

# Summit S Bank

Ref: SMBL/CSD/2021/11-13

**FORM-3**

Date: 22.11.2021

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

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 117<sup>th</sup> meeting held on Friday, November 19, 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 December 31, 2020 are enclosed as Annexure "A".

The Annual General Meeting of the Bank will be held on December 14, 2021 at 12:00 p.m at Serena Hotel, Islamabad.

The Share Transfer Books of the Bank will be closed from December 07, 2021 to December 14, 2021 (both days inclusive). Transfers received by our Shares Registrar, M/s. THK Associates (Private) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi at the close of business i.e. December 06, 2021 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

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**SUMMIT BANK LIMITED  
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2020**

		2020	2019
	Note	----- (Rupees in '000) -----	
Mark-up / return / interest earned	23	5,114,028	5,909,299
Mark-up / return / interest expensed	24	6,594,728	7,216,253
Net Mark-up / interest expense		(1,480,700)	(1,306,954)
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	25	434,351	714,104
Dividend income		15,331	36,601
Foreign exchange income		182,906	390,082
Income / (loss) from derivatives		-	-
Gain / (loss) on securities	26	803,559	(17,198)
Other income	27	59,655	108,390
Total non-markup / interest income		1,495,802	1,231,979
Total income		15,102	(74,975)
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	28	5,145,165	5,438,188
Workers' welfare fund		-	-
Other charges	29	37,489	75,354
Total non-markup / interest expenses		5,182,654	5,513,542
Loss before provisions		(5,167,552)	(5,588,517)
Provisions and write offs - net Extra ordinary / unusual items	30	4,875,506	8,681,781
<b>LOSS BEFORE TAXATION</b>		(10,043,058)	(14,270,298)
Taxation	31	(3,095,077)	(4,819,679)
<b>LOSS AFTER TAXATION</b>		(6,947,981)	(9,450,619)
		----- (Rupees) -----	
Basic loss per share	32	(2.63)	(3.58)
Diluted loss per share	32	(2.63)	(3.58)

The annexed notes 1 to 45 and annexures I and II form an integral part of these unconsolidated financial statements.

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_____ President / Chief Executive	_____ Chief Financial Officer	_____ Director	_____ Director	_____ Director
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**SUMMIT BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	2020	2019
Note	----- (Rupees in '000) -----	
Mark-up / return / interest earned	23 <b>5,117,878</b>	5,915,333
Mark-up / return / interest expensed	24 <b>6,593,248</b>	7,213,694
Net mark-up / interest (expense)	<b>(1,475,370)</b>	<b>(1,298,361)</b>
<b>NON MARK-UP / INTEREST INCOME</b>		
Fee and commission income	25 <b>501,395</b>	770,953
Dividend income	<b>16,923</b>	38,004
Foreign exchange income	<b>182,906</b>	390,082
Income / (loss) from derivatives	<b>-</b>	<b>-</b>
Loss on securities	26 <b>803,559</b>	(17,198)
Other income	27 <b>58,835</b>	106,870
Total non-markup / interest income	<b>1,563,618</b>	1,288,711
Total income	<b>88,248</b>	<b>(9,650)</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>		
Operating expenses	28 <b>5,234,287</b>	5,534,743
Workers' welfare fund	<b>-</b>	<b>-</b>
Other charges	29 <b>37,803</b>	75,394
Total non-markup / interest expenses	<b>5,272,090</b>	5,610,137
Loss before provisions	<b>(5,183,842)</b>	<b>(5,619,787)</b>
Provisions and write offs - net Extra ordinary / unusual items	30 <b>4,821,180</b>	8,681,372
<b>LOSS BEFORE TAXATION</b>	<b>(10,005,022)</b>	<b>(14,301,159)</b>
Taxation	31 <b>(3,071,235)</b>	(4,814,241)
<b>LOSS AFTER TAXATION</b>	<b>(6,933,787)</b>	<b>(9,486,918)</b>
	----- (Rupees) -----	
Basic loss per share	32 <b>(2.63)</b>	<b>(3.60)</b>
Diluted loss per share	32 <b>(2.63)</b>	<b>(3.60)</b>

The annexed notes 1 to 45 and annexures I and II form an integral part of these consolidated financial statements.

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President / Chief Executive

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Chief Financial Officer

\_\_\_\_\_  
Director

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Director

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Director