

# Summit S Bank

Ref: SMBL/CSD/2020/09-14

**FORM-3**

Date: 21.09.2020

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 101<sup>st</sup> meeting held on Friday, September 18, 2020 at 03:00 p.m. at Karachi recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the Bank as of December 31, 2018 are enclosed as Annexure "A".

The Annual General Meeting of the Bank will be held on October 19, 2020 at 11:00 a.m at Serena Hotel, Islamabad.

The Share Transfer Books of the Bank will be closed from October 12, 2020 to October 19, 2020 (both days inclusive). Transfers received by our Shares Registrar, M/s. THK Associates (Private) Limited, 1<sup>st</sup> floor, 40-C, Block-6, P.E.C.H.S, Karachi at the close of business i.e October 09, 2020 will be treated in time for the purpose of entitlement to attend the said AGM.

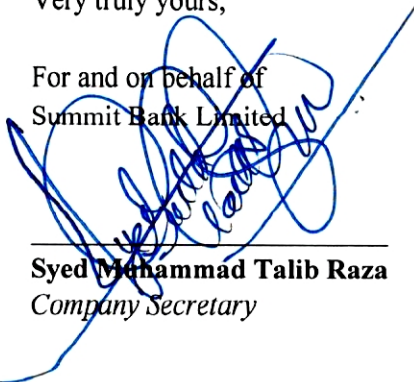
The Annual report of the Bank will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

You may please inform the members of the Exchange accordingly.

Thanking You,

Very truly yours,

For and on behalf of  
Summit Bank Limited

  
Syed Muhammad Talib Raza  
Company Secretary

**COMMITTED TO YOU**

Summit Bank Limited  
Company Secretary Division  
Summit Tower | Head Office

Level -11, Plot No. G-2, Block - 2, Clifton, Karachi - Pakistan

Direct : +9221-32410851 & 32473205 Fax : +9221-32472193 Website: www.summitbank.com.pk, UAN: 021-1111 24365

# ANNEXURE - 'A/1'

**SUMMIT BANK LIMITED  
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2018**

		2018	2017 Restated
	Note	----- Rupees in '000 -----	
Mark-up / return / interest earned	23	8,452,448	10,644,945
Mark-up / return / interest expensed	24	6,643,025	7,745,052
Net Mark-up / interest income		1,809,423	2,899,893
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income			
Dividend income	25	948,860	1,255,811
Foreign exchange income		58,112	100,460
Income / (loss) from derivatives		801,340	620,640
(Loss) / gain on securities		-	-
Other income	26	(39,370)	292,194
Total non-markup / interest income	27	354,200	148,649
		2,123,142	2,417,754
<b>Total Income</b>		3,932,565	5,317,647
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses			
Workers welfare fund	28	5,657,069	6,069,011
Other charges		-	-
Total non-markup / interest expenses	29	160,316	66,328
		5,817,385	6,135,339
Loss before provisions		(1,884,820)	(817,692)
Provisions and write offs - net			
Extra ordinary / unusual items	30	8,996,035	1,165,709
<b>LOSS BEFORE TAXATION</b>		(10,880,855)	(1,983,401)
Taxation	31	(2,129,782)	(43,551)
<b>LOSS AFTER TAXATION</b>		(8,751,073)	(1,939,850)
		----- Rupees -----	
Basic loss per share	32	(3.32)	(0.86)
Diluted loss per share	32	(3.32)	(0.86)

The annexed notes 1 to 46 and annexures I and II form an integral part of these unconsolidated financial statements.

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Acting President/Chief Executive

*MAH*  
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Chief Financial Officer

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Director

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Director

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Director



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SUMMIT BANK LIMITED  
 CONSOLIDATED PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED DECEMBER 31, 2018

	2018	2017 Restated
Note	Rupees in '000	
Mark-up / return / interest earned	23 8,456,392	10,632,454
Mark-up / return / interest expensed	24 6,641,292	7,745,051
Net Mark-up / interest Income	1,815,100	2,887,403
<b>NON MARK-UP/INTEREST INCOME</b>		
Fee and commission income	25 1,014,000	1,346,941
Dividend income	59,224	105,918
Foreign exchange income	801,340	620,640
Income / (loss) from derivatives	-	-
(Loss) / gain on securities	26 (35,654)	351,072
Other Income	27 352,752	155,569
Total non-markup / interest income	2,191,662	2,580,140
Total Income	4,006,762	5,467,543
<b>NON MARK-UP/INTEREST EXPENSES</b>		
Operating expenses	28 5,749,991	6,165,326
Workers welfare fund	-	-
Other charges	29 160,352	66,328
Total non-markup/interest expenses	5,910,343	6,231,654
Loss Before Provisions	(1,903,581)	(764,111)
Provisions and write offs - net	30 9,022,463	1,187,671
Extra ordinary / unusual items	-	-
<b>LOSS BEFORE TAXATION</b>	(10,926,044)	(1,951,782)
Taxation	31 (2,135,054)	(31,016)
<b>LOSS AFTER TAXATION</b>	(8,790,990)	(1,920,766)
	Rupees	
Basic loss per share	32 (3.33)	(0.85)
Diluted loss per share	32 (3.33)	(0.85)

The annexed notes 1 to 46 and annexures I and II form an integral part of these consolidated financial statements.

Acting President/Chief Executive

Chief Financial Officer

Director

Director

Director

