



Ref: SMBL/CSD/2021/12-40

Date: 24.12.2021

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

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of Summit Bank Limited ('the Bank') in their 120th meeting held on Friday, December 24, 2021 at 02:00 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 31st March 2021 are enclosed as Annexure "A".

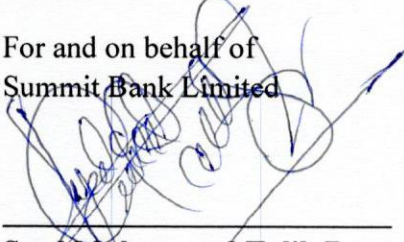
The quarterly report of the Bank for the period ended March 31, 2021 will be transmitted through PUCARS, within the specified time.

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

Encl.: As above

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 ENDED MARCH 31, 2021

| | March 31, 2021 | March 31, 2020 |
|---|------------------------------|-------------------|
| Note | ----- (Rupees in '000) ----- | |
| Mark-up / return / interest earned | 23 947,588 | 1,476,671 |
| Mark-up / return / interest expensed | 24 1,261,863 | 2,168,785 |
| Net mark-up / interest expense | (314,275) | (692,114) |
| NON MARK-UP / INTEREST INCOME | | |
| Fee and commission income | 25 102,454 | 117,657 |
| Dividend income | - | 14,831 |
| Foreign exchange income | 21,522 | 96,223 |
| Income / (loss) from derivatives | - | - |
| Gain on securities | 26 11,416 | 10,403 |
| Other income | 27 27,345 | 16,849 |
| Total non-markup / interest income | 162,737 | 255,963 |
| Total income | (151,538) | (436,151) |
| NON MARK-UP / INTEREST EXPENSES | | |
| Operating expenses | 28 1,279,809 | 1,238,484 |
| Workers' welfare fund | - | - |
| Other charges | 29 5,208 | 6,515 |
| Total non-markup / interest expenses | 1,285,017 | 1,244,999 |
| Loss before provisions | (1,436,555) | (1,681,150) |
| Provisions and write offs - net Extra ordinary / unusual items | 30 292,379 | 1,314,341 |
| | - | - |
| LOSS BEFORE TAXATION | (1,728,934) | (2,995,491) |
| Taxation | 31 (570,319) | (1,006,624) |
| LOSS AFTER TAXATION | (1,158,615) | (1,988,867) |
| | ----- (Rupee) ----- | |
| Basic loss per share | 32 (0.44) | (0.75) |
| Diluted loss per share | 32 (0.44) | (0.75) |

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 ENDED MARCH 31, 2021

| | | March 31, 2021 | March 31, 2020 |
|---|------|------------------------------|-------------------|
| | Note | ----- (Rupees in '000) ----- | |
| Mark-up / return / interest earned | 23 | 948,346 | 1,478,236 |
| Mark-up / return / interest expensed | 24 | 1,261,737 | 2,168,385 |
| Net Mark-up / interest expense | | (313,391) | (690,149) |
| NON MARK-UP / INTEREST INCOME | | | |
| Fee and commission income | 25 | 122,303 | 135,671 |
| Dividend income | | - | 14,831 |
| Foreign exchange income | | 21,522 | 96,223 |
| Income / (loss) from derivatives | | - | - |
| Gain on securities | 26 | 11,416 | 10,403 |
| Other income | 27 | 26,927 | 16,470 |
| Total non-markup / interest income | | 182,168 | 273,598 |
| Total income | | (131,223) | (416,551) |
| NON MARK-UP / INTEREST EXPENSES | | | |
| Operating expenses | 28 | 1,304,463 | 1,265,180 |
| Workers' welfare fund | | - | - |
| Other charges | 29 | 5,181 | 6,526 |
| Total non-markup / interest expenses | | 1,309,644 | 1,271,706 |
| Loss before provisions | | (1,440,867) | (1,688,257) |
| Provisions and write offs - net Extra ordinary / unusual items | 30 | 292,379 | 1,314,341 |
| | | - | - |
| LOSS BEFORE TAXATION | | (1,733,246) | (3,002,598) |
| Taxation | 31 | (568,679) | (1,004,955) |
| LOSS AFTER TAXATION | | (1,164,567) | (1,997,643) |
| | | ----- (Rupee) ----- | |
| Basic loss per share | 32 | (0.44) | (0.76) |
| Diluted loss per share | 32 | (0.44) | (0.76) |

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