

Summit S Bank

SMBL/FIN/1064/2012
May 17, 2012

Mr. Muhammad Ghufan,
Deputy General Manager
Companies Affairs
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Non-Submission of 1st Quarterly Accounts for the period ended March 31, 2012 – Listing Regulation No. 18(3)

With reference to your letter No. KSE/GEN-4044-A dated May 14, 2012 on the subject stated above, we would like to inform that the Bank has approached State Bank of Pakistan (SBP) for extension in time upto May 31, 2012 for publication of quarterly accounts for the quarter ended March 31, 2012 due to incorporation of accounting impact / treatment of the fair valuation of Mybank's assets / liabilities and accounting treatment of the negative goodwill / gain, if any on the books of Summit Bank Limited after receipt of clearance from SBP.

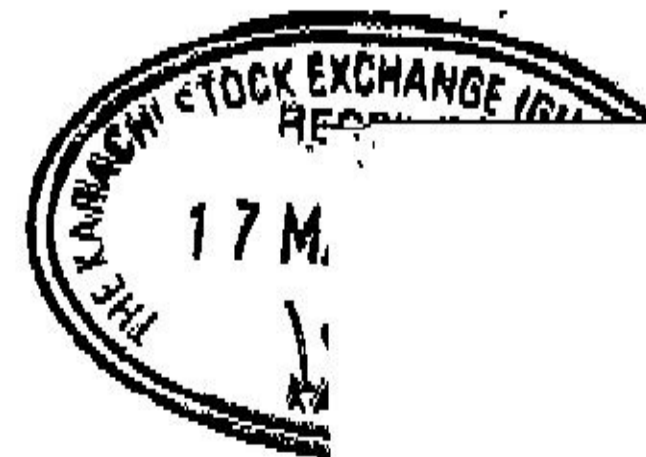
State Bank of Pakistan vide its letter No. BSD/BRP-3/541/2012/5579 dated May 04, 2012 allowed the Bank to publish its quarterly financial statements for the period ended March 31, 2012 by May 31, 2012 (copy of SBP letter enclosed).

In view of the above, Bank will submit its quarterly accounts for the quarter ended March 31, 2012 by May 31, 2012 after approval from the Board of Directors.

Sincerely,



Muhammad Amin Bhoori
CFO & Company Secretary



C.C.to : ~~The General Manager, Lahore Stock Exchange (Guarantee)~~
~~The General Manager, Islamabad Stock Exchange (Guarantee)~~



COMMITTED TO YOU

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