GHULAM ABBAS SHAH HASHMI	849	209	-	1,057	849	209	-	1,057
420	ABDUL QUDOOS BUTT	HOUSE #: H-B-2/450-D BLOCK #: 450D BAND KHANA ROAD STREET : AREA : MUSLIM TOWN NEAREST LAND MARK : CITY : RAWALPINDI	ABDUL QUDOOS BUTT CNIC 37406-1621810-5	ABDULMAJEEB BUTT	746	44	-	791	746	44	-	791
421	SYED ZILLE HASNAIN ZAIDI	HOUSE #: HNO 229 BLOCK #: ST NO 32 STREET : AREA : 18/2 NEAREST LAND MARK : CITY : ISLAMABAD	SYED ZILLE HASNAIN ZAIDI CNIC 31304-2048880-9	SYED JAWAD HUSSAIN ZAIDI	442	408	-	850	442	408	-	850
422	ABDUL REHMAN	HOUSE #: H # 05 BLOCK #: ST # 05, BISMILLAHABAD STREET : AREA : MISRIAL ROAD, BARFKHANA CHOWK NEAREST LAND MARK : CITY : RAWALPINDI	ABDUL REHMAN CNIC 37405-4083842-1	MUHAMMAD RAMZAN	407	324	-	731	406	324	-	731
423	JAMIL AHMAD	HOUSE #: H # 26 BLOCK #: ST # 2, NOOR RD SIDDIQUEE STREET : AREA : COLONY # 02 BADAMI BAGH NEAREST LAND MARK : CITY : LAHORE	JAMIL AHMAD CNIC 35200-1471289-3	MUHAMMAD ASHRAF	670	302	-	972	670	173	-	843
424	SYED JIBRAN ALI KAMIRAN	HOUSE #: SD 308 BLOCK #: ST 13 B ASKARI 5 GULBERG 3 STREET : AREA : NEAREST LAND MARK : CITY: LAHORE	SYED JIBRAN ALI KAMIRAN CNIC 35202-5122024-9	S JAVED AHMED KAMRAN	1,892	591	-	2,482	1,892	529	-	2,421

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1	2	3	4	5	6	7	8	9	10	11	12	13
425	ZULFIQAR AHMAD	HOUSE # : H # ER-5 BLOCK # : PROFESSORS RESIDENTIAL COLONY STREET : AREA : NEW CAMPUS PUNJAB UNIVERSITY NEAREST LAND MARK : CITY : LAHORE	ZULFIQAR AHMAD CNIC 35202-2919393-7	CHAUDHRY ALI AHMAD GHUMMAN	1,051	337	-	1,388	1,051	276	-	1,327
426	IMRAN MUNAWAR	HOUSE # : H NO 278 BLOCK # : SECTOR A-1 STREET : AREA : TOWNSHIP NEAREST LAND MARK : CITY : LAHORE	IMRAN MUNAWAR CNIC 35202-0710343-7	MUNAWAR INAYAT	875	214	-	1,089	875	162	-	1,037
427	ALI HASSAN MUSTAFA	HOUSE # : H NO P 341 BLOCK # : REHMANIYA ROAD SULLMAN TOWN NEA STREET : AREA : NEAR NOMI MEDICAL STORE NEAREST LAND MARK : CITY : FAISALABAD	ALI HASSAN MUSTAFA CNIC 33100-5924987-1	GHULAM MUSTAFA	725	242	-	967	725	197	-	922
428	YASIR MAJEED	HOUSE # : H NO 5-A BLOCK # : AREA PARADISE VELLY GATWALA STREET : AREA : FAISAL BANK NEAREST LAND MARK : CITY : FAISALABAD	YASIR MAJEED CNIC 33100-5537077-7	JAWAID IQBAL	699	198	-	898	699	175	-	875
429	HASSAN NISSAR	HOUSE # : H NO 8-C BLOCK # : THOKAR NIAZ BAIG STREET : AREA : SULTAN TOWN NEAREST LAND MARK : CITY : LAHORE UNIVERSITY THOKAR LAHORE	HASSAN NISSAR CNIC 35202-4320854-1	MUHAMMAD RAFIQ TAHIR	649	165	-	815	649	144	-	793
430	MUHAMMAD SHAFIQ	HOUSE # : H NO P 440 BLOCK # : ST 6 STREET : AREA : MANSOORABAD NEAR ALI MUSTAFA NEAREST LAND MARK : CITY : HIGH SCHOOL FAISALABAD	MUHAMMAD SHAFIQ CNIC 33100-0911454-7	MUHAMMAD SHARIF	700	204	-	904	700	183	-	883
431	SOHAIL AHMED	HOUSE # : H NO 9 BLOCK # : SCHEME ST NEAR STREET : AREA : TAYYAB MASJID NEAREST LAND MARK : CITY : MULTAN ROAD LAHORE	SOHAIL AHMED CNIC 35200-4665855-5	KHALIL AHMED	575	134	-	709	575	117	-	692
432	IMRAN FAROOQ	HOUSE # : H NO 22 A BLOCK # : ST 34 YASEEN MANZIL CANAL PARK STREET : AREA : CANAL PARK NEAREST LAND MARK : CITY : GULBERG 2 LAHORE	IMRAN FAROOQ CNIC 34101-2301546-3	FAROOQ AZAM	906	240	-	1,146	906	240	-	1,146
433	ASIF NASEER	HOUSE # : HOUSE-B-71 BLOCK # : BLOCK-D, STREET : AREA : NORTH NAZIMABAD NEAREST LAND MARK : CITY : KARACHI	ASIF NASEER CNIC 42201-2787313-5	NASEER AHMED SIDDIQUI	808	197	-	1,005	808	197	-	1,005
434	MUHAMMAD IQBAL	HOUSE # : ROOM # 20 BLOCK # : DOCTOR HOSTAL STREET : AREA : GENERAL HOSPITAL NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD IQBAL CNIC 36402-2189400-3	MUHAMMAD RAMZAM	730	180	-	910	730	180	-	910
435	SYED ATIF REHMAT ULLAH SHAH	HOUSE # : HOUSE # D 5 / 1 BLOCK # : GROUND FLOOR NORE STREET : AREA : PNS KARSAZ NORE 04 NEAREST LAND MARK : CITY : KARACHI	SYED ATIF REHMAT ULLAH SHAH CNIC 42201-4110851-5	SYED REHMATULLAH SHAH	704	171	-	875	704	171	-	875
436	SYED AZHAR ABBAS GARDEZI	HOUSE # : H # 24 BLOCK # : ST # 1, PHASE-II STREET : AREA : DHA SECTOR-U NEAREST LAND MARK : CITY : LAHORE	SYED AZHAR ABBAS GARDEZI CNIC 35201-6909054-9	SYED ISHFAQ AHMED GARDEZI	538	151	-	689	538	151	-	689
437	SHAHLA RAJPUT	HOUSE # : HOUSE # R-48 BLOCK # : ETTAWA COPORATIVE SOCIETY STREET : AREA : AHSANABAD GULSHAN-E-MAYMAR NEAREST LAND MARK : NEAR W-11 STOP CITY : KARACHI	SHAHLA RAJPUT CNIC 41303-7750343-4	MUHAMMAD ALI SHAIKH	430	109	-	538	430	109	-	538
438	WAJAHAT HUSSAIN KHAN	HOUSE # : HOUSES # L6 / 6 BLOCK # : BLK-3-A ST-03 STREET : AREA : GULISTAN-E-JOHAR NEAREST LAND MARK : MUNAWAR CHOWRANGI CITY : KARACHI	WAJAHAT HUSSAIN KHAN CNIC 42201-9515212-1	SHARAFAT HUSSAIN KHAN	775	732	-	1,506	775	732	-	1,506
439	SHERAZ SAFDAR	HOUSE # : H NO 8/A BLOCK # : ST NO 2 RIZWAN PARK BAND ROAD STREET : AREA : NR BASHIR COLA FACTORY NEAREST LAND MARK : CITY : LAHORE	SHERAZ SAFDAR CNIC 33102-4658062-9	SYED SAFDAR HUSSAIN	750	660	-	1,410	750	660	-	1,410
440	SIDRA TANVEER	HOUSE # : H NO 105 BLOCK # : B-1 P & D HOUSING SOCIETY STREET : AREA : MOHLANWAL MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	SIDRA TANVEER CNIC 42201-4683998-8	MUHAMMAD TANVEER SADIQ	740	664	-	1,404	740	664	-	1,404
441	Majid Aziz	HOUSE # : 168 BLOCK # : KHYBER COLONY STREET : AREA : NR LAHORE MEDICAL COLLEGE NEAREST LAND MARK : CITY : JALLO MAIN CANAL LAHORE	Majid Aziz CNIC 35202-2419907-1	ABDUL AZIZ	620	580	-	1,200	620	580	-	1,200

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
442	MUHAMMAD ARIF MALIK	HOUSE #: H # 17-A BLOCK #: MUHALLA STREET: AREA: WAHDAT COLONY NEAREST LAND MARK: CITY: LAHORE	MUHAMMAD ARIF MALIK CNIC 35202-2309871-3	NOOR MUHAMMAD MALIK	572	451	-	1,024	572	451	-	1,024
443	ATEEF ULLAH KHAN	HOUSE #: H NO 315-D BLOCK #: SHERSHAH COLONY STREET: AREA: RAIWIND ROAD NEAREST LAND MARK: CITY: LAHORE	ATEEF ULLAH KHAN CNIC 14301-2050941-9	MUHAMMAD TAHIR SHAH	542	501	-	1,042	542	501	-	1,042
444	MUHAMMAD RIZWAN KHAN	HOUSE #: 194 BLOCK #: G2 BLOCK STREET: AREA: WAPDA TOWN NEAREST LAND MARK: CITY: LAHORE	MUHAMMAD RIZWAN KHAN CNIC 31201-6421247-7	RIAZ AHMAD KHAN	539	496	-	1,035	539	496	-	1,035
445	MUHAMMAD SAEED	HOUSE #: HOUSE # A 1505 BLOCK #: 4TH FLOOR PHASE-I STREET: AREA: GULSHAN-E-HADEED NEAREST LAND MARK: NEAR DAVER HABIB MASJID CITY: KARACHI	MUHAMMAD SAEED CNIC 36302-5179517-9	MUHAMMAD ASHRAF	400	373	-	773	400	373	-	773
446	RAJA WASEEM ASGHAR	HOUSE #: HF 525 BLOCK #: STRT # 21 PUNJAB COLONY KHAYABAN STREET: AREA: DHA NEAREST LAND MARK: NEAR ALTAMASH HOSPITAL CITY: KARACHI	RAJA WASEEM ASGHAR CNIC 35302-1935983-3	RAJA ASGHAR ALI	300	269	-	568	300	269	-	568
447	MIAN ZUBAIR AHMED	HOUSE #: H # 3 BLOCK #: ST # 1 MASJID WALI GALI STREET: AREA: MEHMOOD MARKET REHMANPURA NEAREST LAND MARK: CITY: LAHORE	MIAN ZUBAIR AHMED CNIC 35200-1553724-9	JAN MUHAMMAD	299	277	-	576	299	277	-	576
448	SAJID ALI	HOUSE #: BLOCK #: ADDA CHOWK SHAHDAB COLONY STREET: AREA: NR LAHORE ENGLISH SCHOOL NEAREST LAND MARK: CITY: CHUNG LAHORE	SAJID ALI CNIC 35301-5435216-3	MAHANG ALI	295	275	-	570	295	275	-	570
449	SHAHZAD SIDDIQUI	HOUSE #: HOUSE# 56Z-2 BLOCK #: G1FLOOR BLOCK-6 STREET: AREA: PECHS NEAREST LAND MARK: CITY: KARACHI	SHAHZAD SIDDIQUI CNIC 42201-7249114-5	SABIR SIDDIQUE	352	187	-	539	352	187	-	539
450	AMJAD ZAMAN	HOUSE #: HOUSE H 2 BLOCK #: 2ND FLOOR STREET: AREA: DEFENCE VIEW PHASE-II NEAREST LAND MARK: NEAR IQRA UNIVERSITY CITY: KARACHI	AMJAD ZAMAN CNIC 17101-8899466-1	GUL ZAMAN	295	264	-	559	295	264	-	559
451	MUHAMMAD SHAKEEL	HOUSE #: H NO 2 BLOCK #: ST NO 2 MOHALLAH RASOOL PURA STREET: AREA: OPP EXPO JOHAR TOWN NEAREST LAND MARK: CITY: LAHORE	MUHAMMAD SHAKEEL CNIC 35303-6747507-3	MUHAMMAD BASHIR	283	225	-	508	283	225	-	508
452	FAKHAR IMAM SALEEM SHERAZI	HOUSE #: BLOCK #: STREET: AREA: KOT DONI CHAN NEAR MANAWA NEAREST LAND MARK: CITY: POLICE STATION BATA PUR GT ROAD LAHORE CANTT	FAKHAR IMAM SALEEM SHERAZI CNIC 35302-2271079-9	NAZIR HUSSAIN SHERAZI	289	241	-	530	289	241	-	530
453	SYED SALMAN AHMAD ABBASI	HOUSE #: 164 B BLOCK #: GULZEB STREET: AREA: COLONY SAMNABAD NEAREST LAND MARK: CITY: LAHORE	SYED SALMAN AHMAD ABBASI CNIC 35202-4647514-5	SYED GHULAM YAZDANI	278	255	-	533	278	255	-	533
454	MUNIR AHMAD	HOUSE #: BLOCK #: ST 03 STREET: AREA: SAKYA PULL NEAREST LAND MARK: CITY: BANK ROAD LAHORE	MUNIR AHMAD CNIC 35403-2964626-3	MUHAMMAD ALAM	294	261	-	555	294	261	-	555
455	HASNAIN AFZAL	HOUSE #: H NO 456 BLOCK #: MUHALLA PAK BLOCK ALLAMA IQBAL STREET: AREA: TOWN NEAREST LAND MARK: CITY: LAHORE	HASNAIN AFZAL CNIC 35200-1539309-9	MUHAMMAD AFZAL BEHLEEM	1,434	1,188	-	2,622	1,434	1,188	-	2,621
456	SHAMOON MASIH	HOUSE #: H#49 BLOCK #: ST#43 STREET: AREA: KARIMABAD PAKKI THATI SAMNABAD NEAREST LAND MARK: CITY: LAHORE	SHAMOON MASIH CNIC 35202-2771992-7	BOOTA MASIH	357	162	-	519	357	162	-	519
457	SYED FIDA HUSSAIN GILLANI	HOUSE #: H NO 223 BLOCK #: R BLOCK STREET: AREA: JOHAR TOWN NEAREST LAND MARK: CITY: LAHORE	SYED FIDA HUSSAIN GILLANI CNIC 35202-3126706-7	SYED DILDAR HUSSAIN GILLANI	492	443	-	935	492	443	-	935
458	JAVERIA FRANCIS	HOUSE #: H # 232 BLOCK #: ST NO 15 BLOCK B YOUHANABAD STREET: AREA: FEROPUR ROAD NEAREST LAND MARK: CITY: LAHORE	JAVERIA FRANCIS CNIC 35201-6454261-4	JAMSHAD JABBAR	570	408	-	978	570	408	-	978
459	MUHAMMAD ZEESHAN	HOUSE #: HOUSE # M 290 BLOCK #: MOLARAM COMPOUND STREET: AREA: MALIR CITY NEAREST LAND MARK: CITY: KARACHI	MUHAMMAD ZEESHAN CNIC 42501-2451978-1	MUHAMMAD ZUBAIR	298	271	-	569	298	271	-	568

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8+9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
460	AHMAD ALI RAZA	HOUSE #: H NO 8-A BLOCK #: IJAZ PARK UMER E FAROOQ STREET STREET : AREA : MODEL TOWN LINK ROAD NEAREST LAND MARK : CITY : LAHORE	AHMAD ALI RAZA CNIC 34602-4746109-5	HAMEED	517	379	-	896	516	379	-	896
461	BABAR ALI KHAN	HOUSE #: BLOCK #: AMMAD GARDEN ST NO 1 HAIDER WA STREET : AREA : STOP 5 NEAREST LAND MARK : CITY : LAHORE	BABAR ALI KHAN CNIC 33104-6139725-5	WALI HUSSAIN	287	237	-	524	287	237	-	524
462	SAMINA AFZAL SADIQ	HOUSE #: H NO 42 BLOCK #: A1 JOHAR TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SAMINA AFZAL SADIQ CNIC 35202-5964896-2	IBRAR ABDUL KHALIQ	459	268	-	728	459	268	-	727
463	RIAZ HUSAIN KHAN	HOUSE #: R NO 4 BLOCK #: OGDCL REST HOUSE STREET : AREA : PIRAN GAIB ROAD NEAREST LAND MARK : CITY : MULTAN	RIAZ HUSAIN KHAN CNIC 36302-9546844-1	GUL REHMAN KHAN	297	263	-	561	297	263	-	561
464	SYED MUHAMMAD HAFEEZ BUKHARI	HOUSE #: BLOCK #: RAJA STREET BEHIND STREET : AREA : SUI GAS DISTRIBUTION OFFICE NEAREST LAND MARK : CITY : MULTAN	SYED MUHAMMAD HAFEEZ BUKHARI CNIC 36302-1897534-9	SYED MUHAMMAD SHAFI	295	215	-	510	295	215	-	510
465	MOHAMMAD ANSAR ALI	HOUSE #: HOUSE # 50 BLOCK #: MAIN SAMI TOWN STREET : AREA : NEAR AZIZ PULLY FATEH GARH NEAREST LAND MARK : CITY : LAHORE	MOHAMMAD ANSAR ALI CNIC 35201-1755057-1	MUHAMMAD ASLAM	575	274	-	849	575	274	-	849
466	SYED MUHAMMAD WASIF	HOUSE #: H NO 300 BLOCK #: BLOCK A2 STREET : AREA : JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	SYED MUHAMMAD WASIF CNIC 42101-0330617-5	MUHAMMAD ABDUL SAMMAD	1,370	1,026	-	2,396	1,370	1,026	-	2,395
467	ALJALINA BABAR	HOUSE #: A-II / 99 BLOCK #: NAWAZ COURT, BLOCK-16, WATER STREET : AREA : PUMP F.B AREA NEAREST LAND MARK : CITY : KARACHI	ALJALINA BABAR CNIC 42101-7520243-0	ZAHEER UD DIN BABAR NIAZ	282	220	-	502	282	220	-	501
468	HASSAN NAWAZ	HOUSE #: 4 BLOCK #: AZIZ ST NO 4 STREET : AREA : SHAHDIN ST ICHRA NEAREST LAND MARK : CITY : LAHORE	HASSAN NAWAZ CNIC 35202-8929395-3	MALIK MUHAMMAD NAWAZ	439	252	-	690	438	252	-	689
469	Bilal Ghias Malik	HOUSE #: HOUSE NO 20-L BLOCK #: STREET : AREA : GULBERG III NEAREST LAND MARK : CITY : NEAR KALMA CHOWK LAHORE	Bilal Ghias Malik CNIC 35202-2530634-9	GHIAS AHMED MALIK	653	503	-	1,156	652	503	-	1,155
470	SHAHZAD ASLAM	HOUSE #: H NO 1 BLOCK #: ST 1 MAIN BAZAR STREET : AREA : JAVAD PARK KALA KHATAI NEAREST LAND MARK : CITY : ROAD SHAHDRA LAHORE	SHAHZAD ASLAM CNIC 31201-0371453-9	MUHAMMAD ASLAM	288	238	-	526	287	238	-	525
471	AZHAR MUNIR AWAN	HOUSE #: 339 R1 BLOCK #: JOHAR TOWN STREET : AREA : R1 NEAREST LAND MARK : CITY : LAHORE	AZHAR MUNIR AWAN CNIC 38201-2567629-7	SAFDAR MUNIR	513	297	-	810	512	297	-	809
472	SAQIB MANSOOR	HOUSE #: H NO 271-A BLOCK #: IQBAL AVENUE PHASE 1 STREET : AREA : NEAR SHOUKAT KHANUM NEAREST LAND MARK : CITY : LAHORE	SAQIB MANSOOR CNIC 34201-0334604-7	MUHAMMAD MANSOOR	521	289	-	811	520	289	-	809
473	MUHAMMAD FIAZ TARIQ	HOUSE #: H NO 40-A BLOCK #: E BLOCK STREET : AREA : PIA SOCIETY NEAREST LAND MARK : CITY : JOHAR TOWN LAHORE	MUHAMMAD FIAZ TARIQ CNIC 36603-1452784-9	MUHAMMAD TARIQ	350	172	-	522	348	172	-	521
474	IMRAN SAEED	HOUSE #: H#16-C BLOCK #: PCSIR STAFF COLONY UPPER PORTI STREET AREA : SANITARY COLLEGE ROAD NEAREST LAND MARK : CITY : LAHORE	IMRAN SAEED CNIC 35202-0168851-5	AHMAD SAEED AKHTER	534	392	-	926	532	392	-	924
475	ZULFIQAR AHMED	HOUSE #: FLT# 202 BLOCK #: IQRA COMPLEX PHASE 1 BLK I STREET : AREA : GULISTAN E JOHAR BLK 17 NEAREST LAND MARK : PERFUME CHOWK CITY : KARACHI	ZULFIQAR AHMED CNIC 35202-6408865-9	MUHAMMAD SHABIR	361	207	-	568	358	207	-	565
476	SYED YOUSUF RAZA ZAIDI	HOUSE #: HOUSE# E-241 BLOCK #: PAKISTAN QUARTER STREET : AREA : NISHTER ROAD NEAREST LAND MARK : NEAR MASJID-E-FIRDIOUS OPP CITY : KARACHI	SYED YOUSUF RAZA ZAIDI CNIC 42201-0339702-3	SYED INSAR HUSSAIN ZAIDI	499	119	-	618	499	119	-	618
477	MUHAMMAD FEROUZ	HOUSE #: H # 08 BLOCK #: ST # 02, IQBAL TOWN STREET : AREA : MIR JAFAR, G-12/1 NEAREST LAND MARK : CITY : ISLAMABAD	MUHAMMAD FEROUZ CNIC 37405-7462461-5	ZAFAR ULLAH KHAN	498	135	-	634	498	120	-	619

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

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
478	MUHAMMAD SHAKEEL KHAN	HOUSE #: FLAT A 106 / 2 BLOCK #: 1ST FLOOR GREY RIVER SEC 30A STREET AREA : KORANGI TOWN SHIP NEAREST LAND MARK : NEAR KARACHI SCHOOL CITY : KARACHI	MUHAMMAD SHAKEEL KHAN CNIC 82203-5785244-9	RAJALI DAD KHAN	500	131	-	631	500	131	-	631
479	MAHMOOD ALAM	HOUSE #: H NO.306 BLOCK #: ST NO 84 STREET : AREA : E-11/2 NEAREST LAND MARK : CITY : ISLAMABAD	MAHMOOD ALAM CNIC 12101-0988559-1	BEHRAM KHAN	638	55	-	693	638	55	-	693
480	Zubair Asghar	HOUSE #: H NO A-005-G BLOCK #: SECTOR Y-3 STREET : AREA : GULSHAN-E-MAYMAR NEAREST LAND MARK : CITY : KARACHI	Zubair Asghar CNIC 42101-4680482-1	HABIB ASGHAR	590	171	-	761	590	171	-	761
481	WAQAR AHMED KHAN	HOUSE #: HOUSE# R-1164 BLOCK #: BLK-15 DASTAGIR SOCIETY STREET : AREA : F B AREA NEAREST LAND MARK : NEAR MASJID AQSA CITY : KARACHI	WAQAR AHMED KHAN CNIC 42101-6081683-7	ANWAR AHMED KHAN	376	298	-	674	375	298	-	673
482	ATIF UD DIN	HOUSE #: F-21 BLOCK #: RUFI APPARTMENT BLK-13-D / 2 STREET : AREA : GULSHAN-E-JOBAL NEAREST LAND MARK : CITY : KARACHI	ATIF UD DIN CNIC 42201-2661854-3	QUTUB UDDIN	396	381	-	777	396	381	-	777
483	NUSRAT ALI KHAN WARSII	HOUSE #: HOUSE# R-48 BLOCK #: BLOCK-10A EVACUEE TRSUT SOOIE STREET : AREA : GULSHAN-E-JOBAL NEAREST LAND MARK : CITY : KARACHI	NUSRAT ALI KHAN WARSII CNIC 42201-0581098-5	ISHRAT ALI KHAN WARSII	887	790	-	1,677	886	790	-	1,676
484	OASIM ANWAR	HOUSE #: FLT# 402 BLOCK #: 4TH FLR BUKHARI COMMERCIAL STREET : AREA : 23-C DHAN PHASE 6 LANE-5 NEAREST LAND MARK : FAYSAL BANK CITY : KARACHI	OASIM ANWAR CNIC 42301-5456730-5	MUHAMMAD ANWAR	800	229	-	1,029	800	229	-	1,029
485	MUHAMMAD FAISAL MAHARVI	HOUSE #: H # P-117 BLOCK #: B BLOCK STREET : AREA : T AND T NEAREST LAND MARK : CITY : NEW IDEAL COOPERATIVE HOUSING SOCIETY MUSLIM MAGAR HATTI UMRAH LAHORE	MUHAMMAD FAISAL MAHARVI CNIC 35202-7076594-1	MUHAMMAD NASIR MAHARVI	1,101	437	-	1,538	1,089	437	-	1,526
486	SHEELA AMJAD	HOUSE #: H # 352 ST # 36 BLOCK #: ST#36 AZIZ STREET BAHAR COLONY STREET : AREA : PECO ROAD NEAREST LAND MARK : CITY : LAHORE	SHEELA AMJAD CNIC 35202-1325807-8	AMJED	422	381	-	803	422	381	-	803
487	ZAHID NADEEM	HOUSE #: H NO 04 BLOCK #: STREET : AREA : ST NO 07 RAZABAD COLONY NEAREST LAND MARK : CITY : SURAJ MIANI ROAD MULTAN	ZAHID NADEEM CNIC 36101-7355724-3	MUHAMMAD ALI	430	370	-	799	430	370	-	799
488	MUHAMMAD RIAZ AHMED	HOUSE #: H NO 8 BLOCK #: ST NO 4 INSARI STREET SHAMA STREET : AREA : PARK CHOWK YATEEM KHANA NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD RIAZ AHMED CNIC 35301-8251445-7	ABDUL HAQ	387	367	-	754	387	367	-	754
489	MUHAMMAD KASHIF BUTT	HOUSE #: H#77-D BLOCK #: PAK ARAB HOUSING SCHEME STREET : AREA : FERAZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD KASHIF BUTT CNIC 81302-3134324-7	MUHAMMAD IKRAM BUTT	389	367	-	755	389	367	-	755
490	MALIK ASRAR ELLAHI	HOUSE #: H 15C BLOCK #: HALVARI SCHEME HARBANSUPURA STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MALIK ASRAR ELLAHI CNIC 35202-3915065-7	MALIK NOOR ELLAHI	441	365	-	807	441	365	-	807
491	HAFIZ MUHAMMAD AZHAR RAFIQ	HOUSE #: 888 BLOCK #: D TYPE COLONY STREET : AREA : NR GOVT DISPANCERY NEAREST LAND MARK : CITY : FAISALABAD	HAFIZ MUHAMMAD AZHAR RAFIQ CNIC 33100-6865541-9	MUHAMMAD RAFIQ	392	355	-	747	392	355	-	747
492	MUHAMMAD YASIN	HOUSE #: H # 36 BLOCK #: STREET # 3 SAFDAR ALI STREET : AREA : FAISAL TOWN KOTHA PIND NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD YASIN CNIC 31105-7981835-1	MUHAMMAD ALI	370	345	-	715	370	345	-	715
493	UBAID UR REHMAN	HOUSE #: H # 100 BLOCK #: SETLITE TOWN STREET : AREA : 21 KM FERAZPUR ROAD NEAREST LAND MARK : CITY : LAHORE	UBAID UR REHMAN CNIC 35201-3626943-1	ABDUL AZIZ	412	345	-	757	412	345	-	756
494	MOHSIN SAEED	HOUSE #: H NO 353 BLOCK #: ST NO 174 UMER PARK RASHEED ST STREET AREA : GOUSIA GHOWK BAGH BAN PURA NEAREST LAND MARK : COLLEGE ROAD CITY : LAHORE	MOHSIN SAEED CNIC 35201-7315666-1	SAEED AHMAD	345	334	-	679	345	334	-	679

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

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
495	MUHAMMAD KAMRAN	HOUSE # : H NO 968/9 BLOCK # : ST NO 03 STREET : AREA : MUHLAH Q ADEERABAD NEAREST LAND MARK : CITY : MULTAN	MUHAMMAD KAMRAN CNIC 36302-8391248-3	ABDUL JABAAR	325	322	-	646	325	322	-	646
496	SYED KAMRAN ALI ZAIDI	HOUSE # : H NO 87-A BLOCK # : STREET : AREA : JINNAH COLONY NEAREST LAND MARK : CITY : SAMNABAD LAHORE	SYED KAMRAN ALI ZAIDI CNIC 35202-4528341-1	SYED RAHAT ALI ZAIDI	342	311	-	653	342	311	-	653
497	FARHAN NAZAR	HOUSE # : BLOCK # : H NO 68 STREET : AREA : WASA COLONY GULSHAN RAVI NEAREST LAND MARK : CITY : LAHORE	FARHAN NAZAR CNIC 35202-0141518-3	NAZAR HUSSAIN BHATTI	337	304	-	641	337	304	-	641
498	MUHAMMAD JAVED	HOUSE # : BLOCK # : MUHALLAH CHA BADRAY WALA STREET : AREA : SHARQIY SHARIF NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD JAVED CNIC 35401-7467697-3	MALIK AKBAR ALI	435	280	-	715	435	280	-	715
499	IJAZ AHMAD SAYAL	HOUSE # : 2/3A BLOCK BLOCK # : LAL QUARTER SAMNABAD STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	IJAZ AHMAD SAYAL CNIC 35202-1258756-1	M ABDULLAH	329	275	-	604	329	275	-	604
500	FARAZ AHMAD QURESHI	HOUSE # : HOUSE #42/A BLOCK # : MOHALLAH ALI BLOCK STREET : AREA : AWAN TOWN, MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	FARAZ AHMAD QURESHI CNIC 35202-2462160-1	MUHAMMAD YAHYA KAMAL	305	271	-	576	305	271	-	576
501	MUBBASHAR SHAHZAD	HOUSE # : H NO 26 BLOCK # : SUPEREME VILLAS 21 KM FERQZPUR STREET : AREA : ROAD NEAREST LAND MARK : CITY : LAHORE	MUBBASHAR SHAHZAD CNIC 36603-7246986-3	MANZOOR AHMED	340	267	-	607	340	267	-	607
502	MUHAMMAD FARRUK NASEER	HOUSE # : H NO 1189 BLOCK # : STREET : AREA : Q BLOCK JOHAR TOWN NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD FARRUK NASEER CNIC 35202-0435690-5	MALIK NASEER UL HASSAN	349	266	-	616	349	266	-	616
503	SHANAWAR MUTAHIR	HOUSE # : H NO 190 A BLOCK # : QAISER HOUSE MUHALLAH MAIN STREET : AREA : SAMANABAD NEAREST LAND MARK : CITY : LAHORE	SHANAWAR MUTAHIR CNIC 35201-9232291-7	MUTAHIR AYUB KHAN	397	263	-	660	395	263	-	658
504	MUHAMMAD ALTAF	HOUSE # : H # E-5/30-F BLOCK # : ST # 6-A OFFICER COLONY STREET : AREA : CAVALRY GROUND NEAREST LAND MARK : CITY : CANTT-LAHORE	MUHAMMAD ALTAF CNIC 35201-1465467-3	ILAM DIN	413	262	-	674	412	262	-	674
505	SHAHID MEHMOOD	HOUSE # : H NO 46/B BLOCK # : ST NO 2 STREET : AREA : MUDRASA HOUSE NEAR SILK MILL NEAREST LAND MARK : CITY : MUMTAZ ABAD MULTAN	SHAHID MEHMOOD CNIC 36302-0688392-3	MIAN BARKAT ALI	348	261	-	609	347	261	-	608
506	AHMED IQBAL SHEIKH	HOUSE # : H NO159 BLOCK # : ST NO 3 STREET : AREA : EDEN PALACE VILLAS NEAREST LAND MARK : CITY : RAWIND ROAD LAHORE	AHMED IQBAL SHEIKH CNIC 35101-2552592-7	MUHAMMAD IQBAL SHEIKH	409	256	-	664	409	256	-	664
507	MUHAMMAD AMJAD NADEEM	HOUSE # : H NO 20 BLOCK # : STREET : AREA : AWAMI STREET NEAREST LAND MARK : CITY : SANDA LAHORE	MUHAMMAD AMJAD NADEEM CNIC 36601-1608817-5	MUHAMMAD AFZAL	385	246	-	632	385	246	-	632
508	MUHAMMAD NAVEED	HOUSE # : 446 BLOCK # : LDA ST 3 STREET : AREA : GOPAL NAGAR GULBERG III NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD NAVEED CNIC 35202-2647705-7	MUHAMMAD NAZIR	358	243	-	601	358	243	-	601
509	REHAN NAWAZ	HOUSE # : H NO 208-B BLOCK # : SHALIMAR HOUSING SCHEME STREET : AREA : SALAMAT PURA NEAREST LAND MARK : CITY : LAHORE	REHAN NAWAZ CNIC 35201-1522241-3	NAWAZ AHMED	337	236	-	573	337	236	-	573
510	AASMA DAVER	HOUSE # : H NO 104 A BLOCK # : SUJI GAS SOCIETY NEAR PHASE V STREET : AREA : DHA NEAREST LAND MARK : CITY : LAHORE	AASMA DAVER CNIC 35202-2696151-0	MUHAMMAD DAVER	358	234	-	593	357	234	-	592
511	SYED MUHAMMAD ABID MEHDI ZAIDI	HOUSE # : H NO 288-D BLOCK # : BUCH VILLAS STREET : AREA : BOSAN ROAD NEAREST LAND MARK : CITY : MULTAN	SYED MUHAMMAD ABID MEHDI ZAIDI CNIC 36302-3001860-9	SYED ZIA UD DIN ZAIDI	318	225	-	543	318	225	-	542
512	NABEEL SABIR KHAN	HOUSE # : BLOCK # : DIRECTOR HOUSE STREET : AREA : THE PUNJAB SCHOOL SECTOR 2-C-1 NEAREST LAND MARK : CITY : TOWNSHIP LAHORE	NABEEL SABIR KHAN CNIC 32304-3368063-7	MUHAMMAD SABIR KHAN	358	219	-	577	358	219	-	577

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
513	HUMA JABRAN	HOUSE #: 1 BLOCK #: ST 6 D BLOCK NR BY SAMONRY STREET : AREA : CHURCH YOHNABAD FEROEZPUR RD NEAREST LAND MARK : CITY : LAHORE	HUMA JABRAN CNIC 38403-1455436-8	JABRAN	351	206	-	556	350	206	-	556
514	MUHAMMAD SHAHID	HOUSE #: 15 BLOCK #: ST 6 HANIF PARK STREET : AREA : BADAMI BAGH NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD SHAHID CNIC 35202-1573080-3	GHULAM SARWAR	306	201	-	507	305	201	-	506
515	MEHMOOD IQBAL	HOUSE #: HOUSE # 775-A BLOCK #: NEGLAM BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	MEHMOOD IQBAL CNIC 35202-4903027-9	BASHIR AHMED	349	161	-	530	349	161	-	530
516	KAMRAN HASSAN KHAN	HOUSE #: H NO 630 BLOCK #: KAMRAN BLOCK STREET : AREA : ALLAMA IQBAL TOWN NEAREST LAND MARK : CITY : LAHORE	KAMRAN HASSAN KHAN CNIC 33100-4928854-3	HASSAN KHAN	1,975	549	-	2,523	1,975	549	-	2,523
517	Syed Khurram Atiq	HOUSE #: 96-N BLOCK #: STREET : AREA : MODEL TOWN EXTENTION NEAREST LAND MARK : CITY : LHR	Syed Khurram Atiq CNIC 35202-4559354-7	SYED ATIQUE AHMED	1,963	484	-	2,447	1,963	484	-	2,447
518	MUHAMMAD HASHIM KHAN	HOUSE #: H NO 33 BLOCK #: G BLOCK MODEL TOWN NEAR STREET : AREA : QUAID E AZAM LAW COLLEGE NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD HASHIM KHAN CNIC 90403-0163616-9	MUHAMMAD HUMAYUN MUSHTAQ	1,587	453	-	2,040	1,587	453	-	2,040
519	SHAHZAD ALI	HOUSE #: HOUSE # 85-E/2 BLOCK #: WAPDA TOWN STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	SHAHZAD ALI CNIC 35202-5346479-7	SHAKEEL AHMAD SHEIKH	1,500	426	-	1,926	1,500	426	-	1,926
520	ZUBAIR QASIM MUNSHI	HOUSE #: HOUSE# D-1061 BLOCK #: BLOCK-2 STREET : AREA : CLIFTON NEAREST LAND MARK : NEAR AGHA KHAN HOSPITAL CITY : KARACHI	ZUBAIR QASIM MUNSHI CNIC 42301-9340543-1	MUHAMMAD QASIM MUNSHI	953	244	-	1,197	953	244	-	1,197
521	MUHAMMAD UMER	HOUSE #: H#281/E BLOCK #: STREET AREA : FAQIR KA PIR NEAREST LAND MARK : NOOR MASJID CITY : HYDERABAD	MUHAMMAD UMER CNIC 41303-7923726-5	ABDUL HABIB	894	198	-	1,092	894	198	-	1,092
522	SYED ANJUM MEHMOOD	HOUSE #: HOUSE KH 860 BLOCK #: STREET 12 STREET : AREA : MILLATABAD DHOK BANARAS NEAREST LAND MARK : CITY : RAWALPINDI	SYED ANJUM MEHMOOD CNIC 37405-5276486-7	SYED MEHMOOD ALI SHAH	700	184	-	884	700	184	-	884
523	SAMI ULLAH SHEIKH	HOUSE #: H # 77 BLOCK #: ST # 04, LANE # 05 LALAZAR STREET : AREA : BAKIR COLONY NEAREST LAND MARK : CITY : RAWALPINDI	SAMI ULLAH SHEIKH CNIC 37405-0305555-1	GHULAM MUSTAFA	527	124	-	651	527	124	-	651
524	SHOUKAT RIAZ ABBASI	HOUSE #: H # SA-943 BLOCK #: ST # 05 STREET : AREA : SADIQABAD NEAREST LAND MARK : NEAR HABIB BANK CITY : RAWALPINDI	SHOUKAT RIAZ ABBASI CNIC 37405-1243319-5	MUHAMMAD RIAZ ABBASI	492	112	-	604	492	112	-	604
525	SHAH HUSSAIN	HOUSE #: H # 156 BLOCK #: STREET # 2 STREET : AREA : LARAX COLONY GHARI SHAHU NEAREST LAND MARK : CITY : LAHORE	SHAH HUSSAIN CNIC 35202-2519113-7	AHMED SHAH	368	237	-	604	368	237	-	604
526	ZULFIQAR QURESHI	HOUSE #: ROOM NO 3 BLOCK #: FLAT NO 3 OLD POLICE STATION NR STREET : AREA : LALAK JAN CHOWK PHSE 2 BLOCK S NEAREST LAND MARK : CITY : DHA LAHORE	ZULFIQAR QURESHI CNIC 34601-0823785-9	BASHIR AHMAD QURESHI	300	293	-	592	300	293	-	592
527	MUHAMMAD SUBA ABID	HOUSE #: H#518 BLOCK #: B BLOCK STREET : AREA : PAK ARAB HOUSING SCHEME NEAREST LAND MARK : CITY : FEROEZPUR ROAD LAHORE	MUHAMMAD SUBA ABID CNIC 35202-9336216-5	MUHAMMAD HANEEF	511	301	-	812	506	301	-	807
528	MUHAMMAD FAHEEM ANWAR	HOUSE #: H NO 1A BLOCK #: GULSHAN E REHMAN SULTAN AHMAD STREET : AREA : NEAREST LAND MARK : CITY : LAHORE	MUHAMMAD FAHEEM ANWAR CNIC 36502-7377192-5	ANWAR UL HAQ	437	265	-	702	436	265	-	702
529	MUHAMMAD AHSAN FAROOQI	HOUSE #: H 666 B BLOCK #: PAK ARAB HOUSING STREET : AREA : NEAREST LAND MARK : CITY : SOCIETY LAHORE	MUHAMMAD AHSAN FAROOQI CNIC 35202-2770998-1	KHALEEQ HASSAN FAROOQI	416	237	-	653	396	226	-	621
530	SHEIKH MAJID HUSSAIN	HOUSE #: H NO 03 BLOCK #: STREET 13 STREET : AREA : 63 C MUHALLA NEAREST LAND MARK : CITY : S HAHRAH E QUAID VE AZAM ROAD LAHORE	SHEIKH MAJID HUSSAIN CNIC 35202-9213107-3	SHEIKH ABID HUSSAIN	388	270	-	658	388	270	-	658

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
531	RANA MUHAMMAD ASGHAR RABBANI	HOUSE #: H NO E 20 /16-E1 BLOCK #: STREET 01 STREET : AREA : NEAR JAMIA MASJID SHAH YOUSAF NEAREST LAND MARK : CITY : FIRDOUS PARK OPPOSITE GENERAL HOSPITAL LAHORE	RANA MUHAMMAD ASGHAR RABBANI CNIC 35201-1495457-9	MUHAMMAD RAMZAN	357	293	-	650	357	293	-	649
532	MUBASHER ALI ANDEEL	HOUSE #: H NO 43/16 BLOCK #: UMER STREET NADEEM TOWN STREET : AREA : MULTAN ROAD NEAREST LAND MARK : CITY : LAHORE	MUBASHER ALI ANDEEL CNIC 35200-1445625-1	ALI MOHAMMAD	331	279	-	610	330	279	-	609
533	GHULAM MUSTAFA	HOUSE #: BLOCK #: STREET 7 STREET : AREA : IMAM TOWN NEAREST LAND MARK : CITY : SHAN PARK TALPORA LAHORE	GHULAM MUSTAFA CNIC 35201-5287230-1	MUHAMMAD RASHEED	330	232	-	562	329	232	-	561
534	Syed Mehmood Ali	HOUSE # 102-A, STREET # 55, SECTOR G-10/3, RAWALPINDI / ISLAMABAD	Syed Mehmood Ali CNIC 61101-2103374-5	SYED ANWAR HUSSAIN SOLLAT	-	10,637	-	10,637	-	10,020	-	10,020
535	AMJAD JAVED	382, A, MODEL, TOWN GUJRANWALA	AMJAD JAVED CNIC 34101-3854255-1	ALLAH BUKHSH	-	12,558	-	12,558	-	12,558	-	12,558
536	MUHAMMAD ISHAQUE	NEAR PAKISTAN, MODREN HIGH, SCHOOL, TALWANDI MUSA GUJRANWALA	MUHAMMAD ISHAQUE CNIC 34101-3582639-1	IMAM DIN	-	18,047	-	18,047	-	18,047	-	18,047
537	Atar Singh	H # 184 D, , , LAHORE	Atar Singh CNIC 35202-5647058-1	SANT SINGH	-	20,525	-	20,525	-	20,525	-	20,525
538	IRFAN RAUF	FLAT# F-26 ASKARI 3 KARACHI CANTT MALIR CANTT NEAR CANTT STATION KHI KARACHI	IRFAN RAUF CNIC 42301-1580666-1	ABDUL RAUF	319	374	15	708	319	374	15	708
539	ASGHAR ALI	FLAT # A-3 GROUND FLOOR DOLAT NAGAR APARTMENT BLOCK K NORTH NAZIMABAD NEAR FAROOQ E AZAMI MASJID KARACHI	ASGHAR ALI CNIC 42101-3252202-9	MUHAMMAD ASHRAF	371	404	11	786	371	404	11	786
540	KASHIF FAROOQ	HOUSE # 150/1 ST # 13 PHASE 6 DHA KHAYABAN-E-BUKHARI NEAR MSRI SHAH MAZAR KARACHI KARACHI	KASHIF FAROOQ CNIC 42301-8232201-7	FAROOQ UMAR	339	393	18	750	339	393	18	750
541	M SUBTAIN	H NO 83 BLOCK G ST NO 11 REHMAN PHASE 2 MAIN SHARADPUR ROAD LAHORE LAHORE	M SUBTAIN CNIC 35202-0108638-9	AZEEM SHAHZAD	453	142	22	618	453	142	22	618
542	KASHIF SHAROON	H # 43- F C COLLEGE FEROPUR ROAD LAHORE LAHORE	KASHIF SHAROON CNIC 35202-3116631-1	MUBARIK MASSIH	379	114	24	516	379	114	24	516
543	IFTIKHAR AHMED ASAD	HOUSE # 7/148 STREET# 10 GROUND FLOOR DMCHS NEAR CHILDREN PARK, SHAHEED E MILLAT RD OPP NAHEED STORE, KARACHI KARACHI	IFTIKHAR AHMED ASAD CNIC 42201-9222099-7	SHAIKH MUNTAZ AHMED BAKHS	397	474	17	888	397	474	17	888
544	SYED IMTIAZ QADRI	FLAT # A-20 2ND FLOOR NAZIA APPT BLOCK # 06 GULSHAN E IQBAL KARACHI	SYED IMTIAZ QADRI CNIC 42201-5346267-1	S GHULAM MOHIUDDIN QADRI	381	463	30	874	381	463	30	874
545	MUHAMMAD SALEEM	H NO R-238 SECT NO 9 NORTH KARACHI NEAR BARADARI CHOWK KARACHI	MUHAMMAD SALEEM CNIC 42101-5150401-7	MUHAMMAD JAMEEL AHMED	367	433	18	818	367	433	18	818
546	AKIF HAMEED	FLAT # 05 3RD FOOR PLOT 17-C SEHAR COMMERCIAL LANE # 1 PHASE VII DHA KARACHI	AKIF HAMEED CNIC 42101-6451335-5	TARIQ MAHMOOD	352	396	26	774	352	396	26	774
547	SHAIKH MANZAR ALAM	Banglow no 115/1/1, khabayan-e-Tariq, Phase VI, DHA KARACHI	SHAIKH MANZAR ALAM CNIC 42301-8070436-3	S M SADIQ	460	590	31	1,081	460	590	31	1,081
548	MUHAMMAD NAFEES	H NO G-343 DASTAGIR SOCIETY BLOCK 15 F B AREA NEAR JAVAD NIHARI KARACHI	MUHAMMAD NAFEES CNIC 42101-2694913-3	MUHAMMAD NAZEER	323	374	20	717	323	374	20	717
549	TOSEEF AMIR	380 JANIPER BLOCK BAHRIA TOWN LAHORE LAHORE	TOSEEF AMIR CNIC 42201-4664287-1	AMAN ULLAH JAVED	822	235	43	1,100	822	235	43	1,100
550	FAISAL FAROOQ BUTT	H # 152/2 B ST-9 DHA MAIN BOULEVARD IQBL PARK NEAR KASHI RESTURENT LAHORE LAHORE	FAISAL FAROOQ BUTT CNIC 35200-1502893-7	FAROOQ AHMAD BUTT	683	207	4	895	683	207	4	895
551	S ALI KUMAIL ABBAS	FLAT # 76/2 SANOVER COTTAGE SECTOR 11-K NORTH KARACHI OPP SHELL PETROL PUMP KARACHI	S ALI KUMAIL ABBAS CNIC 42201-2976937-9	SYED TUFAIL ABBAS RIZVI	304	360	22	685	304	360	22	685
552	WASEEM AMIN	HOUSE # 3 D 10/4, 2ND FLOOR NAZIMABAD # 03 NEAR NOOR UL SALAM MOSQUE KARACHI	WASEEM AMIN CNIC 42301-3524342-1	AMIN	437	396	57	890	437	396	57	890
553	M SAAD SALEEM	HOUSE # 76- B / II MAIN KHY-E-BAHRIA PHASE # 07 DHA KARACHI NEAR AXACT KARACHI	M SAAD SALEEM CNIC 42301-3347491-7	BASHARAT SALEEM	492	635	17	1,144	492	635	17	1,144

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

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
554	MOHAMMAD ABRAR	HOUSE NO C-523, STREET NO 24, OLD MUZAFFARABAD COLONY LANDHI NEAR BALDIA SCHOOL KARACHI	MOHAMMAD ABRAR CNIC 42501-1591729-3	KAMAL KHAN	309	403	11	724	309	403	11	724
555	SYED IMRAN HASSAN	SUITE # 19 ORCHID APPARTMENT S 7HC GULBERG II LAHORE	SYED IMRAN HASSAN CNIC 35202-2410751-7	SYED AHMED TAUQEER NAQVI	611	192	32	834	611	192	32	834
556	WARDAH AHSAN	H 68 F MEER AVENUE ARCHITECT ENGINEER HOUSING SOCIETY LAHORE LAHORE	WARDAH AHSAN CNIC 35202-1187060-0	AHSAN BASHIR	541	164	28	732	541	164	28	732
557	WAQAS SAEED	234-0E PHASE 01 STATE LIFE HOUSING SOCIETY LAHORE LAHORE	WAQAS SAEED CNIC 35202-2792391-7	ABID SAEED	493	72	78	643	493	72	78	643
558	WARDAH AHSAN	H 68 F MEER AVENUE ARCHITECT ENGINEER HOUSING SOCIETY LAHORE	WARDAH AHSAN CNIC 35202-1187060-0	AHSAN BASHIR	536	159	30	725	536	159	30	725
559	WAQAS SAEED	234-0E PHASE 01 STATE LIFE HOUSING SOCIETY LAHORE LAHORE	WAQAS SAEED CNIC 35202-2792391-7	ABID SAEED	498	65	82	644	498	65	82	644
560	SAJID HUSSAIN	HOUSE # 353, SURVEY # 208 MILLAT TOWN MALIR HALT NEAR ALFALAH POLICE STATION KARACHI	SAJID HUSSAIN CNIC 42501-2204879-3	IMDAD HUSSAIN ABBASI	339	425	38	802	339	425	38	802
561	SYED FAISAL SAGHIR	HOUSE NO C-193 BLOCK NO 04 1ST FLOOR KAECHS NEAR BISMILLAH TAQI HOSPITAL KARACHI	SYED FAISAL SAGHIR CNIC 42301-5171704-5	SYED SAGHIR ALI	372	422	29	823	372	422	29	823
562	IRFAN ALI	HOUSE # C-61 BLOCK # C SACHAL GOATH MAIN SUPARCO ROAD KARACHI	IRFAN ALI CNIC 42000-8773654-1	ABDUL GHANI	484	595	28	1,107	484	595	28	1,107
563	SULTAN GHAZI	FLAT # 3 & 4 FIRST FLOOR IMRAN APARTMENTS BUILDING # 825/C BLOCK 2 PECHS NEAR JHEEL PARK KARACHI	SULTAN GHAZI CNIC 42201-0574561-7	M IQBAL GHAZI	375	448	25	848	375	448	25	848
564	ARSHAD SHOAB	H NO 566 SEC NO 15 A/5 BUFFERZONE NORTH NAZIMABAD TOWN NEAR 7C BUS STOP NEAR DAR ULLOM REHMANI KARACHI	ARSHAD SHOAB CNIC 42101-1885098-9	MUHAMMAD SHOAB	391	459	18	868	391	459	18	868
565	ARSALAN	HOUSE # 67/K BLOCK 2 P.E.C.H.S NEAR NOOR MASJID KARACHI KARACHI	ARSALAN CNIC 42201-5703672-5	ALTAF HUSSAIN	385	455	17	857	385	455	17	857
566	S MEHTAB A BUKHARI	HOUSE# 706 BLOCK# 6, LIAQUATABAD, BUKHARI CENTRE, LIAQUATABAD NEAR ASGHAR PAKWAN CENTRE KARACHI	S MEHTAB A BUKHARI CNIC 42101-7200390-9	S NOOR ALAM BUKHARI	269	357	18	645	269	357	18	645
567	SHAHZAD BABAR	PAK ARAB FERTILIZER ROOM NO 18-B COLONY NEAR NFC UNIVERSITY KHANEWAL ROAD MULTAN MULTAN	SHAHZAD BABAR CNIC 13101-7791608-1	ABDULLAH JAN BABAR	495	156	34	685	495	156	34	685
568	TAHIR MAHMOOD	HOUSE # 01 STREET # 04 MAHMOOD VILLA MAIN AMIR TOWN CANAL ROAD HARBANS PURA OPP TAJ BAGH SCHEME LAHORE	TAHIR MAHMOOD CNIC 35201-1685529-5	ATTA MUHAMMAD	577	61	6	644	577	61	6	644
569	AMJAD SAEED	HOPIUSE # 69 E BLOCK 2 PECHS KASHMIR ROAD NEAR SCB BANK KARACHI KARACHI	AMJAD SAEED CNIC 42201-6904810-3	CHAUDRY SAEED AHMED	254	308	16	578	254	308	16	578
570	TAHIR MANZOOR	HOUSE NO 25 C 3 GULBERG III M M ALLAM ROAD LAHORE	TAHIR MANZOOR CNIC 35202-5506427-7	CHAUDRY MANZOOR AHMAD	673	138	33	844	673	138	33	844
571	OVAIS JAFAR	HOUSE NO 109/1 29TH STREET KHY E MOHAFIZ PHASE 6 DHA NEAR ALI MASJID KARACHI	OVAIS JAFAR CNIC 42201-7796398-3	SHEIKH AHMED JAFAR	265	318	20	603	265	318	20	603
572	S MOIZ AMIR HUSAIN	PLOT # 7-C, 1ST FLOOR FLAT 1,2 11TH BADAR COMMERCIAL STREET KHAYABAN E BADAR PHASE V, DHA NEAR PIE IN THE SKY BAKERS KARACHI	S MOIZ AMIR HUSAIN CNIC 42301-3484588-9	SYED AMIR HUSSAIN	271	368	14	653	271	368	14	653
573	ALI GHUMRO	A 502 RADO LIVINA BLOCK 13 GULISTAN E JAUHAR OPP RABIA CITY NEAR SHELL PUMP KARACHI KARACHI	ALI GHUMRO CNIC 42201-1321367-7	HISAM UDDIN	273	339	18	630	273	339	18	630
574	ABDUL SHAKEEL	HOUSE # 1348 KESC MANGOPIR ROAD NEW MEHWANDI COLONY NEAR NAYA NAZIMABAD BEHIND LEFT OUT NEW MIANWALI COLONY KARACHI	ABDUL SHAKEEL CNIC 42401-7673346-5	ABDUL QADIR	278	233	10	520	278	233	10	520
575	ALTAF AHMED	APPARTMENT NO 01 1ST FLOOR LANE 02 BUILDING 6C, SEHER HOUSES ITEHAD COMMERCIAL PHASE 06 DHA NEAR PSO PUMP KARACHI	ALTAF AHMED CNIC 42501-0444063-5	MEHTAB AHMED	229	267	13	509	229	267	13	509

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

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STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

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
576	FAROOQ AMIN	FLAT# FF-2 BUILDING# 5 SEA VIEW TOWNSHIP PHASE-5 DHA NEAR MCDONALD KARACHI	FAROOQ AMIN CNIC 42301-1803744-1	AMIN UD DIN	-	851	57	908	-	851	57	908
577	ASIF DURVESH	H# 15 KARSAZ TOWN HOUSES BLOCK 5 CLIFTON NEAR STANDARD CHARTERED KARACHI	ASIF DURVESH CNIC 42301-6026363-5	ABDUL SATTAR DURVESH	-	527	209	736	-	527	209	736
578	SHAHZAD AHMAD KHAN	H # 35, LANE # 02, WESTRIDGE III, NEAR APS, RAWALPINDI	SHAHZAD AHMAD KHAN CNIC 61101-4111817-5	NADEEM AHMAD KHAN	477	132	21	630	477	132	21	630
579	KHALID MUJEEB	H NO 18-ANNEKE OLD FCC GULBERG III LAHORE LAHORE	KHALID MUJEEB CNIC 35202-2314281-1	M SADIQ PERVAIZ KHAN	1,466	449	16	1,930	1,466	449	16	1,930
580	GOHAR ABBAS	H 10 ST 08 MUSLIM ROAD SAMANABAD LAHORE LAHORE	GOHAR ABBAS CNIC 35202-7685856-7	BAHADUR ALI	629	81	21	731	629	81	21	731
581	EUGENE PETER	357 SECTOR B ASKARI 10 NEAR MCB BUILDING NEAR ALLAMA IQBAL AIR PORT LAHORE LAHORE	EUGENE PETER CNIC 42201-7293021-1	YAQUB GHULAM	787	277	30	1,095	787	277	30	1,095
582	ARIB KHALID KHAN	H NO 72 J GULBERG-III LAHORE LAHORE	ARIB KHALID KHAN CNIC 35202-4377601-3	KHALID MUJEEB PERVAIZ	521	126	24	671	521	126	24	671
583	MAZEEM	H NO 285 ST NO 69 BILAL COLONY SIRJAPURA SHALIMAR TOWN LAHORE	M AZEEM CNIC 35201-4947987-7	MERAJ DIN	546	168	31	744	546	168	31	744
584	UMER TARIQ	HOUSE NO 10 ST NO 13 MOH JINAH PARK SUTAN PURA NEAR TOTAL PUMP NEAR JAMIA NOOR MASJID LAHORE	UMER TARIQ CNIC 35202-7162556-9	MUHAMMAD TARIQ	368	112	37	517	368	112	37	517
585	SULTAN MAHMOOD	H NO P 537 ST NO 1 CHOTI 79 ROAD AZAMABAD NEAR AHMAD STORE FAISALABAD FAISALABAD	SULTAN MAHMOOD CNIC 33100-6163144-7	AGHA MUHAMMAD AKRAM	394	119	41	554	394	119	41	554
586	REHAN HAIDER	H NO 829-D MAKKAH STREET KHANEWAL ROAD MEHMOODABAD MULTAN MULTAN	REHAN HAIDER CNIC 36302-7205209-5	MUHAMMAD SAQI	445	146	30	620	445	146	30	620
587	ASIF RASOOL	HOUSE NO 28 STREET NO 04 CHAKLALA SCHEME NO 3 RAWALPINDI	ASIF RASOOL CNIC 42101-1906839-7	HAMID RASOOL	509	140	35	683	509	140	35	683
588	ARIF RAHIM	H # 281-C PHASE-5 DHA LAHORE LAHORE	ARIF RAHIM CNIC 35201-6255777-5	MIRZA ABDUL RAHIM	531	114	25	671	531	114	25	671
589	SCHANAWAZ FAISAL	HOUSE NO 25 A/4 STREET NO 32 KHY E BAHRIA SABA AVENUE PHASE 05 DHA EXT KARACHI NEAR MUBARAK MASJID KARACHI	SCHANAWAZ FAISAL CNIC 42301-0275182-1	AFTAB AHMED SIDDIQUI	306	403	6	715	306	403	6	715
590	SYED MOHSIN WALI	HOUSE NO 89-A 1ST FLOOR MAIN KHAYBAN E ABBASI PHASE 7 DHA KHI KARACHI	SYED MOHSIN WALI CNIC 42000-0390560-5	SYED SHAHINSHAH WALI	221	296	28	544	221	296	28	544
591	AFIFA FARRUKH	H NO 1 NIZAM DIN ROAD OPP BRILIANT CAREER ALHAMD COLONY NEELAM BLOCK IQBAL TOWN LAHORE LAHORE	AFIFA FARRUKH CNIC 34201-3851862-6	FARRUKH ZAFAR	461	142	21	624	461	142	21	624
592	HAMID HUSSAIN	HOUSE # A-87 BLOCK 5 GULSHAN E IQBAL NEAR MOCHI MORR BEHIND SAMDANI HOSPITAL KARACHI KARACHI	HAMID HUSSAIN CNIC 42201-7555053-7	GHAZANFAR HUSSAIN QURAISH	399	159	39	597	399	159	39	597
593	ALI SUBHANI	house#759.block C bahria orchid,rwand road LAHORE LAHORE	ALI SUBHANI CNIC 35202-7779803-3	ABDUL SATTAR	395	117	22	534	395	117	22	534
594	MUHAMMAD ZAHID	PLOT NO 28 STREET NO 02 GATE NO 01 KURI ROAD NEAR PSO , RAZZAQ VALLEY ISLAMABAD	MUHAMMAD ZAHID CNIC 37301-9199812-9	GHULAM RASOOL	505	66	27	598	505	66	27	598
595	S ZAFAR ALI ZAIDI	H NO 43/3 2ND FLOOR LINE AREA JATLINE SADDAR NEAR HUSSAIN IMAM BARGAH KARACHI	S ZAFAR ALI ZAIDI CNIC 42201-1401269-9	SYED MANZOOR ALI ZAIDI	412	88	16	516	412	88	16	516
596	M USMAN HASHMI	HOUSE # A-26 SECTOR # U1 GULSHAN E MAYMAR NEAR REFLECTION LAWN KARACHI KARACHI	M USMAN HASHMI CNIC 42501-5300708-3	MUHAMMAD RIZWAN HASHMI	409	139	28	576	409	139	28	576
597	FAISAL KHAN	HOUSE # R-98 DELUX BANGLOW BLOCK # 7 GULSHAN E IQBAL NEAR PARADISE BAKERY KARACHI	FAISAL KHAN CNIC 42201-2807545-7	LIAQUAT HUSSAIN	469	78	23	569	469	78	23	569
598	NAJEEB UR REHMAN	H # R-19 GOHAR GREEN CITY MALIR BACKSIDE MALIR COURT NEAR SHAH VILLA MAZAR KARACHI KARACHI	NAJEEB UR REHMAN CNIC 31304-9008930-7	ASIF UR REHMAN SIDDIQUI	410	139	9	559	410	139	9	559
599	M SHAHZAD KHAN	HOUSE # 65 / 61 RIAZ UZ ZOHR SOCIETY RAFA-E-AMI MALIR HALT NEAR JAMA MASJID KARACHI	M SHAHZAD KHAN CNIC 42201-0613488-3	MUHAMMAD SHAFI ULLAH KHAN	625	194	39	858	625	194	39	858
600	SARMAD ABID	HOUSE # 64 BLOCK : D BANKERS AVENUE COOPRETIVE HOUSING SOCIET BEDIAN ROAD LAHORE CANTT LAHORE	SARMAD ABID CNIC 35404-0244972-9	ABID HUSSAIN	394	86	23	502	394	86	23	502

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
601	AAMIR ILYAS	H NO 21 ST 5 BLOCK F SOAN GARDEN ISLAMABAD ISLAMABAD	AAMIR ILYAS CNIC 61101-8142422-9	M ASLAM HAYAT QURESHI	385	114	54	552	385	114	54	552
602	FAISAL KHAN	HOUSE # 109/1 KHAYABAN E MUHAFAZ 26 TH STREET DHA PHASE 6 KARACHI NEAR ALI MASJID KARACHI	FAISAL KHAN CNIC 42501-8527685-9	ALI MUHAMMAD	437	131	40	608	437	131	40	608
603	RANA MUJAHID ALI	HOUSE NO 5 A-14 GULSHAN E IQBAL BLOCK 13-D KHI KARACHI	RANA MUJAHID ALI CNIC 33100-9732368-5	ABDUL HAMEED	441	160	35	636	441	160	35	636
604	S QASIM ABBAS	HOUSE NO 496 STREET NO 24 PHASE NO III BAHRIA TOWN ISLAMABAD	S QASIM ABBAS CNIC 37404-2014373-1	SYED TAJJAMAL HUSSAIN	695	166	20	880	695	166	20	880
605	JUNAID HABIB	HOUSE # 174 DOHS PHASE # 01 MALIR CANTT NEAR BILAL MASJID KARACHI	JUNAID HABIB CNIC 42501-9719313-7	HABIB AHMED	-	479	75	554	-	479	75	554
606	AMJAD ALI KHAN	House no. 35, Babar Block, New garden Town, LAHORE	AMJAD ALI KHAN CNIC 35200-1517063-1	FAYAZ ALI KHAN	1,047	183	41	1,271	1,047	183	41	1,271
607	YAQUB SALIM	HOUSE NO 189 STREET NO 08 VALLEY ROAD WESTRIDGE I RAWALPINDI	YAQUB SALIM CNIC 37405-9579653-1	MAIN SALIM ULLAH KHAN	415	129	44	587	415	129	44	587
608	BILAL AHMED	H # 32, MOHALLAH ARMY SHAHEED, OFFICER COLONY, SUBZAZAR, RAWALPINDI	BILAL AHMED CNIC 37405-8855834-9	MALIK GHULAM MUHAMMAD	521	116	20	657	521	116	20	657
609	KHALID MUNIR OPAL	H NO 67 D2 SECTOR BLOCK 02 GREEN TOWN LAHORE LAHORE	KHALID MUNIR OPAL CNIC 35102-4288680-1	MUHAMMAD IBRAHIM OPAL	417	113	13	543	417	113	13	543
610	RASHID AHMED	HOUSE # A148 BLOCK X3 GULSHAN E-MAYMAR KARACHI KARACHI	RASHID AHMED CNIC 42201-1917183-3	RASHEED AHMED	1,775	523	70	2,368	1,775	523	70	2,368
611	NAVEED UR REHMAN	FLAT # A-01, 1ST FLOOR, FIDA APPARTMENTS, GULBERG # 2, PRIME APPARTMENTS, PESHAWAR	NAVEED UR REHMAN CNIC 16102-7969884-7	BADSHAH RAHMAN	478	101	-	579	478	101	-	579
612	MUHAMMAD WASEEM	HOUSE NO KH-193 STREET NO 05 RAHIMTOWN SHAKRIAL NEAR KHAN CLINIC RAWALPINDI	MUHAMMAD WASEEM CNIC 36302-0769252-5	ABDUL RAZZAQ	572	171	24	767	572	171	24	767
613	KIRAN TANWEER	PLOT # 31/3C FLAT # 18 3RD FLOOR FEROUZ SQUAIR MAIN BAHADURABAD NEAR 4 MINAR KARACHI KARACHI	KIRAN TANWEER CNIC 42201-7508143-2	TANWEER AHMED	369	291	28	688	369	291	28	688
614	SHAFQUAT HUSSAIN	HOUSE # B 149 STREET # 14 R-2 BLOCK 02 SAADI TOWN NEAR NOOR E ALI MASJID KARACHI KARACHI	SHAFQUAT HUSSAIN CNIC 45104-6080998-3	BUX ALI	365	117	26	508	365	117	26	508
615	GUL HASSAN BHUTTO	FLAT# 07 4TH FLOOR PLOT# 4-C STREET 12 PHASE 05 EXTENSION DHA KARACHI	GUL HASSAN BHUTTO CNIC 42301-5604609-7	KAMAL DIN BHUTTO	1,008	32	70	1,110	1,008	32	70	1,110
616	AAMIR ABBAS	HOUSE # 190-S BLOCK # 02 P.E.C.H.S KARACHI	AAMIR ABBAS CNIC 42201-3311264-7	M ASHRAF CHOUDHRY	706	315	46	1,067	706	315	46	1,067
617	ALI SALMAN	HOUSE # 41 F ZULEKHA HOMES DR MAHMOOD HUSSAIN RD BLOCK 6 PECHS NEAR TCS OFFICE KARACHI KARACHI	ALI SALMAN CNIC 42201-5655379-9	SALMAN SAEED	370	115	34	519	370	115	34	519
618	M SHAIKAT	PIO KHAS CHABRI ZAIRIN OPP JAMIA MASJID DERA GHAZI KHAN DERA GHAZI KHAN	M SHAIKAT CNIC 32102-5445779-1	MUHAMMAD FAIZ	715	260	43	1,018	715	260	43	1,018
619	MUHAMMAD DANISH	FLAT # A-D-108 1ST FLOOR SAIMA PRESIDENCY BLOCK 04 GULISTAN E JOHAR BLOCK 07 NEAR SAFOORA CHOWK KARACHI KARACHI	MUHAMMAD DANISH CNIC 42301-4831757-7	MUHAMMAD SHAHID	342	161	0	503	342	161	0	503
620	KHAWAJA RAFI	140-B ST # 04 WALTON RAILWAY OFFICER COLONY LAHORE LAHORE	KHAWAJA RAFI CNIC 35201-1413675-3	KHAWAJA M RAFI	524	146	30	701	524	146	30	701
621	SHAHID FAYYAZ	H NO 43 RAZA BLOCK ALLAMA IQBAL TOWN LAHORE LAHORE	SHAHID FAYYAZ CNIC 35202-3022446-1	MANZOOR HUSSAIN SHAHID	445	132	32	610	445	132	32	610
622	USMAN NAWAZ	H NO 410 R BLOCK ST NO 1 DHA PHASE 7 LAHORE LAHORE	USMAN NAWAZ CNIC 35202-8385878-3	MUHAMMAD NAWAZ BHATTI	393	135	43	571	393	135	43	571
623	MALIK JAVAJD ALI	H # 8 MUSLIM ROAD SABZ KOTHIAN SAAMANABAD OPP JAMIA MASJID UMAR E FAROOQ LAHORE	MALIK JAVAJD ALI CNIC 35202-6270653-5	MALIK GHULAM MUHAMMAD	385	134	23	542	385	134	23	542
624	M IMTIYAZ AKBAR	RIVER VIEW HOUSING SOCIETY H NO 15-A NEAR RAINING ROAD ABDUL SATTAR EDHI ROAD LAHORE LAHORE	M IMTIYAZ AKBAR CNIC 32301-6286046-5	GHULAM AKBAR KHAN	442	129	32	603	442	129	32	603
625	S ATA UR REHMAN	HOUSE NO B-176, BLOCK NO 10 GULSHAN-E-IQBAL NEAR TAYABA MASJID KARACHI	S ATA UR REHMAN CNIC 42000-1778490-3	S SHARIQ RAZA ZAIDI	532	152	23	707	532	152	23	707
626	M ASLAM SHAHID	H # 59-A SUSAN ROAD KOH E NOOR TOWN NEAR HOCKEY STADIUM FAISALABAD FAISALABAD	M ASLAM SHAHID CNIC 33100-3322948-9	ABDUL HAQ	403	130	32	566	403	130	32	566

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
627	ALI SALMAN	HOUSE # 41 F ZULEKHA HOMES DR MAHMOOD HUSSAIN RD BLOCK 6 PECHS NEAR TCS OFFICE KARACHI KARACHI	ALI SALMAN CNIC 42201-5655379-9	SALMAN SAEED	524	182	32	738	524	182	32	738
628	SYED ALI ASGHAR	HH474/A ST#04 SECTOR A ASKARI 11 BEDIAN ROAD LAHORE LAHORE	SYED ALI ASGHAR CNIC 35202-9385878-5	SYED SHAHAN SHAH ASGHAR	401	112	37	550	401	112	37	550
629	NOOR ALAM	FLAT NO 302 3RD FLOOR BUILDING NO 14 C LANE 8 ITTEHAD COMMERCIAL DHA PHASE VI NEAR HBL / UBL KARACHI KARACHI	NOOR ALAM CNIC 42000-6355806-1	MUHAMMAD SIDDIQUE	539	167	33	739	539	167	33	739
630	USMAN NAWAZ	H NO 410 R BLOCK ST NO 1 DHA PHASE 7 LAHORE LAHORE	USMAN NAWAZ CNIC 35202-9385878-3	MUHAMMAD NAWAZ BHATTI	361	124	25	511	361	124	25	511
631	TAJ UDDIN	HOUSE NO A-73-B SECTOR X-7 SCHEME-45 GULSHAN-E-MAYMAR MALIR NEAR NAWAZ SHARIF PARK KARACHI	TAJ UDDIN CNIC 42101-1417039-3	M SARWAR HUSSAIN	249	294	-	544	249	294	-	544
632	MUHAMMAD FAISAL	H # 587 YASIR BLOCK BLOCK FEROPUR ROAD NISHATAR COLONY LAHORE LAHORE	MUHAMMAD FAISAL CNIC 35202-2061623-1	ABDUL GHAFFAR	276	345	-	621	276	345	-	621
633	NUZHAT SULTANA	HF L-31 SECTOR 4 NORTH KARACHI NEAR MADINA TULUM SCHOOL KARACHI	NUZHAT SULTANA CNIC 42101-2194173-0	FAZAL AHMED	295	368	-	662	295	368	-	662
634	FAISAL JAMIL KHAN	G-F-1 BLOCK 69 SEA VIEW AP PARTMENT DHA PHASE V DHA EXTENTION NEAR CHANKY MONKY KHI KARACHI	FAISAL JAMIL KHAN CNIC 42301-2363459-5	AHMED JAMIL KHAN	343	319	-	663	343	319	-	663
635	SYED TAUSIF ALI	FLAT NO 2C/5 AL AHRAM SQUARE BLOCK G N NAZIMABAD NEAR HAIDRY MARKET KARACHI	SYED TAUSIF ALI CNIC 42101-9750518-5	SYED MUHAMMAD ASIF ALI	510	735	-	1,245	510	735	-	1,245
636	MEHWISH SATTAR	HOUSE # A-279 GULISTAN-E-JOHRAR BLOCK # A ZAHEER STREET NEAR KAMIRAN CHOWRANTI KARACHI	MEHWISH SATTAR CNIC 42201-9488686-4	ABDUL SATTAR	301	281	-	582	301	281	-	582
637	SAMINA ALI	H NO 742-B ST NO 30 SECTOR-B PHASE-5 DHA LAHORE LAHORE	SAMINA ALI CNIC 41306-7479458-6	SYED ALI ABBAS	306	387	-	693	306	387	-	693
638	SYED SHAHZER ALI	HOUSE NO B-123 1ST FLOOR BLOCK D NORTH NAZIMABAD NEAR FIVE STAR CHOWRANGI KARACHI KARACHI	SYED SHAHZER ALI CNIC 42101-1935101-1	SYED MASOOD HUSSAIN RIZVI	359	367	-	725	357	367	-	724
639	ZULFIQAR HAIDER	HOUSE # 389 UPER PORTION STREET # 18 BLOCK GG PHASE 4 DHA LAHORE	ZULFIQAR HAIDER CNIC 35201-5568806-5	SAEED HAIDER	787	750	-	1,537	786	750	-	1,536
640	SHAHID QURESHI	HOUSE# L-40 IBRAHIM GARDEN QUADADAB NEAR LALAZAR CINEMA KARACHI	SHAHID QURESHI CNIC 42501-1439565-3	BABU	322	394	-	716	322	235	-	557
641	SYED AQEEL ABBAS	HOUSE NO 139, SECTOR NO B-1 BLOCK-3 TOWNSHIP LAHORE	SYED AQEEL ABBAS CNIC 35202-2616113-9	SYED MUSHTAQ HUSSAIN	392	127	31	550	392	127	31	550
642	ALI AKRAM	H NO 161-B PGSHF NEAR MOHNAWAL MULTAN ROAD LAHORE LAHORE	ALI AKRAM CNIC 31102-5499755-9	MUHAMMAD AKRAM	539	130	20	689	539	130	20	689
643	SOHAIL ASIF IQBAL	house number 267, street number 37, sector G 9/1, islamabad. ISLAMABAD	SOHAIL ASIF IQBAL CNIC 61101-1433984-5	MALIK M SOHRAB	763	242	39	1,045	763	242	39	1,045
644	M RIZWAN AKHTAR	RIZWAN HOUSE BESIDE GORMA HOUSE NEAR IQRA SCHOOL THERTER ALI KHAN HOUSE BADIAN LAHORE LAHORE	M RIZWAN AKHTAR CNIC 35201-1535486-5	MAHFOOZ UL HASSAN	435	105	23	563	435	105	23	563
645	SHAHID ZIA	HF 14 QAYUM BLOCK MUSTAFA TOWN NEAR ZIKAR SCHOOL LAHORE	SHAHID ZIA CNIC 35202-3222795-5	ZIA UD DIN SHEIKH	275	282	-	557	275	282	-	557
646	MUHAMMAD WAHEED	H # 216 BLOCK # P PHASE II JOHAR TOWN NEAR EXPO CENTER LAHORE	MUHAMMAD WAHEED CNIC 35202-6063687-9	MUHAMMAD BASHIR	-	754	16	771	-	754	16	771
647	MUHAMMAD SHAKEEL	FLAT # A-1062 FURST FLOOR GREY RIVER APPARTMENT KORANGI CROSSING NEAR KARACHI PUBLIC SCHOOL KARACHI KARACHI	MUHAMMAD SHAKEEL CNIC 82203-5785244-9	RAJA ALI DAD KHAN	370	123	46	539	370	123	46	539
648	KH IMRAN ZUBAIR	H NO 370 XX 22 PHASE 3 DHA LAHORE	KH IMRAN ZUBAIR CNIC 35201-0331117-9	KHAWAJA ZUBAIR AHMAD	520	143	12	675	520	143	12	675
649	MUHAMMAD SIDDIQUE	FLAT # 17, 2ND FLOOR STREET- 1 JAWAD SQUARE HAMEEDABAD NEAR KHADDA FISH MARKET KARACHI	MUHAMMAD SIDDIQUE CNIC 42301-9022974-7	HAJI ISHAQUE MUHAMMAD	472	126	32	630	472	126	32	630
650	ALI JAVED DOGAR	H NO 02 ST NO 06 C BLOCK EDEN VALUUE HOMES MAIN MULTAN ROAD LAHORE LAHORE	ALI JAVED DOGAR CNIC 35102-5873249-7	SHABIR JAVED	404	67	35	505	404	67	35	505
651	SHAFIQ UR REHMAN	HF 507 block no CC DHA Phase 4 LAHORE	SHAFIQ UR REHMAN CNIC 35201-1570244-5	M SADIQ CHAUDHARY	825	207	39	1,071	825	207	39	1,071

STATEMENT OF WRITTEN-OFF LOANS

FOR THE YEAR ENDED DECEMBER 31, 2023

SILKBANK LIMITED

ANNEXURE - I

STATEMENT OF WRITTEN-OFF LOANS OR ANY OTHER FINANCIAL RELIEF OF RUPEES FIVE HUNDRED THOUSAND OR ABOVE PROVIDED DURING THE YEAR ENDED DECEMBER 31, 2023

Rupees in '000

Sr.No.	Borrower Name	Borrower Address	Name of the individuals / Partners/Directors (with C.N.I.C. No.)	Father's / Husband Name	Outstanding Liabilities at beginning of year				Principal Written-off	Interest / Mark-up written-off / Waived	Other Financial Relief Provided	Total (10+11+12= 13)
					Principal	Interest / Mark-up	Other than Interest / Mark-up	Total (6+7+8=9)				
1	2	3	4	5	6	7	8	9	10	11	12	13
652	FARZANA WASEEM	H NO 40 ST NO 02 CAVALARY GROUND CANTT LAHORE LAHORE	FARZANA WASEEM CNIC 35201-2565935-6	CH WASEEM ARIF	483	149	21	652	483	149	21	652
653	SAMI ULLAH SHEIKH	HOUSE NO 77, LANE NO 05 ST NO 04 LALAZAR BAKIR COLONY RAWALPINDI	SAMI ULLAH SHEIKH CNIC 37405-0305555-1	GHULAM MUSTAFA	545	167	44	756	545	167	44	756
654	SAMI ULLAH SHEIKH	HOUSE NO 77, LANE NO 05 ST NO 04 LALAZAR BAKIR COLONY RAWALPINDI	SAMI ULLAH SHEIKH CNIC 37405-0305555-1	GHULAM MUSTAFA	554	167	44	764	554	167	44	764
655	RAIS AHMED	HOUSE NO B-502 BLOCK 13 ZAREEN MANZIL F B AREA NEAR WATER PUMP KARACHI	RAIS AHMED CNIC 42101-3079405-1	S MEHMOOD AHMED	412	133	16	561	412	133	16	561
656	M AMEER HAMZA	HOUSE NO 143 BLOCK D EME SOCIETY DHA PHASE 12 NEAR CANAL BANK ROAD LAHORE LAHORE	M AMEER HAMZA CNIC 35202-3182080-3	ABDUL HAFEEZ	549	162	12	722	549	162	12	722
657	MALIK JAMSHED	HOUSE NUM:25A, SHAH TAJ COLONY, WALTON ROAD, LAHORE CANTT, LAHORE LAHORE	MALIK JAMSHED CNIC 37303-1182868-7	MALIK M ARIF AWAN	400	132	13	545	400	132	13	545
658	MUHAMMAD GOHAR	H 10 ST 13 MOH JINAH PARK SULTAN PURA ROAD NEAR JAMIA NOOR MASJID LAHORE LAHORE	MUHAMMAD GOHAR CNIC 35202-7317888-9	M TARIQ	540	162	40	742	540	162	40	742
659	SHEHBAZ KHAN	House no. M-102/1, Main Khayaban E Ittehad Phase VII DHA, OPP Bukhari Park KARACHI	SHEHBAZ KHAN CNIC 42201-3927865-1	NASEEM BAZ KHAN	605	647	-	1,252	605	647	-	1,252
660	MOHIUDDIN AHMED	HOUSE NO 1863 F B AREA, BLOCK-15 NEAR DARUL ULOOM NAEMIA KARACHI	MOHIUDDIN AHMED CNIC 42101-2816830-3	QAZI ZAHEER UDDIN AHMED	367	491	-	859	367	491	-	859
661	AMINAH OMER	HOUSE NO 1342 KHY E TARIQ PHASE 6 DHA NEAR MASJID E HAMZA KARACHI	AMINAH OMER CNIC 42301-9463252-0	OMER NAZIR SHEIKH	386	488	-	874	386	488	-	874
662	SHAZAD SIKANDER	HOUSE # 215/2, 20th STREET, KHAYABAN-E IQBAL, DHA PHASE 8, KARACHI	SHAZAD SIKANDER CNIC 42301-2504643-1	MALIK SIKANDER KHAN	386	415	-	801	386	415	-	801
663	KASHIF SHAFIQ	HOUSE NO 36-A-3 GOLF COURSE ROAD 01 PHASE 4 DHADHA NEAR GROCERY & MORE SHOP KARACHI	KASHIF SHAFIQ CNIC 42301-6088512-3	MUHAMMAD SHAFIQ	299	390	-	689	299	390	-	689
664	MUHAMMAD ARSALAN	FLAT NO 502 5TH FLOOR IBRAHIM RESIDENCY PLOT NO 64 BLOCK 3 SHARFABAD C P BERAR SOCIETY KARACHI NEAR ALAMGIR MASJID KARACHI	MUHAMMAD ARSALAN CNIC 42301-0669121-5	MUHAMMAD RAFIQ	282	254	-	537	282	254	-	537
665	MEHER OMER	HOUSE NO 134/2, KHAYABAN E TARIQ, PHASE 6, DHA NEAR MASJID E HAMZA KARACHI	MEHER OMER CNIC 42301-0848701-0	OMER NAZIR SHEIKH	627	787	-	1,415	627	787	-	1,415
666	SYED FIDA HUSSAIN	H NO 223 R BLOCK JOHAR TOWN LAHORE LAHORE	SYED FIDA HUSSAIN CNIC 35202-3126706-7	SYED DILDAR HUSSAIN	448	365	-	813	448	365	-	813
667	SHAHZAD SARWAR	H NO 532 KASHMIR BLOCK ALLAMA IQBAL TOWN LAHORE LAHORE	SHAHZAD SARWAR CNIC 35202-2496006-9	GHULAM SARWAR	459	442	-	901	459	442	-	901
668	CH FASIH UZ ZAMAN	KHASRA #2 58 KARMAWALA STOP BARKI ROAD BRB NEAR AM FARM LAHORE LAHORE	CH FASIH UZ ZAMAN CNIC 35202-5410865-1	M AFTAB IQBAL CH	515	163	24	702	515	163	24	702
669	CH FASIH UZ ZAMAN	KHASRA #2 58 KARMAWALA STOP BARKI ROAD BRB NEAR AM FARM LAHORE LAHORE	CH FASIH UZ ZAMAN CNIC 35202-5410865-1	M AFTAB IQBAL CH	553	177	24	754	553	177	24	754
670	AHMED ALI	H NO 54 BLOCK H MODEL CITY KANAL ROAD FAISALABAD FAISALABAD	AHMED ALI CNIC 35202-5117859-7	AMJAD ALI	588	177	45	809	588	177	45	809
671	Coto Impex	F-345, SITE, Karachi	*Sheraz Riaz CNIC : 42301-5448417-7*	Munaf Riaz	134,265	20,406	-	154,671	69,765	20,406	-	90,171
672	ADEEL KHAN NIAZI	Property Measuring 06-Marfas Khewat No. 98/95 Khatooni No. 227 to 228 Salam Khata Qitta 9 Situated at Check No. 119 G.B Bairoonhadood Committee Tehsil Jaranwala District Faisalabad	33104-1764748-1	NUSRALLAH KHAN	-	-	-	-	-	2,723	-	2,723
673	MUHAMMAD ALI	Fiat No. A-005 Ground Floor "Olympic Towers" Sub Plot No. FL/14/11, Plot No. FL-28 Block No. 11 KDA Scheme No.24 Gulshan-e-Iqbal Karachi	42301-6081616-5	MUHAMMAD BASHIR KHAN	-	-	-	-	-	1,503	-	1,503
674	Waseem Arshad Rana	D-1 Sea Breeze Homes Shershah Block New Garden Town Lahore	CNIC: 35201-6767087-3	Mohammad Arshad Rana	7,900	4,604	-	12,504	-	2,397	-	2,397

410,034 263,835 3,427 677,296

SILKBANK LIMITED

ISLAMIC BANKING BUSINESS

Annexure - II

The Bank is operating with 24 Islamic Banking branches at the end of 2023 (2022: 27). During the year, the Bank closed 4 Islamic banking branches.

The statement of financial position of these branches as at December 31, 2023 are as follows:

	Note	2023	2022
		Rupees in '000	
ASSETS			
Cash and balances with treasury banks		1,243,683	1,773,437
Balances with other banks		37,190	21,101
Due from financial institutions	1	19,838,487	26,511,693
Investments	2	2,426,627	3,218,147
Islamic financing and related assets - net	3	158,825	226,868
Fixed assets		480,048	632,095
Intangible assets		794	4,909
Due from Head Office		-	-
Other assets		944,327	1,177,012
Total Assets		25,129,981	33,565,262
LIABILITIES			
Bills payable		296,172	414,267
Deposits and other accounts	4	12,550,227	15,932,153
Due to Head Office		2,005,050	9,224,948
Other liabilities		797,720	970,722
Total Liabilities		15,649,169	26,542,090
NET ASSETS			
		9,480,812	7,023,172
REPRESENTED BY			
Islamic banking fund		6,625,000	6,625,000
Reserves		-	-
Deficit on revaluation of assets		(40,300)	(117,581)
Un-appropriated profits	6	2,896,112	515,753
		9,480,812	7,023,172
CONTINGENCIES AND COMMITMENTS			
	7		

SILKBANK LIMITED

ISLAMIC BANKING BUSINESS

Annexure - II

The profit and loss account of the Bank's Islamic banking branches for the year ended December 31, 2023 is as follows:

	Note	2023	2022
		Rupees in '000	
Profit / return earned	8	4,403,928	2,760,303
Profit / return expensed	9	(1,364,441)	(1,761,112)
Net profit / return		3,039,487	999,191
Other Income			
Fee and commission income		32,605	29,825
Foreign exchange income		52,942	8,792
Income from derivatives		-	-
Loss on securities		(1,140)	(47)
Other income		79,663	22,996
Total other income		164,070	61,566
Total income		3,203,557	1,060,757
Other expenses			
Operating expenses		(775,703)	(819,416)
Workers Welfare Fund		-	-
Other charges		(32)	(2,284)
Total other expenses		(775,735)	(821,700)
Profit before provisions		2,427,822	239,057
Provisions and write offs - net		(47,463)	-
Profit for the year		2,380,359	239,057

2023			2022		
In Local Currency	In Foreign currencies	Total	In Local Currency	In Foreign currencies	Total

Rupees in '000

1 Due from Financial Institutions

Bai Muajjal receivable from other financial institution

19,838,487	-	19,838,487	26,511,693	-	26,511,693
19,838,487	-	19,838,487	26,511,693	-	26,511,693

2023				2022			
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	2,466,927	-	(40,300)	2,426,627	3,336,158	-	(118,011)	3,218,147
Total Investments	2,466,927	-	(40,300)	2,426,627	3,336,158	-	(118,011)	3,218,147

SILKBANK LIMITED

ISLAMIC BANKING BUSINESS

Annexure - II

	Note	2023	2022
		Rupees in '000	
3 Islamic financing and related assets - net			
Murabaha	3.1	-	14,493
Diminishing Musharaka		199,375	212,375
Gross Islamic financing and related assets		199,375	226,868
Less: provision against Islamic financings			
- Specific		(40,550)	-
- General		-	-
		(40,550)	-
Islamic financing and related assets - net of provision		158,825	226,868
3.1 Murabaha			
Murabaha financing	3.1.1	-	14,493
Inventory for Murabaha		-	-
Advances for Murabaha		-	-
		-	14,493
3.1.1 Murabaha receivable - gross	3.1.2	-	17,930
Less: Deferred murabaha income	3.1.4	-	(1,251)
Less: Profit receivable shown in other assets	3.1.3	-	(2,186)
Murabaha financings		-	14,493
		-	14,493
3.1.2 The movement in Murabaha financing during the year is as follows:			
Opening balance		17,930	68,206
Sales during the year		3,906	32,169
Adjusted during the year		(21,836)	(82,445)
Closing balance		-	17,930
3.1.3 Murabaha sale price		3,451	16,679
Murabaha purchase price		(3,451)	(14,493)
		-	2,186
3.1.4 Deferred murabaha income			
Opening balance		1,251	602
Arising during the year		227	2,838
Less: Recognised during the year		(1,478)	(2,189)
Closing balance		-	1,251
3.2			
Islamic financing include Rs. 195 Million (2022: Nil) which have been placed under non-performing status as detailed below.			

Category of classification - specific	2023		2022	
	Non Performing Loans	Provision	Non Performing Loans	Provision
	Rupees in '000			
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	195,000	40,550	-	-
Total	195,000	40,550	-	-

SILKBANK LIMITED

ISLAMIC BANKING BUSINESS

Annexure - II

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

4	Deposits	2023			2022		
		In Local Currency	In Foreign currencies	Total	In Local Currency	In Foreign currencies	Total

Rupees in '000

Customers

Current deposits	4,129,598	1,030,783	5,160,381	4,333,066	846,177	5,179,243
Savings deposits	4,262,071	1,212,331	5,474,402	5,839,108	1,417,923	7,257,031
Term deposits	1,596,536	47,212	1,643,748	2,848,626	324,136	3,172,762
Margin deposits	26,705	-	26,705	26,686	-	26,686
Call deposits	53,967	-	53,967	67,308	-	67,308
	10,068,877	2,290,326	12,359,203	13,114,794	2,588,236	15,703,030

Financial Institutions

Current deposits	20,406	12,569	32,975	106,127	909	107,036
Savings deposits	33,049	-	33,049	22,087	-	22,087
Term deposits	125,000	-	125,000	100,000	-	100,000
	178,455	12,569	191,024	228,214	909	229,123
	10,247,332	2,302,895	12,550,227	13,343,008	2,589,145	15,932,153

4.1 Composition of deposits

	2023	2022
- Individuals	8,031,442	9,788,889
- Government / Public Sector Entities	1,333,606	2,636,540
- Banking Companies	1,312	1,202
- Non-Banking Financial Institutions	189,712	227,921
- Private Sector	2,994,155	3,277,601
	12,550,227	15,932,153

- 4.2** This includes deposits eligible to be covered under insurance arrangements amounting to Rs. 9,885 million (2022: Rs. 11,099 million).

SILKBANK LIMITED

ISLAMIC BANKING BUSINESS

Annexure - II

	2023	2022
	Rupees in '000	
5 Charity Fund		
Opening Balance	-	-
Received from customers on account of delayed payment	-	-
Payments / utilisation during the year	-	-
Closing Balance	-	-
6 Islamic Banking Business Unappropriated Profit		
Opening Balance	515,753	276,696
Add: Islamic Banking profit for the year	2,380,359	239,057
Closing Balance	2,896,112	515,753
7 CONTINGENCIES AND COMMITMENTS		
Guarantees	909,258	764,311
Commitments	1,835,787	2,153,395
	2,745,045	2,917,706
8 Profit / return earned of financing, investments and placement		
Profit earned on:		
Financing	14,040	(738,238)
Investments	451,273	443,155
Placements	3,938,615	3,055,386
	4,403,928	2,760,303
9 Profit on Deposits and other Dues Expensed		
Deposits and other accounts	985,568	1,588,903
Cost of foreign currency swaps against foreign currency deposits / borrowings	309,064	105,273
Lease liability against right-of-use assets	69,809	66,936
	1,364,441	1,761,112

10 Pool Management

The number and nature of pools maintained by the IBD along with their key features and risk and reward characteristics are as follows:

Emaan Islamic Banking, the Islamic Banking Division (IBD) of Silkbank Limited, has a well-defined profit and loss distribution and pool management framework for creation of one or more pools of assets to be financed by different types of deposits. Currently, the IBD has the policy of maintaining a single Mudaraba Pool. All funds obtained through Islamic Banking operations are being invested in this Common Mudaraba Pool. The key features and risk / reward features of the same are given below:

Key Features

The Account Holder, in his capacity as the fund provider (called Rabbul Mal in Fiqh terminology) authorises the IBD acting as the investment manager (called Mudarib in Fiqh terminology) to invest the Account Holder's funds on the basis of an unrestricted Mudaraba agreement in line with rules and principles of Shari'a.

SILKBANK LIMITED

ISLAMIC BANKING BUSINESS

Annexure - II

Under the unrestricted Mudaraba agreement, the IBD in its capacity as the fund manager invests the funds accepted from Account Holders in Shari'a compliant financing and investments. The IBD receives a pre-agreed percentage (Mudarib Share) of the profit generated from these activities.

In line with the principles of commingling Mudaraba, where the Mudarib is permitted to commingle its own funds with the funds received on the basis of the Mudaraba, and to comply with the regulations of the SBP on creation of an Islamic Banking Fund (the "IBF"), Silkbank has created an Islamic Banking Fund of Rs. 6,625 million and deposited the same in its common Mudaraba pool.

Risk & Rewards Characteristics

The profit is shared between the Rabbul Mal and the Mudarib as per the agreed ratio, while the loss, if any, is borne by the Rabbul Mal in proportion to his invested amount unless the Mudarib is found to be negligent or in breach of the terms and conditions of the Mudaraba Agreement.

In case of commingling of the Mudarib's own funds with the funds of the Account Holders, the Mudarib shall get the full profit of its own funds and bear the entire loss thereof.

Profit for the Account Holder is calculated on the basis of a weightage system which takes into consideration the size of funds, its period and profit payment frequency (details of the weightages are available in all the branches and Silkbank's website). The bigger the size of the fund and the longer the tenor, the higher would be the weightage allocated to the fund for profit distribution.

Profit Rate and Weightages announcement period

The profit sharing ratio, profit rate and weightages are announced when change is required. Although SBP allows to revise the profit sharing ratio & weightages for the period concerned, EIB has revised the Profit Sharing Ratio (PSR) during the year 2021 and announces the same on website and notice boards of branches.

Avenues / sectors of economy / business where Mudaraba based deposits have been deployed

Mudaraba based funds have been deployed to diversified sectors and avenues of the economy / business mainly to Government, Financial Institutions, Construction, Manufacturing and Services sectors.

Parameters used for allocation of profit, charging expenses and provisions etc. along with a brief description of their major components

The profit of deposit pool is calculated on the earning assets booked by utilising the funds from the pool. No general or administrative nature of expense is charged to the pool. The profit of the pool is shared among the members of the pool on pre-defined mechanism based on the weightages announced before the profit calculation period.

Profit and Loss distribution in Common Mudaraba Pool

2023

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	655,581	19.06%	-	Monthly	0.00%	11.73%	6.75%

2022

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	994,002	27.04%	140,609	Monthly	14.15%	11.81%	6.94%

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, 2023

No.	Categories / Sub-Categories of Shareholders	Number of Shares Held	Category Wise No. of Folios / CDC Accounts	Category Wise Shares Held/vv	Percentage
1	Directors, Chief Executive Officer and their Spouse and Minor Children		8	432,551,176	4.78
	Mr. Khalid Aziz Mirza	500			0
	Mr. Masroor Ahmed Qureshi	500			0
	Mr. Zubair Nawaz Chattha	415,626,000			4.58
	Mr. Rashid Akhtar Chughtai	500			0
	Mrs. Samia Shahzad Murad	3,200,000			0.04
	Mr. Goharulayn Afzal	12,543,796			0.14
	Mr. Shahram Raza Bakhtiari	679,880			0.01
	Mr. Shahzad Enver Murad (Husband of Mrs. Saima Shahzad Murad)	500,000			0.01
2	Associated Companies, Undertakings and Related Parties. (5% & above shareholding).		12	5,629,157,208	61.98
	Arif Habib Corporation Limited	2,563,901,924			28.23
	Mr. Shaukat Tarin	965,591,791			10.63
	International Finance Corporation	702,689,067			7.74
	Mr. Zulqarnain Nawaz Chattha	704,508,000			7.76
	Nomura European Investment Limited	356,676,342			3.92
	Bank Muscat S.A.O.G.	315,776,969			3.48
	Azmat Shahzad Ahmed Tarin	20,013,115			0.22
	Executives		4	325,020	0
4	Banks Development Financial Institutions, Non-Banking Financial Institutions		4	45,860,163	0.5
	Insurance Companies		3	31,404	0
6	Modarabas and Mutual Funds		2	22,380,417	0.25
7	General Public – Foreign		168	331,529,926	3.65
8	General Public – Local		10234	2,490,660,490	27.42
9	Others		76	129,365,433	1.42
	Total			9,081,861,237	100
	SHAREHOLDERS HOLDING FIVE PERCENT OR MORE VOTING INTEREST IN THE BANK				
	TOTAL PAID-UP CAPITAL OF BANK	9,081,861,237 Shares			
	5% OF PAID-UP CAPITAL (SHARES)	454,093,062 Shares			
	NAME OF SHAREHOLDERS	NO OF SHARES HELD			PERCENTAGE
	Arif Habib Corporation Limited	2,563,901,924			28.23
	Mr. Shaukat Tarin*	965,591,791			10.63
	International Finance Corporation	702,689,067			7.74
	Mr. Zulqarnain Nawaz Chattha	704,508,000			7.76
	Nomura European Investment Limited	356,676,342			3.92
	Bank Muscat S.A.O.G	315,776,969			3.48
	Azmat Shahzad Ahmed Tarin	20,013,115			0.22

PATTERN OF SHAREHOLDING

AS AT DECEMBER 31, 2023

SILKBANK LIMITED

COMBINED PATTERN OF CDC & PHYSICAL SHAREHOLDINGS AS AT DECEMBER 31, 2023

Number of Shareheld	Shareholdings' Slab			Total Shares Held	Number of Shareheld	Shareholdings' Slab			Total Shares Held
496	1	To	100	13,027	7	260001	To	265000	1,848,000
911	101	To	500	395,398	9	265001	To	270000	2,415,646
902	501	To	1000	867,105	6	270001	To	275000	1,644,116
2462	1001	To	5000	7,762,982	6	275001	To	280000	1,674,738
1308	5001	To	10000	11,043,536	5	280001	To	285000	1,423,985
565	10001	To	15000	7,421,727	5	285001	To	290000	1,440,460
490	15001	To	20000	9,141,274	40	295001	To	300000	11,995,000
327	20001	To	25000	7,752,284	2	300001	To	305000	606,000
248	25001	To	30000	7,173,589	3	305001	To	310000	924,446
163	30001	To	35000	5,471,849	1	310001	To	315000	312,000
141	35001	To	40000	5,469,922	2	315001	To	320000	636,000
113	40001	To	45000	4,871,457	4	320001	To	325000	1,298,992
303	45001	To	50000	14,992,087	5	325001	To	330000	1,643,934
88	50001	To	55000	4,670,243	2	330001	To	335000	662,500
85	55001	To	60000	4,989,378	10	335001	To	340000	3,398,140
49	60001	To	65000	3,084,540	3	340001	To	345000	1,030,319
65	65001	To	70000	4,460,330	15	345001	To	350000	5,245,219
62	70001	To	75000	4,584,239	1	350001	To	355000	355,000
55	75001	To	80000	4,340,629	4	355001	To	360000	1,434,685
39	80001	To	85000	3,247,814	1	360001	To	365000	365,000
42	85001	To	90000	3,729,755	4	365001	To	370000	1,466,013
28	90001	To	95000	2,615,726	6	370001	To	375000	2,241,000
327	95001	To	100000	32,647,092	5	375001	To	380000	1,898,670
47	100001	To	105000	4,820,482	3	380001	To	385000	1,148,500
45	105001	To	110000	4,906,392	2	385001	To	390000	780,000
29	110001	To	115000	3,272,282	24	395001	To	400000	9,600,000
27	115001	To	120000	3,201,749	4	400001	To	405000	1,606,460
30	120001	To	125000	3,722,170	4	405001	To	410000	1,634,500
20	125001	To	130000	2,569,429	1	410001	To	415000	415,000
16	130001	To	135000	2,126,646	1	415001	To	420000	417,000
16	135001	To	140000	2,213,428	6	420001	To	425000	2,542,382
5	140001	To	145000	716,252	2	425001	To	430000	860,000
64	145001	To	150000	9,585,208	2	435001	To	440000	874,500
10	150001	To	155000	1,523,923	2	440001	To	445000	881,250
16	155001	To	160000	2,546,969	6	445001	To	450000	2,700,000
14	160001	To	165000	2,295,796	3	450001	To	455000	1,358,500
24	165001	To	170000	4,060,211	1	460001	To	465000	464,000
11	170001	To	175000	1,911,151	1	465001	To	470000	470,000
13	175001	To	180000	2,318,049	3	470001	To	475000	1,416,034
15	180001	To	185000	2,750,625	1	475001	To	480000	480,000
13	185001	To	190000	2,459,983	3	480001	To	485000	1,448,500
4	190001	To	195000	773,392	3	485001	To	490000	1,462,747
80	195001	To	200000	15,988,701	53	495001	To	500000	26,499,970
11	200001	To	205000	2,225,833	4	500001	To	505000	2,014,811
8	205001	To	210000	1,663,163	5	505001	To	510000	2,546,820
5	210001	To	215000	1,066,500	2	510001	To	515000	1,021,500
11	215001	To	220000	2,395,229	1	515001	To	520000	520,000
15	220001	To	225000	3,356,297	3	520001	To	525000	1,574,717
5	225001	To	230000	1,146,215	3	525001	To	530000	1,588,500
4	230001	To	235000	930,505	3	530001	To	535000	1,598,151
10	235001	To	240000	2,382,650	2	535001	To	540000	1,074,000
6	240001	To	245000	1,455,881	3	545001	To	550000	1,646,500
18	245001	To	250000	4,495,993	3	550001	To	555000	1,654,500
4	250001	To	255000	1,011,189	2	555001	To	560000	1,113,500
4	255001	To	260000	1,034,500	2	565001	To	570000	1,139,500

PATTERN OF SHAREHOLDING

AS AT DECEMBER 31, 2023

SILKBANK LIMITED

COMBINED PATTERN OF CDC & PHYSICAL SHAREHOLDINGS AS AT DECEMBER 31, 2023

Number of Shareheld	Shareholdings' Slab			Total Shares Held	Number of Shareheld	Shareholdings' Slab			Total Shares Held
1	570001	To	575000	572,000	1	1010001	To	1015000	1,012,000
1	575001	To	580000	578,136	2	1015001	To	1020000	2,036,500
1	580001	To	585000	585,000	1	1020001	To	1025000	1,025,000
3	585001	To	590000	1,764,610	1	1025001	To	1030000	1,026,000
3	590001	To	595000	1,781,500	2	1045001	To	1050000	2,100,000
15	595001	To	600000	9,000,000	1	1050001	To	1055000	1,053,000
2	600001	To	605000	1,201,000	2	1055001	To	1060000	2,115,297
2	610001	To	615000	1,230,000	1	1065001	To	1070000	1,070,000
1	615001	To	620000	615,500	1	1090001	To	1095000	1,094,000
2	620001	To	625000	1,248,946	3	1095001	To	1100000	3,300,000
3	625001	To	630000	1,886,500	1	1105001	To	1110000	1,109,500
1	630001	To	635000	635,000	1	1110001	To	1115000	1,115,000
2	635001	To	640000	1,274,500	1	1120001	To	1125000	1,125,000
1	640001	To	645000	640,787	1	1125001	To	1130000	1,130,000
6	645001	To	650000	3,894,500	1	1135001	To	1140000	1,140,000
2	650001	To	655000	1,306,323	1	1145001	To	1150000	1,150,000
1	660001	To	665000	662,500	1	1150001	To	1155000	1,150,500
1	665001	To	670000	668,000	1	1155001	To	1160000	1,157,500
1	670001	To	675000	670,005	1	1165001	To	1170000	1,169,000
1	675001	To	680000	679,880	1	1180001	To	1185000	1,182,000
1	680001	To	685000	685,000	4	1195001	To	1200000	4,800,000
2	690001	To	695000	1,383,733	1	1200001	To	1205000	1,200,475
8	695001	To	700000	5,598,000	1	1215001	To	1220000	1,220,000
6	700001	To	705000	4,212,637	1	1225001	To	1230000	1,229,500
2	705001	To	710000	1,416,500	1	1240001	To	1245000	1,241,000
2	725001	To	730000	1,451,470	1	1255001	To	1260000	1,257,445
1	745001	To	750000	750,000	1	1260001	To	1265000	1,260,500
1	755001	To	760000	760,000	1	1270001	To	1275000	1,273,000
2	765001	To	770000	1,535,744	1	1295001	To	1300000	1,300,000
1	785001	To	790000	787,500	1	1340001	To	1345000	1,345,000
11	795001	To	800000	8,795,000	2	1345001	To	1350000	2,696,905
2	800001	To	805000	1,605,500	2	1355001	To	1360000	2,717,389
1	815001	To	820000	819,500	1	1375001	To	1380000	1,376,000
1	830001	To	835000	830,500	2	1395001	To	1400000	2,797,161
3	835001	To	840000	2,515,500	1	1420001	To	1425000	1,425,000
1	840001	To	845000	842,000	1	1435001	To	1440000	1,439,641
2	845001	To	850000	1,700,000	1	1445001	To	1450000	1,450,000
1	855001	To	860000	860,000	1	1465001	To	1470000	1,465,500
1	860001	To	865000	862,000	1	1485001	To	1490000	1,490,000
2	865001	To	870000	1,736,500	5	1495001	To	1500000	7,500,000
1	870001	To	875000	873,481	1	1500001	To	1505000	1,500,100
2	875001	To	880000	1,755,500	1	1540001	To	1545000	1,543,529
2	880001	To	885000	1,764,000	1	1560001	To	1565000	1,565,000
3	895001	To	900000	2,700,000	1	1570001	To	1575000	1,572,920
3	925001	To	930000	2,785,000	1	1575001	To	1580000	1,576,789
1	930001	To	935000	934,835	1	1595001	To	1600000	1,600,000
1	945001	To	950000	950,000	1	1615001	To	1620000	1,620,000
1	950001	To	955000	953,013	1	1650001	To	1655000	1,652,494
1	960001	To	965000	965,000	1	1660001	To	1665000	1,663,500
1	965001	To	970000	970,000	1	1675001	To	1680000	1,676,500
1	985001	To	990000	990,000	1	1695001	To	1700000	1,700,000
2	990001	To	995000	1,987,500	1	1745001	To	1750000	1,747,116
19	995001	To	1000000	18,997,781	1	1755001	To	1760000	1,757,500
3	1000001	To	1005000	3,011,000	1	1780001	To	1785000	1,785,000
2	1005001	To	1010000	2,016,600	1	1795001	To	1800000	1,800,000

PATTERN OF SHAREHOLDING

AS AT DECEMBER 31, 2023

SILKBANK LIMITED

COMBINED PATTERN OF CDC & PHYSICAL SHAREHOLDINGS AS AT DECEMBER 31, 2023

Number of Sharesheld	Shareholdings' Slab			Total Shares Held	Number of Sharesheld	Shareholdings' Slab			Total Shares Held
1	1815001	To	1820000	1,816,000	1	5015001	To	5020000	5,016,419
1	1860001	To	1865000	1,862,500	1	5495001	To	5500000	5,500,000
1	1865001	To	1870000	1,869,000	1	5545001	To	5550000	5,550,000
1	1870001	To	1875000	1,870,900	1	5620001	To	5625000	5,621,089
1	1875001	To	1880000	1,877,599	1	5815001	To	5820000	5,818,000
1	1885001	To	1890000	1,889,000	1	5945001	To	5950000	5,950,000
1	1890001	To	1895000	1,895,000	2	5995001	To	6000000	12,000,000
1	1895001	To	1900000	1,900,000	1	6105001	To	6110000	6,107,500
1	1900001	To	1905000	1,900,500	1	6175001	To	6180000	6,176,082
1	1950001	To	1955000	1,954,657	1	6835001	To	6840000	6,839,054
6	1995001	To	2000000	12,000,000	1	7260001	To	7265000	7,261,124
1	2010001	To	2015000	2,015,000	1	7600001	To	7605000	7,603,000
1	2025001	To	2030000	2,026,000	1	7995001	To	8000000	8,000,000
1	2095001	To	2100000	2,100,000	1	8325001	To	8330000	8,327,000
1	2280001	To	2285000	2,282,046	1	8775001	To	8780000	8,777,663
1	2295001	To	2300000	2,300,000	1	8995001	To	9000000	9,000,000
1	2305001	To	2310000	2,307,000	1	9900001	To	9905000	9,904,500
1	2395001	To	2400000	2,400,000	2	9995001	To	10000000	20,000,000
1	2400001	To	2405000	2,400,018	1	11065001	To	11070000	11,066,500
1	2455001	To	2460000	2,458,000	1	12495001	To	12500000	12,500,000
3	2495001	To	2500000	7,500,000	1	12540001	To	12545000	12,543,796
2	2515001	To	2520000	5,037,500	1	12995001	To	13000000	13,000,000
1	2530001	To	2535000	2,532,500	1	13170001	To	13175000	13,174,061
1	2540001	To	2545000	2,540,440	1	16465001	To	16470000	16,467,577
1	2550001	To	2555000	2,553,500	1	17395001	To	17400000	17,400,000
1	2580001	To	2585000	2,585,000	1	20880001	To	20885000	20,880,417
1	2600001	To	2605000	2,601,500	1	24995001	To	25000000	25,000,000
1	2690001	To	2695000	2,694,000	1	25560001	To	25565000	25,563,029
1	2745001	To	2750000	2,750,000	1	26380001	To	26385000	26,382,000
1	2750001	To	2755000	2,751,788	1	28675001	To	28680000	28,676,471
1	2760001	To	2765000	2,764,000	1	33745001	To	33750000	33,747,500
1	2775001	To	2780000	2,776,176	1	35295001	To	35300000	35,297,288
1	2795001	To	2800000	2,800,000	1	36225001	To	36230000	36,228,668
1	2860001	To	2865000	2,863,153	1	37495001	To	37500000	37,500,000
1	2910001	To	2915000	2,915,000	1	43060001	To	43065000	43,061,500
1	2920001	To	2925000	2,925,000	1	49995001	To	50000000	50,000,000
1	2990001	To	2995000	2,991,000	1	55880001	To	55885000	55,882,353
2	2995001	To	3000000	6,000,000	1	58995001	To	59000000	59,000,000
1	3105001	To	3110000	3,109,000	1	77335001	To	77340000	77,335,346
1	3195001	To	3200000	3,200,000	1	86345001	To	86350000	86,349,442
1	3260001	To	3265000	3,261,000	1	172995001	To	173000000	173,000,000
2	3295001	To	3300000	6,600,000	1	190995001	To	191000000	191,000,000
1	3380001	To	3385000	3,384,500	1	245520001	To	245525000	245,520,288
1	3395001	To	3400000	3,399,603	1	315775001	To	315780000	315,776,969
1	3560001	To	3565000	3,565,000	4	320510001	To	320515000	1,282,051,282
2	3740001	To	3745000	7,483,992	1	356675001	To	356680000	356,676,342
1	3940001	To	3945000	3,940,500	1	415625001	To	415630000	415,626,000
1	3995001	To	4000000	4,000,000	1	510840001	To	510845000	510,842,835
1	4015001	To	4020000	4,016,556	1	678125001	To	678130000	678,126,000
1	4105001	To	4110000	4,108,500	1	702685001	To	702690000	702,689,067
2	4495001	To	4500000	8,997,000	1	2563900001	To	2563905000	2,563,901,924
1	4605001	To	4610000	4,609,500	10511				9,081,861,237
1	4625001	To	4630000	4,629,000					
1	4745001	To	4750000	4,750,000					
2	4995001	To	5000000	10,000,000					

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MULTAN REGION

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Larkana Branch (0051)
Station Road, Larkana.
Tel: (074) 4059599
PABX: (074) 4058599

Zeeshan Khan Khakwani
Branch Manager (Acting)
Qasim Branch (0077)
76, Qasim Road, S. P. Chowk, Multan.
Tel: (061) 4587721
Fax: (061) 4586880

Muhammad Akmal Abbasi
Branch Manager
Rahim Yar Khan Branch (0011)
Galaxy Cinema Market -Shahi Road,
Rahim Yar Khan.
Tel: (068) 5884345, 5881302
Fax: (068) 5879408

FOREIGN CORRESPONDENTS

Afghanistan

Habib Bank Ltd

Australia

JP Morgan
Westpac Banking Corp

Austria

Raiffeisen Bank International AG
Commerzbank

Bahrain

Al Baraka Islamic Bank
BMI Bank BSC
Habib Bank Ltd
United Bank Ltd
National Bank of Pakistan
Kuwait Turkish Participation Bank Inc

Bangladesh

Habib Bank Ltd.
Bank Al Falah
Sonali Bank Ltd

Belgium

Habib Bank Ltd
Commerzbank Ag
KBC Bank NV

Bulgaria

United Bulgarian Bank

Canada

Habib Canadian Bank

China

Agricultural Bank of China
Bank of Beijing
Bank of China
Bank of Jiangsu Co Ltd
JP Morgan
China Citic Bank
Commerzbank AG
Bank of Communication
China Ever Bright Bank
Industrial and Commercial Bank of China
Laishang Bank Co. Ltd
China Construction Bank Corporation
Wells Fargo Bank
Shanghai Pudong Development Bank
Axis Bank Shanghai
WestLB AG

Czech Republic

Commerzbank Ag
ExpoBank CZ A.S

Denmark

Danske Bank A/S

Egypt

Mashreqbank Psc
Al Baraka Bank Egypt

Finland

Skandinaviska Enskilda Banken

France

Commerzbank
National Bank of Pakistan
Habib Bank Ltd

Germany

Commerzbank Ag
Danske Bank
Deutsche Bank AG
National Bank of Pakistan
Norddeutsche Landesbank
Girozentrale
Landesbank Baden-Wuerttemberg
Suedwestbank AG
JP Morgan AG

Hungary

K and H Bank Zrt
Magyarorszagi Volksbank RT
Commerzbank Budapest RT

Hong Kong

Axis Bank Limited
Intesa Sanpaolo SPA
Bank of America
JP Morgan
Commerzbank AG
DBS Bank (Hong Kong) Limited
HBZ Finance Ltd
Mashreqbank psc
National Bank of Pakistan
West LB AG

India

Mashreqbank
JP Morgan
Axis bank

Indonesia

JP Morgan

Ireland

National Irish Bank

Italy

Banco Popolare SOC
Intesa Sanpaolo SPA
UBI Banca
Banca Monte Parma
Banco Popolare Di Bari S.P.A
Commerzbank Ag
Banca Carige S.P.A
Mizuho Corporate Bank Ltd
Banca Monte Dei Paschi
Banca Ubae SPA
Unicredit SPA
Veneto Banca SPCA

Japan

JP Morgan
Commerzbank AG
Mizuho Corporate Bank Ltd
National Bank of Pakistan
Sumitomo Mitsui Banking Corp

Kazakhstan

BTA Bank JSC
Kuwait
Gulf Bank K.S.C.
Alahli Bank of Kuwait K.S.C.
National Bank of Kuwait
Mashreqbank psc

Korea

Korea Exchange Bank
Korea Development Bank
Kookmin Bank
JP Morgan
National Bank of Pakistan
Shinhan Bank
Suhyup Bank
Woori Bank

Lebanon

Habib Bank Ltd

Malaysia

JP Morgan
Mizuho Corp Bank

Mexico

Banco Del Bajio S.A
Banco JP Morgan

Mauritius

Habib Bank Ltd

Morocco

Attijariwafa Bank

Nepal

Himalayan Bank Ltd

Netherlands

ABN Amro Bank NV
Commerzbank
Habib Bank Ltd.
ING Bank

Norway

DNB Nor Bank ASA

New Zealand

Westpac Banking Corporation

Oman

Habib Bank Ltd
Oman International Bank
Bank Muscat

Poland

Nordea Bank Poliska SA

Philippines

JP Morgan
Mizuho Corporate Bank

Portugal

Banco BPI SA

Qatar

United Bank Limited
Doha Bank
BNP Paribas Fortis
Mashreqbank Psc
Qatar National bank

Romania

Piraeus Bank

Saudi Arabia

JP Morgan
Bank Muscat
National Bank of Pakistan
The Saudi British Bank
Alinma Bank
Riyadh Bank SA

Singapore

Axis bank Limited
Bank of America
JP Morgan
Commerzbank AG
Citibank NA
Fortis Bank SA
DBS Bank Ltd
Habib Bank Ltd
Mizuho Corporate Bank
National Bank of Kuwait
West LB AG
Sumitomo Mitsui Banking Corporation Ltd

South Africa

Habib Overseas Bank Ltd
HBZ Bank Ltd
FirstRand Bank

Serbia

Unicredit Bank

Slovakia

Commerzbank AG

Spain

Bankinter SA
Bankia SA
Caja Mediterraneo
Caixa Bank (LA Caixa)
Commerzbank
Unicaja Banco SA
Fortis Bank S.A.

Sri Lanka

Muslim Commercial Bank Ltd
Habib Bank Ltd
Hatton National Bank
Axis bank

Sweden

Skandinaviska Enskilda Banken
Svenska Handelsbanken
Danske Bank

Switzerland

Banque Cantonale Voudoise
Habib Bank AG Zurich
BNP Paribans Fortis Bank
Arab Bank
United Bank AG Zurich

Taiwan

Bank of New York
Bank of America NA Taipei
JP Morgan
Wells Fargo

Thailand

Bank of Ayudha Public Company
Ltd
Export Import Bank of Thailand
JP Morgan

Turkey

Habib Bank Ltd
Turkiye Vakiflar Bankasi T.A.O
Turkiye Garanti Bankasi AS
Turk Ekonomi Bankasi AS
Albaraka Turk Participation Bank
Aktif Yatirm Bankasi
Turkiye Finans Katilim Bankasi AA

U.A.E.

Axis Bank Limited
Mashreq Bank Psc
Commerzbank AG
Dubai Islamic Bank
Emirates NBD Bank
Habib Bank Ltd
Habib Bank AG Zurich
Emirates Islamic Bank

MCB

National Bank of Fujairah
Noor Islamic Bank
United Bank Ltd

U.K.

ABC International bank plc
Bank of America
Clydesdale Bank
CommerzBank AG
Northern Bank
Fortis Bank SA
Habib UK PLC
Habib Bank AG Zurich
Mashreq Bank Psc

U.S.A.

JP Morgan
Habib American Bank
Mashreqbank psc
Wells Fargo NA
Bank of America NA
Newyork Commercial Bank
Intensa Sanpolo SPA

Union Bank NA

Commerce Bank
Doha Bank
Habib Bank Limited
Bank of New York Mellon
Valley National Bank
Mizuho Corporate Bank Ltd
National Bank of Pakistan
Sumitomo Mitsui Banking Corporation
Suntrust Bank
US Bank

Vietnam

JP Morgan

Uzbekistan

Asaka Bank

Affix
Correct
Postage

SILKBANK 

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

Form of Proxy
Annual General Meeting



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 January 29, 2025 and / or adjournment thereof.

As witness, my / our hand(s) seal this on the _____ day of _____ 2025.

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 January 29, 2025 .

Signature on Revenue Stamp
of Appropriate Value