

# Summit S Bank

Ref: SMBL/CSD/2021/10-08

**FORM-7**

Date: 11.10.2021

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

**Subject: FINANCIAL RESULTS FOR THE NINE MONTHS' PERIOD ENDED  
SEPTEMBER 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 115<sup>th</sup> meeting held on Friday, October 08, 2021 at 11:00 a.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 September 30, 2019 are enclosed as Annexure "A".

The quarterly report of the Bank for the nine months' period ended September 30, 2019 will be transmitted through PUCARS, within the specified time.

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

**SUMMIT BANK LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019**

Note	Quarter Ended		Nine Months Period Ended		
	September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	
	----- (Rupees in '000) -----				
Mark-up / return / interest earned	23	1,371,593	1,853,077	4,332,512	7,188,753
Mark-up / return / interest expensed	24	1,961,339	1,639,270	5,130,411	5,383,107
Net mark-up / interest (expense) / income		(589,746)	213,807	(797,899)	1,805,646

**NON MARK-UP / INTEREST INCOME**

Fee and commission income	25	177,461	220,147	504,106	753,927
Dividend income		1,398	1,611	19,809	6,815
Foreign exchange income		104,290	200,481	361,759	613,086
Income / (loss) from derivatives		-	-	-	-
Loss on securities	26	(16,452)	(31,946)	(19,100)	(30,251)
Other Income	27	24,468	30,265	106,679	229,714
Total non-markup / interest income		291,165	420,558	973,253	1,573,291
Total income		(298,581)	634,365	175,354	3,378,937

**NON MARK-UP / INTEREST EXPENSES**

Operating expenses	28	1,356,856	1,481,900	3,960,475	4,296,948
Workers welfare fund		-	-	-	-
Other charges	29	24,298	5,913	41,075	29,746
Total non-markup / interest expenses		1,381,154	1,487,813	4,001,550	4,326,694
Loss before provisions		(1,679,735)	(853,448)	(3,826,196)	(947,757)
Provisions and write offs - net	30	3,706,369	2,943,699	8,128,519	6,392,549
Extra ordinary / unusual items		-	-	-	-

**LOSS BEFORE TAXATION**

Taxation	31	(1,816,904)	(2,708,664)	(4,009,198)	(2,443,686)
----------	----	-------------	-------------	-------------	-------------

**LOSS AFTER TAXATION**

		(3,569,200)	(1,088,483)	(7,945,517)	(4,896,620)
--	--	-------------	-------------	-------------	-------------

		----- (Rupee) -----			
Basic loss per share	32	(1.35)	(0.41)	(3.01)	(1.86)
Diluted loss per share	32	(1.35)	(0.41)	(3.01)	(1.86)

The annexed notes 1 to 39 form an integral part of these unconsolidated condensed interim financial statements.



\_\_\_\_\_  
 President/Chief Executive

\_\_\_\_\_  
 Chief Financial Officer

\_\_\_\_\_  
 Director

\_\_\_\_\_  
 Director

\_\_\_\_\_  
 Director

**SUMMIT BANK LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019**

	Note	Quarter Ended		Nine Months Period Ended	
		September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
----- (Rupees in '000) -----					
Mark-up / return / interest earned	23	1,373,431	1,854,148	4,336,806	7,191,190
Mark-up / return / interest expensed	24	1,960,287	1,638,891	5,128,258	5,381,757
Net mark-up / interest (expense) / income		(586,856)	215,257	(791,452)	1,809,433
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	25	188,302	233,905	540,630	803,788
Dividend income		1,398	1,626	19,809	7,050
Foreign exchange income		104,290	200,481	361,759	613,086
Income / (loss) from derivatives		-	-	-	-
Loss on securities	26	(16,452)	(32,220)	(19,100)	(26,299)
Other Income	27	24,062	29,978	105,538	229,060
Total non-markup / interest income		301,600	433,770	1,008,636	1,626,685
Total income		(285,256)	649,027	217,184	3,436,118
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	28	1,380,539	1,505,540	4,029,719	4,368,787
Workers welfare fund		-	-	-	-
Other charges	29	24,214	5,921	41,105	29,761
Total non-markup / interest expenses		1,404,753	1,511,461	4,070,824	4,398,548
Loss before provisions		(1,690,009)	(862,434)	(3,853,640)	(962,430)
Provisions and write offs - net	30	3,706,369	2,943,700	8,128,519	6,419,542
Extra ordinary / unusual items		-	-	-	-
<b>LOSS BEFORE TAXATION</b>		<b>(5,396,378)</b>	<b>(3,806,134)</b>	<b>(11,982,159)</b>	<b>(7,381,972)</b>
Taxation	31	(1,815,521)	(2,707,784)	(4,004,710)	(2,449,837)
<b>LOSS AFTER TAXATION</b>		<b>(3,580,857)</b>	<b>(1,098,350)</b>	<b>(7,977,449)</b>	<b>(4,932,135)</b>
----- (Rupees) -----					
Basic loss per share	32	(1.36)	(0.42)	(3.02)	(1.87)
Diluted loss per share	32	(1.36)	(0.42)	(3.02)	(1.87)

The annexed notes 1 to 39 form an integral part of these consolidated condensed interim financial statements.



\_\_\_\_\_  
 President/Chief Executive

\_\_\_\_\_  
 Chief Financial Officer

\_\_\_\_\_  
 Director

\_\_\_\_\_  
 Director

\_\_\_\_\_  
 Director